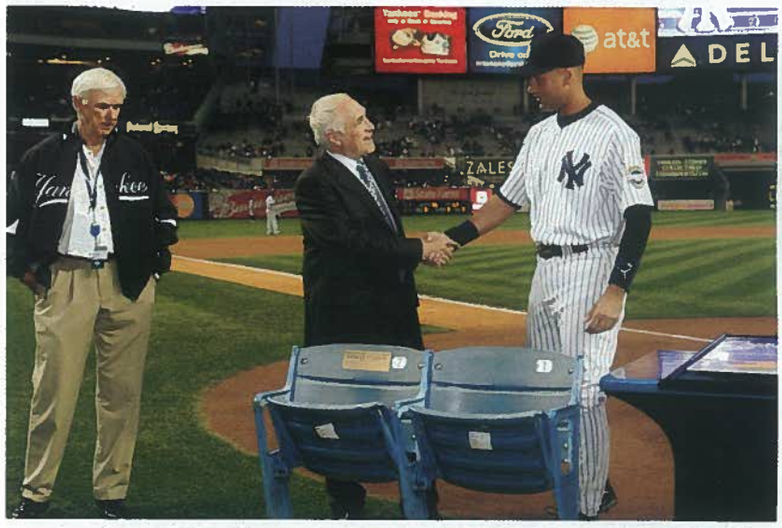
DEFINING Luxury

Remembering the Moments



Interview with Brandon Steiner,
Founder and Chief Executive Officer, Steiner Sports Marketing, Inc.

EDITORS' NOTE *Steiner is a regular on ESPN Radio 1050 on Sunday mornings, along with his co-hosting duties on the YES Network. In 2003, he published his first book,* The Business Playbook: Leadership Lessons from the World of Sports. *He has guest lectured at Harvard Business School, The Kellogg School of Management, Columbia, and Yale. In 2004, Steiner announced the launch of Yankees-Steiner Collectibles, to provide fans with access to Yankees memorabilia and experiences at Yankee Stadium. He has since cultivated team partnerships with the Dallas Cowboys, the Boston Red Sox, the Chicago Cubs, the University of Notre Dame, The University of Alabama, and Syracuse University. He earned an undergraduate degree in accounting at the Martin J. Whitman School of Management from Syracuse in 1981. He also helped cultivate Syracuse-Steiner, a program where Syracuse students play a part in actually running the company. He devotes his time to charities including Family Services of Westchester, and sits on the board of Camp Sussex as well as PAL.*

Brandon Steiner

COMPANY BRIEF *Steiner Sports (www.steinersports.com) has been a leader in sports memorabilia and sports marketing for over two decades, having been established in 1987. The company has evolved from procuring athletes for endorsements and speaking engagements to the world's foremost provider of authenticated, hand-signed, and game-used sports collectibles. Steiner Sports is owned by Omnicom Group Inc.*

Are you happy with the brand awareness for Steiner Sports in terms of the range of services you provide and the understanding of the scope for the brand?

The way the world is changing so quickly, it seems like we'll never be able to catch up with the appetite of the typical consumer we're dealing with. So that is what is keeping me up at night.

Our brand is extremely well received and perceived. People really appreciate and respect it, but to keep up with it and maintain that communication with people is almost impossible.

Is the memorabilia the largest part of the business today, and does the public perceive that as a core part of the business?

When people think of Steiner Sports, they look at it as a link to many of the teams and players, and it starts with collectibles but it's promotion, and about getting on the field or meeting a player, because we've been doing that the longest.

Can you highlight the work you do with companies and the range of services you can provide to the corporate market?

The core of our business is always B to B – how we help other businesses make money and how we help consumers get closer to their dreams and the game.

A big part of the business is how I can help people by using sports talent and now sports gifts and collectibles. We were one of the first sports talent agencies to bring an athlete in, match him up with a product, and do a PR tour around the country promoting a product or service.

It's such a wide magnitude of how we can help a business drive sales or motivate and inspire their salespeople.

On the consumer end, Dunkin' Donuts, American Express, and Bank of America use a lot of our prizes with reward programs. You'll even see us in *SkyMall* and Neiman Marcus. We're the ultimate gift for the man's man, and we're finding a lot of women as our customers that have been able to help find that perfect gift.

Has it been tempting to broaden into more of an athlete representation firm?

Absolutely, but we are very firm about not doing that.

We bring athletes money – we don't help them save their money, or invest their money. We make them extra money outside of what they do for their core.

In order to be as successful and to have the trust with agents and other businesspeople, we don't want to risk losing a player's money, which is why we've never gotten involved with investing it, and we don't want to be a risk with the agent – that is their core competency and that is what they do best. We're spending a lot of time with these players, and if the agent is going to trust us, we have to stay true to what our competency is.

Is online auction the growing area for you, and will that replace the brick-and-mortar auctions in the future?

The brick-and-mortar auctions are done. You are rarely going to go to auctions of any caliber and deal with that because it's too hard to pull them off; online has definitely taken over that space.

For us, the online auction is perfect. I foresee it growing because it gives people in the game an opportunity to swap. Collectibles are something you enjoy but then you want something new, and our auction services allow people to sell some of the things they've bought, hopefully recognize some profits, and buy some new stuff.

How are you able to maintain authenticity and integrity of the product when you work with outside sellers?

With our own product, we don't have a problem., as we use MLB authentication. So when people come with outside products without our authentication, we use an independent authenticator to make sure. We're not just allowing anybody to put anything on our site.

Given the exclusive deals you have with the Yankees, Mets, and others, are you looking for those type of deals in other markets?

Yes. We are looking at a bunch of different markets. Anytime you team up with some of the bigger names in sports, it takes a tremendous amount of work and doesn't always give you a short-term return, but from a branding standpoint, it could end up being priceless. It's a road that I've been on now for five years, and I always thought this would be about a 10-year plan, and I'm starting to feel the results.

It's a more complicated process when you get into the teams because they're running big businesses, and we're a small part of it. I exist to ultimately get the fans what they want, and to also protect the fans to make sure what they get is what they thought they were getting. It's easy sometimes to be misunderstood; people think you're getting in the way of the game. But at the end of the day, all this stuff has to go somewhere, and it's better to be organized and authenticated and to end up in the right hands than have some guy 20 years from now think he got this or that but he didn't.

Part of sports is remembering the moments, capturing them, and savoring them. You don't have to go to a museum to see all those memories, but you can have them at home or in your office. ●

Brandon Steiner with New York Yankees shortstop Derek Jeter and memorabilia from the old Yankee stadium