

Kasie Whitener (00:04):

Good morning. It's Tuesday here at the point, and that means it's time for more impact. I'm Dr. Kasie Whitener, your host for Moore Impact. And this is where the Darla Moore School of Business comes out of our building and into the studio to share the research and the practitioner work that we're doing and how we're helping our students to advance their causes and of course, advance business here in the state of South Carolina as per the mandate given to us by Darla Moore when she named the school back in 1997. In the studio with me this morning, Dr. Geoffrey Graybeal, who is an assistant professor at the University of South Carolina in the management department. Yes. Did I get that right?

Geoffrey Graybeal (00:40):

Clinical Associate

Kasie Whitener (00:41):

Professor. Clinical Associate professor and management. I get all the titles wrong all the time. They're fine. And people are gonna start saying like, Kasie needs notes, <laugh>, because I get the title. It's sort of a consistent thing about this show. All right. So but you're teaching in, in management and in the entrepreneurship track, and you're also one of the directors of the Faber Entrepreneurship Center with me. Correct. So the rest of this conversation could sound extraordinarily casual because the two of us know each other pretty well and have been doing a lot of work together lately. So, tell our listeners a little bit more about you, about your journey, how did you get here to the Moore School and and kind of what your plans are. Well, we'll get into plans later, but how'd you get here?

Geoffrey Graybeal (01:17):

So part of what we'll talk a little bit later is how I got here is an organization called USASBE, which is the United States Association of Small Business and Entrepreneurship. And I first became aware of the opportunity of the opening here in the management department and to work with the favor center through USASBE. So you all, when you had an opening, send an email blast out through that national organization. And that's how I got here. But before that, I was in Atlanta where we talked about long titles in academia. So I was the undergraduate program director for the Entrepreneurship and Innovation Institute teaching entrepreneurship courses there in the JMac Robinson College of Business at Georgia State University.

Kasie Whitener (01:55):

Goodness gracious.

Geoffrey Graybeal (01:55):

For several years. Yeah, we, we love lot long titles in academia, <laugh>. But basically I teach entrepreneurship. I've been teaching entrepreneurship for over a decade now. I've been teaching college students for about 16 years now. And yeah, so that's, that's kind of what I do. Passionate about entrepreneurship and educating today's youth on what's possible in starting a business or doing things entrepreneurial that doesn't necessarily mean having to start a business.

Kasie Whitener (02:21):

What was your study in your PhD program like as you were sort of getting the chops to, to come out here and be that professor person? So,

Geoffrey Graybeal (02:29):

So sitting here in a radio studio, my background is media. I had a master's and doctorate in undergrad, all in mass communication or journalism and mass communication. So my background was in journalism, initially was a sports writer, was a reporter features writer, editor, youth page editor. And working with the youth is what got me into education aspect of mentoring. And so I went back to grad school after working in the newspaper industry to learn the teaching aspect, to learn the business aspect. So I focused on media management, economics and entrepreneurship as a specialization, looking at the business side of the industry. And when I was in grad school, got recruited to run a business, a startup that was a blog aggregator called Blood Editor. And so that was how I sort of got into entrepreneurship piece. In, in higher education was on the side. I was running a, a startup, but before that, like throughout, I was doing things entrepreneurially as a kid, like yard sales, and actually started freelancing as a teenager for the local newspaper. I was a weekly newspaper that came out in Raleigh. So

Kasie Whitener (03:38):

Like a gig hustler. Yeah.

Geoffrey Graybeal (03:39):

I did a lot

Kasie Whitener (03:40):

Being a little

Geoffrey Graybeal (03:41):

Kid. Creative economy. Yeah. Yeah.

Kasie Whitener (03:42):

Yeah. That's great. I didn't realize you were a sports writer. I was a sports writer. Yeah. Yeah. That was my first job. I had an English degree undergrad and master's degree, either were both in English and I came outta undergrad, my very first job outta undergrad. I was a sports writer. Yeah.

Geoffrey Graybeal (03:53):

The news and Observer was the daily newspaper of Raleigh. They had a sports writer for a day contest that was open to kids in middle school. And I was in middle school and I heard a column about, this was when Michael Jordan was playing baseball. And I said, Michael Jordan ain't that great. <Laugh>. and so I love MJ. I went to North Carolina undergrad but I just didn't think he was cutting as a baseball player. So that's, that's,

Kasie Whitener (04:14):

You're not the only one who didn't think he was cutting it as a baseball player.

Geoffrey Graybeal (04:17):

<Laugh>. Exactly. So that, that's how I got into sports writing as a, as a columnist, as a, a middle school student. And then that's, I got hired to cover sports at the weekly newspaper that was owned by a competitor.

Kasie Whitener ([04:27](#)):

Nice. And then you went to a journalism school at the University of North Carolina?

Geoffrey Graybeal ([04:31](#)):

Went to journalism school at University of North Carolina after, before I was at UNC Wilmington for two years. I was the editor of the school newspaper as a sophomore, the city hall.

Kasie Whitener ([04:38](#)):

Okay. I did know that. 'cause You had a an alumni event that you went back to Yeah.

Geoffrey Graybeal ([04:42](#)):

Last year. Yeah. Yeah. I was one of the keynote speakers for their, their media program that they've expanded to.

Kasie Whitener ([04:48](#)):

That's exciting. Yeah. I think there's an interesting side to media from an entrepreneurship perspective, because I feel like we're coming back around, right? Like, it, there was this like, oh, it's new media. There's new media, these podcasts, they're brand new. Like, oh, this, you know, this blog, it's brand new. Like, there's always some kind of new way to tell stories and reach your potential audience. And entrepreneurs are always trying to sell that as a new media model, but it's all the same old media model. Well,

Geoffrey Graybeal ([05:16](#)):

So that's, that was what my dissertation was looking at, was essentially newspapers were sort of the first to go online. And when they originally put their content online, it was this idea of let's just do what we do in print and slap it online. Right. We sell advertising, so we'll sell advertising. And that that didn't work very well. Right? Right. Like, the idea is that you need new business models for new forms of media. You need new content to reach new audiences, which the late professor from Harvard, Clay Christensen wrote about in the Innovator's Dilemma, this idea of, you know, if you focus on from a strategic standpoint, it makes sense rationally for a business business to focus on your core and ignore this new thing. But by doing that, it's kind of at your peril. 'cause By the time that you realize that this threat is now a threat, someone else has done it and captured that audience.

Geoffrey Graybeal ([06:08](#)):

Right. which you see a lot of parallels to some extent of what I do with USASBE. With online education in particular, during the pandemic, the approach was suddenly everyone was teaching entrepreneurship online. So the approach in an emergency situation, well, let's just take what we do in the classroom and slap it on the internet. Right. Right. And it doesn't really work that way. You know, students have different attention spans. It's kind of like this day and age, the TikTok education of, of content. Right. Small bites, small digestible bites. They're not gonna watch an hour lecture, they're not gonna watch sit through a 30 minute video lecture. Right. But that's what we did during the pandemic was let's just put it on online because we have to in an asynchronous format or in real time over Zoom, you know, like we're doing now. Right. Real time live. And so this group that I'm part of in USASBE is called Online Entrepreneurship Education sig, which is a special interest group. It grew out of the pandemic when everyone suddenly was teaching online.

Kasie Whitener ([07:05](#)):

So I wanna unpack all of that. We're gonna, we're about a minute away from a break. But I wanna remind our listeners what is UASBE? Because I get in trouble a lot with us using acronyms and then people are like, I just tuned in. I don't even know what that means. So tell everybody what is UASBE?

Geoffrey Graybeal ([07:19](#)):

It's United States Association of Small Business and Entrepreneurship and focused largely on the United States, but it does have an international audience of educators, small business owners primarily educators, and focusing on like center directors and those that teach entrepreneurship.

Kasie Whitener ([07:34](#)):

It's a professional organization. They have their annual conference. What else does U-S-A-S-B-E have to offer?

Geoffrey Graybeal ([07:39](#)):

They offer resources for those that teach. They have a journal for those that do research particularly on teaching and pedagogy. They have a number of different webinars and free, free content, essentially.

Kasie Whitener ([07:51](#)):

Yeah. Well, it's not free 'cause you paid for your membership

Geoffrey Graybeal ([07:55](#)):

<Laugh>. That's true. I mean,

Kasie Whitener ([07:56](#)):

But some of the webinars, so they have content available to their members, but

Geoffrey Graybeal ([07:58](#)):

Some of the things they do online are for free

Kasie Whitener ([07:59](#)):

For anyone. Okay. Take part. Okay. Gotcha. Gotcha, gotcha. Okay. So we're visiting right now more impact with Geoffrey Graybeal. Dr. Graybeal, who is teaching in the management department at the University of South Carolina's Darla Moore School of Business. We're both entrepreneurship educators. We're both members of the Faber Entrepreneurship Center. We've been talking so far, just kind of your background and where you come from and how you got here. And on the other side of the break, I think we wanna lead into some of what you've been learning at, because you just came back from Las Vegas, from the USASBE conference. What have you, have you been learning what innovations are happening in the classroom? What kinds of things are entrepreneurial opportunities for us out there? Maybe we're just gonna weigh in on the "o" of the SWOT analysis. All right. We'll be right back. It's Moore Impact. Don't go away.

Kasie Whitener ([08:55](#)):

Welcome back into Moore Impact. I'm Kasie Whitener, your host with me today. Geoffrey Graybeal from the management department and entrepreneurship work at the Faber Entrepreneurship Center. Before we went to break, we were talking about USASBE, which is the United States Association of Business and Entrepreneurship, which is a professional group that helps educators, reaching students related to entrepreneurship and building small businesses. Right. Small business edu <laugh> Yeah. And entrepreneurship. And you've just recently come back from Las Vegas where you guys had an opportunity to get together in the special interest group. Talk a little bit about that and what you learned.

Geoffrey Graybeal ([09:27](#)):

Yeah, so it's the annual conference and so with the special interest group for online entrepreneurship education, what we did was a pre-conference focused on artificial intelligence or AI, particularly those that teach AI. So we sort of facilitated a discussion of educators from all around the world, what are they using in the classroom, what kind of AI tools. We generated a list of, of different tools that people can use. And had a kind of discussion of how do you grade if students are using AI or do you encourage the use of AI? That's kind of a big topic lately in business schools broadly. And so that's, that's what we focused on for that particular session, was looking at, at AI and how you can use it to facilitate the creation of a business and help with things like your pitch your customer discovery, all the things that we teach in the classroom regularly.

Kasie Whitener ([10:15](#)):

So when we think of AI as an assistive technology, like our students using it to get, you know, over the initial hurdle of maybe brainstorming or something like that, I can go into Chat GPT and I can ask it for some ideas. But then the next piece of it is how do you then sort of massage that or call that and add your own intellectual property to it to make it your own? Is that kind of what that discussion was, was centered on?

Geoffrey Graybeal ([10:38](#)):

Right. So some startups that we've seen in, in recent months, what they'll do is use Chat GPT for example, that's probably the most famous or most popular people are familiar with. They'll create their own version of a Chat GPT, a closed one that you can input all. So Chat GPT generally is pulling from the vast, you know, source material of the internet or whatever

Kasie Whitener ([11:01](#)):

Which means it's reading all of the internet as true. Right. Even if like a good bit of the internet is not true, right? Yeah.

Geoffrey Graybeal ([11:08](#)):

It'll have things that they call hallucinations where it puts completely fabricated information. But so what you can do is, as a, as a business owner, you can create a closed version where you're inputting your own data and you want it to pull from only your material, your source material for the creation of content. Okay. So people, businesses, owners are creating specialized content behind using that as an assistive tool, as you said. So for example, one looked at creating grants for governments. The other was the opposite of that, of like the writing the grant material and submissions and really focused on small towns. So you get very highly specialized in niche, or it can be depending how you use the tool, but that's what we've seen lately, is small business owners or, or startups using a closed chat GPT that

they've created to assist them in, in the, you know, in the corporation or the concept of what they're doing.

Kasie Whitener ([12:01](#)):

Where is that data coming from though? Like where, so these, because the, the function of Chat GPT is a large language model, it's gonna read whatever you give it and then sort of try to create something new out of what it's been told. So what is it, how, what are they telling them in this new thing? Like where are they getting that content?

Geoffrey Graybeal ([12:18](#)):

Right? So they're inputting that source material is my understanding of it. But yeah, to your point with Chat, GPT and broadly and sort of as an assistive tool is the prompts. It's all about the prompts. And so the information that you tell it to give you to kind of role play, right? So you would say, I'm an a small business owner that wants to start a new business in Columbia, South Carolina. Please tell me some ideas for names for a business that focus on a new coffee shop, right? And it's gonna spit out and generate a bunch of different ideas for names,

Kasie Whitener ([12:46](#)):

Cola beans, things like that, right? Yeah. Stuff like that. Okay. Yeah. And in that case, so I, I guess my, again, I'm, I have a lot of questions about AI and how it gets used and what its capabilities are, and so, and I know I don't know that you're necessarily the right person to answer that question as much as like, I am not thinking about how we use it in the classroom and whether or not it's something that, 'cause I think a lot of people hear AI in the classroom and they think of it as a cheat or as a shortcut. And so how do we evaluate our students' work if we know AI is one of the things they're using?

Geoffrey Graybeal ([13:17](#)):

Right? So that's one of the conversations sort of nationally is just like we are, if you look at any academic syllabus, right? It has all sorts of language that we're kind of required to put in there, right? About assistance for if you have a disability or need resource assistance attendance policies, things of that nature. So the, the trend is moving toward kind of a statement on whether you accept AI, whether you consider it cheating and how you are gonna manage that in the classroom. From an entrepreneurship perspective, a lot of what we do is reflection reflective pieces on their learning. So if you're asking the, the Chat GPT or any kind of AI to do your own reflection Yeah, right? Then you're not really learning anything, right? So you can then have a conversation in the classroom, well, you said such and such, tell me about where, you know, how you came up with that train of thought, right?

Geoffrey Graybeal ([14:07](#)):

And if they didn't come up with any train of thought, then it's kind of obvious from a discussion standpoint. So that's one of the ways I don't do a whole lot of AI in the classroom at the moment. You know, we have our pitch competition that we do, and, you know, we incorporated and talked about some tools that they could use last year when we had our, our pitch competition. So you see it assisting with presentations 'cause there's generative I that generates all these images mm-hmm <affirmative>. That can be used. You can have it create a PowerPoint presentation. You can tell the prompt, you know, I'm gonna give a pitch to investors, generate a slide deck for me, and it'll do it in seconds. Right?

Kasie Whitener ([14:43](#)):

Yeah. So I'm curious about the, again, like thinking about our, in our classroom experience, we will send students to something like, we call them the speaker series events where we have an entrepreneur come in this coming Wednesday. We've got Andrew Nye coming in from Qatalyst Health to talk about how he came up with the idea for Qatalyst Health, how he got assistance in building out the software, and then how he's gone through these rounds of pitch competitions to be able to fund the company Qatalyst Health and like where he is now in his entrepreneurial journey. Like, that's basically what Andrew's going to tell us. So now you're a student and you're hearing all of this, and you're meant to reflect on, okay, what did I learn? What did he talk about? Where was that vocabulary that's related to startup ness? Right? Like, did he talk about his seed investment?

Kasie Whitener ([15:25](#)):

Did he talk about in the build measure, learn, like where are some of the vocabulary words that are there? And that kind of reflection is indicative that you were here, you heard what Andrew had to say, and also you can tie it back to what we talked about in the classroom, but to go to the Chat GPT and say, tell me what I learned from Andrew Nye's presentation, it's gonna be like, here's a whole bunch of stuff. And we don't know if Andrew and I said any of that because Chat GPT wasn't there, right?

Geoffrey Graybeal ([15:50](#)):

It's gonna use very generic terms that it pulls from the web. So, for example, we have, we get cold called cold emails from prospective students. We had an email from our administrator saying, here's a student that's interested in the Faber Center. Right? What can you tell 'em? I actually use chat DBT to generate a response. And you know, where instead of saying like the favor speaker series and the proving ground pitch competition, it had generic terms like pitch competition and speaker series and workshops. Not like the opportunity workshops, right? So it didn't have the branded naming around it. Right? But otherwise, you know, a generic response of here's what we offer as a student, here's our curriculum. It generated, you know, what I would basically write in a short amount of time, and then I just plugged in the holes, essentially.

Kasie Whitener ([16:30](#)):

<Laugh>, it's, so I think the other reason I'm, I have this like sort of arm length distance from this is because I'm a writer. So for me, it's not that hard to have this response. Like, so I probably wouldn't have even, it wouldn't have even occurred to me to use Chat GPT to respond to that email. I would've just hit like reply and there'd have been, you know, 500 words boom. Right? Like it wouldn't have taken. So I don't, isn't that interesting? Like, I don't know. I'm, I'm wondering if I don't know. I I

Geoffrey Graybeal ([16:55](#)):

It's wild amount of content creation that AI can generate. You can give it documents and it can create an entire podcast series. One of the ways that people are using it in the classroom now is what we call customer discovery, right? Where you would go do those interviews. So like, Andrew went to retirement facilities, health facilities and did interviews with people about to help identify the problem. So for training purposes, you can create codes that say, pretend that I'm a, you know, a worker at a retirement center and respond here. And it'll generate like actual conversation where it's like instead of talking to a person, you could talk to the ai and it's, you know, so you're getting insights from it in a kind of practiced simulating environment.

Kasie Whitener ([17:37](#)):

I did use that. And we're gonna talk about the 479 class, which is a the fourth class in our entrepreneurship sequence. So they've been through three other previous classes where they worked on what does it look like to start something new? How do you do customer validation, these kinds of things. And then in the fourth class, they're actually interviewing existing entrepreneurs and trying to create some kind of project for them or do some kind of work for them. And I use Chat GPT for them to practice interviewing their customers, right? Where I was like, okay, so now you know a little bit about the business that you're gonna be talking to. Why don't you try asking Chat GPT these questions and see what they tell you about the business? And that should get you a little bit more comfortable with asking the questions yourself when you go to see them. So practicing those interview techniques using the ai.

Geoffrey Graybeal ([18:23](#)):

Yeah. A lot of times students in the, in the early entrepreneurship class use the term survey and interview interchangeably, and it's, you know, they're not the same. Right? The interview is like what we're doing right now, one-on-one face-to-face for in, in, for in depth insights as opposed to survey sent out to large masses, large numbers ification without the ability to ask follow up questions and get those deep insights. So that's one of the misnomers is I think that in with students being sort of tech savvy and there seems to be broadly a a reticence to, to communicate interpersonally, right? Right. And even talk, right? So like to even say, what is an interview and how do you converse with someone, right? And you're looking for is, is a little bit of something that has to be taught to this generation, it seems,

Kasie Whitener ([19:07](#)):

And giving them a chance to practice it, right? Which would, should, should at least create a little bit more confidence that when they go into this conversation, you've kind of already had a dry run with it. Right? and I would think role playing with one another would be useful too, but they don't seem to take the role playing with one another very seriously, because the one doesn't know the answers to the questions. Right?

Geoffrey Graybeal ([19:25](#)):

Right. That's what one of the educators that has done this and suggested the prompt set is that the role playing was never really fully effective because they don't, they, they're a 20 some year old college student, they can't role play as a 70-year-old retiree. Right. For example, depending on what the, the subject is.

Kasie Whitener ([19:40](#)):

Right? they can't shake their angry fist, get off my lawn. That's right. All right, so this 479 class we mentioned the AI piece. Kind of think we kind of got that piece outta the way. But on the, in the 479 class, one of the big projects you guys are taking on is NIL, which I think is a a of a lot of interest to our listeners as well. This is the name Image Likeness Challenge. Now that's put forward to the NCAA and our athletes at the University of South Carolina to try to find a way to monetize their popularity, to monetize their experience as student athletes. What are you guys working on in the 479? So

Geoffrey Graybeal ([20:13](#)):

One of our alums created a, a platform, it's called Sphere. Sphere, NIL, that's designed to help facilitate these, these sponsorships or these deal, these NIL deals for athletes at South Carolina. So what they're focusing on now is getting sponsors not the athlete side, but the sponsor side. So you know, doing cold emails and trying to find people in the community that are willing to sponsor Gamecock athletics.



Kasie Whitener ([20:40](#)):

So it's still sales.

Geoffrey Graybeal ([20:42](#)):

It's sales, yeah.

Kasie Whitener ([20:42](#)):

Yeah. Going out there and selling the athletes themselves and, and their online reach and that kind of thing as something that these business owners might wanna invest in. Yeah.

Geoffrey Graybeal ([20:51](#)):

It's what we would entrepreneurial parlance call the white, trying to find the white space, right? So if you look at kind of a grid of here's the competitors and who is excelling, then if there's an area that is blank, then you try to different, you know do something in that space. And so this isn't like the collective, right? The deals that are designed for six figures or seven figures to either recruit or retain the services of a star quarterback or edge rusher, for example, right? This isn't the big deals that the star athletes like Malaysia Foot Wiley gets with Steph Curry's brand. And we'll talk a little bit more about that

Kasie Whitener ([21:24](#)):

Later. It's Yeah. On the other side of the break, sorry, as the music kicked in, I'm like, Hey, let's, let's wrap that piece of it up. We're gonna talk more about NIL and entrepreneurship with Dr. Geoffrey Graybeal. It's Moore Impact. Don't go away. Welcome back in and Moore Impact. This is Kasie Whitener, I'm your host. And what we try to do with our Moore Impact show every Tuesday from nine to 10 is help the University of South Carolina's, Darla Moore School of Business come out from behind the Darla Moore school sign and sit with our our folks here at 100.7 The Point, and our listeners here in the Columbia area, and of course on Make the Point radio.com, and share research, insights, classroom innovations, the kinds of things that are being discussed and worked on in the Moore School so that you all have a little bit more transparency and visibility to what our scholars and our practitioners are doing. And with me today is Dr. Geoff Graybeal, who is working on entrepreneurship, brings his passion for entrepreneurship into the Moore School. And we were talking a little bit about the inclusion of AI and some of our entrepreneurship education. And now we're talking about NIL as an opportunity, an entrepreneurial opportunity. And I think initially I thought NIL is this huge oppor opportunity to educate athletes on how to become solopreneurs, like how to build their personal business around their personal brand. But that doesn't sound like that's the project that you guys are working on.

Geoffrey Graybeal ([22:40](#)):

No. we'r working indirectly with the university. And so since this is an experiment, this is the first time we're doing this, they wanted us to focus on the sponsorship side for now. But sort of the white space is being innovated in this area are smaller deals, right? So you see the headlines about the Million dollar Deal or the \$8 million for players at, you know, the quarterback at Miami, for example. But what is missing is small deals from local businesses. So this can be things like even like gift cards or in-kind services, right? So one of the past examples that they've talked about that they did was a team got gift cards for a local restaurant mm-hmm <affirmative>. Right? So it can be services, it can be, you know, a few hundred dollars. So if you're a local business and wanna support Gamecock athletics or specific athlete, it can be for that, but it always has to be an exchange for something.

Geoffrey Graybeal ([23:30](#)):

So what's typically done is for appearances or the content creation piece is what you're alluding to. And yeah, essentially all student athletes can be entrepreneurial because they can now profit off of their name, image, and likeness mm-hmm <affirmative>. And so one of the things that you are seeing athletes do is, is the podcast space, creating podcasts, creating content there, and then social media. So a business could pay for an athlete to you know, give a shout out to them or say, I love their product, or I eat at this restaurant, for example. So there's, that's kind of the two things is, is, you know, social media on their network you know, to their followers saying that I enjoy this restaurant and they get paid for that.

Kasie Whitener ([24:11](#)):

We have that last spring I taught that same class, 479. And one of my students, Bella, is a, was a, a varsity swimmer. So she was scholarship swimmer, a very talented swimmer, right? She went to the Olympic trials, all this kind of thing, right? And she worked with all good books, which is the local down in Five Points, local independent bookstore. And they built an NIL deal for her and some of her teammates and some volleyball players and a few other people, some basketball players that were gonna come in and read books to kids at All Good Books. And so of course it's on all of their social media platforms. I'm gonna be here on this day reading books to kids. But it also was at that personal appearance, right? So that was one of the things that All Good Books was paying for, to, to be engaged with. And they were just sort of trying it out. Would it work to have these basketball players come in and sit down and read these books? Would we then end up with a lot of kids and a lot of parents who wanted to meet the basketball player and also hear a book read out loud, right? And so I thought that was kind of interesting the way they packaged that together with the personal appearance, but also the social media prompts trying to encourage folks to just foot traffic into all good books, right?

Geoffrey Graybeal ([25:15](#)):

That yeah. That's awesome. There's all sorts of opportunities. 'cause Again, this is sort of a new territory, a new a new area, and so that's the area that you hear the big deals, but we wanna focus on small deals for these athletes that otherwise would be overlooked, I guess. Right. with that, so one of the things exciting about USC is the new athletic director comes from Texas Christian, and that's his background. He was a lawyer that focused on this. He was the AD at T-C-U-T-C-U is one of the first in the nation to really focus on NIL. They have a class that's offered to athletes and non-athletes. They were one of the ones that at USASBE has the United States Association of Small Business and Entrepreneurship. They have this certificate that they're offering in name, image, and likeness. So if you're teaching name, image, and likeness, you can take courses and get sort of taught how to focus or what other places are doing.

Geoffrey Graybeal ([26:04](#)):

The university's partner, alts Sports University Athletics, they work at many other universities. So you're seeing this nationwide kind of best practices. What el what people were doing. So last year, TCU Rodney Dusa, who runs their, their center, and Theresa Wellborn, who runs Alabama's Center did a, a workshop, last year's conference was in Birmingham, Alabama. So they did a pre-conference workshop in Tuscaloosa where we got to tour their facilities, tore the football stadium. I got to sit in Nick Saban's office and the football stadium in the locker room. And then two hours later that day, he announced he was retiring from the Crimson tide. So Alabama and TCU are sort of exemplars in this space that kind of leading the effort. And we're very fortunate at USC to have the new athletic director who came from

that environment. And so USC, I think is all for NIL think you're gonna see more and more opportunities in that space. And again, from an entrepreneurship perspective in the class with the 479 class, this is the first time we're doing it. We're trying it out, seeing how it goes. But we're excited to be able to help student athletes and get some sponsorships from the community, like you're saying, whether it's an all good sports or a coffee shop, or whoever. If you're listening or interested in supporting Gamecocks athletics give us a call.

Kasie Whitener ([27:20](#)):

<Laugh>. Yeah. So the interesting thing too for me is from the student's perspective, recognizing kind of the rise of this, what I would call, it's almost like its own market the on the influencer market, right? So you think about people, digital influencers, digital content creators, these digital businesses that are being built, in this case, the NIL the athlete is bringing with them this kind of notoriety or this visibility because they are a soccer player or they're a football player or whatever. But at the end of the day, it's still about their online presence and who's following them on Instagram, who's following them on TikTok, and whether or not they're able to get that message out in front of their audience, right?

Geoffrey Graybeal ([28:00](#)):

Right. And let's keep in mind that a lot of what is called these non-revenue sports, you know, so not the big four, not, you know, basketball football baseball. Baseball, right? These other sports, they don't typically get full scholarships. In most instances, they may have partial scholarships, right? So the opportunity to earn income while from, from profiting from being an athlete mm-hmm <affirmative>. Carries more weight than the football player, the basketball player who's getting, you know, six, seven figures to do that. So the, it, it sort of means more to them even, you know, a few hundred dollars.

Kasie Whitener ([28:32](#)):

Well, and some of them too have been, they've been documenting this journey for a while, right? Right. Like we see high school soccer players who are trying to get a scholarship, who are looking for that kind of attention that they've been, you know, posting on their Instagram before and after practices. They do two a day over the summer. They're, they're showing their fitness routine, they're showing their diet, like all these kinds of things. They've been documenting their athletic journey aimed at trying to get a coach's attention before they ever even get on campus. So for some of them, they're used to this, they've been doing it for a while, they've been trying to position themselves and they have a large following. They have a lot of a large audience. I'm thinking about one of my students who was a cheerleader when she was at undergrad, and I mean, her people are interested in what is it like behind the scenes to be a cheerleader, right?

Kasie Whitener ([29:18](#)):

Like, what's it like everything before you step on the field at Williams Brice Stadium, what are you doing back there? Like, what is it like to be a cheerleader, be on the buses and in rehearsals practice and things like that. And so all of that was part of what she was documenting, which made her a great candidate for NIL deals, because you're, she's not getting a scholarship for being a cheerleader. And yet people want their brand associated with her and with what she's got going on as far as her followers are concerned. And she, I think she had something like 36,000 followers. So it wasn't even a huge follower base, but it was big enough that there, those people were gonna buy what she promoted and she was making just a little bit of money on her NIL deal. Right?

Geoffrey Graybeal ([29:54](#)):

And I mean, it's a competitive advantage too, from recruiting. That's what we heard from, I think the soccer coach at Alabama last year at this, this session. That again, now you're having to deal with that where universities are offering more, you know, maybe some NIL money or, you know, things that are more competitive in that space. So you get a player they've signed and then suddenly a year later they're gone. Right. For other opportunities. Right. And that's why you see the big programs, football and basketball signing general managers to manage all of the business side and the kinda recruitment and retention aspects and let the coach, coach. So it's just another thing. Then one of the places we heard from was Lexi Grabber, who was a gymnast at Alabama when she graduated, had a big following, had deals, now works in kind the marketing company there at Alabama, all NIL deals. And Alabama actually created a podcast studio that's on in the football stadium that student athletes can use. 'cause Again, that was another area that was sort of popular among athletes. You see that and then the social media piece. Yeah.

Kasie Whitener ([30:52](#)):

And now I'm all of a sudden thinking of like Denny Hamlin's podcast where he gets on there the day after Daytona, and he is all griping. I'm like, I wonder how popular those kinds of podcasts would be if you were a part of a, a sport that, you know, people were, they're bummed, right? That the men's basketball team's not playing very well. So here you are out there, like, I'm just gonna get on the podcast the day after the game and just explain this is what went wrong. Like, how interesting would those kinds of so would that kind kind of content be, and, and would people be willing to then also put, you know, here's Jay's Corner restaurant and bar, you know, attached to this particular podcast. So when we think about the, from an entrepreneurship perspective, do we have the opportunity, we, we don't in the, in the business school, really have the opportunity to educate those athletes themselves into how to do this. But we are educating other students on how they might be somebody who could help these, these athletes, you know, they could create their own business, that really what it does is manage the portfolio for these athletes,

Geoffrey Graybeal ([31:43](#)):

Right? There's probably 80, so 80 some 80 number of student athletes that are in the Moore School. So you would think that if they're a business student majoring in business, they may more you know, inclined to do some of these entrepreneurial things with NIL deals. But yeah, so that's one of the things too, is the content creation and, you know, yeah. So the, the TCU class, that's one of the things they did. That's why they, it wasn't just open to student athletes, it was open to half of them were non-student athletes, and it was essentially teaching them to become quasi agents, right? Where they would create the content and kind of manage the social media piece.

Kasie Whitener ([32:16](#)):

So they're following 'em around, they're, you know, with them before and after practice, they're taking pictures, that kind of thing. And they're building that. So I, I know that we, of course, 'cause we're Clemson Tiger fans in my family <laugh>, but we follow all of all of those athletes and all those sports on Instagram, the women's gymnastics team brand new over at Clemson last year. So we've been following all of them, and they have indivi students that are following those brands and building that content on their behalf as well, and then posting it to the official account. So it seems like we would, that, that kind of entrepreneurial spirit almost like being a sports writer. Like we kind of circled back to what you and I both started out doing, is being the person that goes to the games and then writes the account of the

game. We weren't necessarily doing it to glorify the teams that we were following. We were doing it to report what happened on the hardwoods. Right. But at the same time, these folks are sort of in the same way, a sports reporter, they're just doing a different type of reporting.

Geoffrey Graybeal ([33:08](#)):

Yeah. There was, you know I forget at the professional level, there were athletes that created, you know, essentially their own voice, right? Where they were tired of being distorted by the media, right? So they were, you know, would write pieces in their own voice on that website. Pat McAfee former athletes created entire sports media empire with the radio show and being working ESPN and others, but he owns like the radio show, right? So he has right. More creative control there. The, the issue too is one is the content creation to build up the followers, and then after you reach a certain threshold, then to monetize that, right? Right. So I think with TikTok, you have to have at least 10,000 followers before you could start to utilize their monetization right. Platform or, you know, pieces that they offer. So the, it's kind of a chicken and egg in the sense of building up followers. And then once you build up the followers, can you monetize off of that depending on the platform you're using. So it's a lot of work, you know,

Kasie Whitener ([34:00](#)):

To, to do that. Oh, it's a tremendous amount of work. That's

Geoffrey Graybeal ([34:02](#)):

Why coaches don't like the fact that it would take away, you know, these opportunities take away from being the athlete part,

Kasie Whitener ([34:07](#)):

Right. From focusing on what they are supposed to be doing, which is playing the game and winning the game. Right. All right. We're gonna run to our final break of the show. But on the other side, I, I wanna talk just a little bit more about, 'cause this is all about the entrepreneurial opportunity here at the University of South Carolina. I wanna talk about some of the other things that we're bringing into our students to get them interested in starting their own business. It's a great time in the United States to be a business owner and to be moving into that space. So we'll be right back on the other side, it's Moore Impact. Don't go away.

Kasie Whitener ([34:41](#)):

Welcome back into Moore Impact. I'm your host, Kasie Whitener with me, Geoffrey Graybeal, talking about entrepreneurship at the University of South Carolina's, Darla Moore School of Business. And really the opportunities that we're trying to present to our students to recognize and understand all the vast different definitions of entrepreneurship and entrepreneurism, the ability to go out and change the world through business. Right? And I think these NIL deals, while they seem for a lot of traditional sports fans, it feels a little bit like we are disrupting the sport or maybe I don't wanna say degrading the sport, but in some way paying the athletes makes it less of an amateur sport. I don't know where that mentality comes from, but the opportunity to learn about entrepreneurship and building their own business and recognizing the hard work it takes to build content and to build an audience, and then to monetize that content and that audience, I think all of those are extraordinary lessons for both our athletes and the students that support them as their potential. Chronicler.

Geoffrey Graybeal ([35:44](#)):

Well said. I couldn't say it better. Okay.

Kasie Whitener ([35:46](#)):

<Laugh>. Alright. So as we think about the opportunity, the other opportunities, so things beyond digital entrepreneurship, things beyond being influencers. What are our students interested in? What, what kinds of things do they wanna build businesses around?

Geoffrey Graybeal ([35:59](#)):

Right? Just so you, since you said the term opportunity, as you know, since you plan many of them, we have these things called opportunity workshops in the community that focus on verticals or themes. The most recent was creative, which we've kind of focused on a lot here. We've done things in the past on foodies, like, so those that have restaurants. One of our, some of our students in the Moore School opened a food truck called Breakfast John, that's across from the Russell House on campus. So there are a small business that is selling breakfast every, you know, weekday on campus. So you see people that are interested in food. We kind of look at all aspects. A lot of what we teach in the classroom really focuses on tech-based principles in terms of lean startup, but it's much broader than that, right?

Geoffrey Graybeal ([36:43](#)):

Small businesses that we've talked in the past, family businesses that, you know, have like an HVAC business mm-hmm <affirmative>. Things of that nature. So it's all over the, the place in terms of opportunity with entrepreneurship. And that's what's exciting about the consulting class is yes, we're working on NIL as a client this semester, but every semester it's different. And even in this, my, I have two classes I'm teaching of that. So 64 students that are taking that consulting class right now. We have a dozen different clients we're working on. So one is a local massage health and wellness business. They're working on a rebrand. So they rebranded their names. So the students are helping them rebrand their, their name and offerings there. We've dealt with restaurants in the past, you mentioned all good books. So it's really all over the place.

Geoffrey Graybeal ([37:32](#)):

Some is content creation, some are social media, the marketing with their needs. We've worked with several nonprofits, one's out in New York that focuses on gender-based violence helping victims of gender-based violence kind of become empowered through fitness. We've worked with nonprofits like the, the focus on entrepreneurship, right? So really it runs the gamut in terms of the industries and and kind of like the services we're providing students, right? So at the 4 79 before they graduate, they're getting to see problems from existing businesses, real businesses, real small business owners, recognizing that it's a long journey, right? It's not a sprint. And so even though we do do startup sprints and things of that nature that if, if the business could have been around 10 years, and, you know, and that's the case of this, this massage place. They've been around for 10 or 15 years and the community, but now they're all expanding their services, rebranding their name. And so the services and what we provide run the gamut. Whereas the early stage classes that we're teaching is more how do you start your own company? Here's, if you want to create your own idea, do an elevator pitch create a business plan how to

Kasie Whitener ([38:38](#)):

Market opportunity recognition. I really is a big part of it. Yeah. Trying to figure out where the business ought to live. So one of the projects you and I are working on this semester, I didn't prep you at all to have this conversation on the air, but we're gonna have it anyway. One of the ones we're working on right now is with Indie grants with our friend Brad Jane and their program, which is called wide Angle. And what they've done at Indie Grants is they've invited 10 filmmakers to build their film, pitch their business pitch into what will ultimately be a May 3rd pitch competition. And the idea, at least from Brad and his organizers, is that these filmmakers should start to see their movies as businesses. And so in my two classes, I have five projects in each class where the students are working with individual filmmakers to help them understand sort of the nuance, all the, the nuts and bolts of business.

Kasie Whitener ([39:30](#)):

Like they're itemizing the budget around how many people are you going to need and what, in what position, what's their pay rate, how many hours will they be working? And then this is how much you can expect to be spending on that particular part of your film. So they can get really granular about, this is the amount of money I'm going to need to be able to build this film. And then in your class, you've got a team that's organizing that May 3rd event and looking for investors, people who would want to come and listen to what these entrepreneurial filmmakers are going to pitch and potentially fund some of these.

Geoffrey Graybeal ([40:02](#)):

Yeah, absolutely. So when we talk about Moore Impact, you know, that's one of the things is that with the consulting class, right? We're giving back to the community offering these free services. We do these events in the community. So that is a great event on May 3rd to bring the community together to watch these filmmakers present and try to, you know, raise money from investors. So the, the students in my class are looking to try to find a, a potentially a big name mc, to, to you know, kind of be the master of ceremonies for the event. We're looking for people that are interested in investing in, in the films, which usually when you invest, you typically get a producer credit. I've, I've done that in the past with friends that have done films through Kickstarter type things. We are planning the event for May 3rd.

Geoffrey Graybeal ([40:46](#)):

So that's kinda what they're focused on, is the planning and logistics. Another client in a related space, we have local cinema studios. He's here. They produce a lot of films. They are doing one of their films, the Grand Strand got accepted to the Omaha Film Festival, but they're gonna look to do a at the nick the Nickelodeon Theater in April tentatively April 24th, I believe is when they were planning an event for that, which is finals week for our students. So that's one of the challenges they face in getting student interest to come to, to some of these events. But, so yeah, we have the event on April 24th, we have the event on May 3rd. We have another student that are working with Bufort digital Corridor, which is similar to the Boyd Innovation Center. You've had Caroline Crowder on right in the past.

Geoffrey Graybeal ([41:30](#)):

They have, they do Techstars. So that's in March. So students will go to Beaufort and help with Techstars and see their space. So there's all these events, which is, you know, why our calendar fills up <laugh>. But it's great to be able to give back to the community and have these events that are community facing in addition to just what's they're being done in the classroom. As part of that consulting class, one of the things we have students do is kind of an end of semester reflection on what they learned. I decided to experiment with one of those classes and create, inspire by you in this, a podcast series where it's more

public facing. So some behind the scenes content, some interviews with some of the folks on NIL and local cinema studios and what they've got from the students working on their projects. So we'll see how that goes. But again, rather than just keeping that knowledge of what they're learning in the classroom, let's, let's share it. Let's see how it goes. You know, make it publicly kind of available. Public facing could be a complete disaster. We like to experiment, right? That's part of entrepreneurship. Experimenting, failing, iterating, trying something different, changing our classes, changing these things. Yeah. But, so at least one of them will see how that works.

Kasie Whitener ([42:35](#)):

I love the opportunity we've been given. When people come to us and say, for example, Brad approached us with this wide angle thing and he was like, here's what I really wanna do. I wanna help these filmmakers think of their film as a small business. How do you frame that? How do you make that look? And so we went through with him, these are the basic deliverables that our students can do for you guys. They can do a budget, they can do a project plan, they can do a marketing plan, these kinds of things as if this were this film, were a business. And then you can go and put it in front of an investor and say, Hey, I've thought all the way through this. If you give me, you know, 10,000, 12,000, \$30,000 and I build this film, this is how I'm gonna make your money back.

Kasie Whitener ([43:11](#)):

This is how I'm gonna bring the, that return on the investment. So I think it's, for me at least, it's been really interesting to consider the, something that maybe even the filmmakers themselves don't have that business understanding of like how a business actually works. And they we're <laugh>, it's kind of funny right now 'cause my students are coming up against some resistance with the filmmakers, or they're like, oh, I have a pitch deck and I'm like, your pitch deck names, characters, and plot lines that will not get you money. Right? <laugh>. Like, you've gotta be able to show some kind of value to these investors so that you can get this money. So it's been interesting to have them have my students try to understand how do we take this business model and apply it to a movie and then go, wow, now I really do understand how these movies get made. And like, and the people like Jason Blum from Blumhouse Productions are, you know, this is how they make their money is because they think of it as a business, not as a film. Right? Like it's a product that they're generating outside of their business. So,

Geoffrey Graybeal ([44:09](#)):

Right. Yeah. We've talked offline about how you know, we foster a supportive environment in the classroom. And so then with some of these clients, it's like they're getting pushback or resistance. 'cause That's, that's the real world, right? Right. The client isn't always gonna agree with your assessment. Right. Right. And you're gonna have challenges there. So it's definitely what we call experiential. Right. Real world opportunity to work with these clients on to help solve their problems.

Kasie Whitener ([44:32](#)):

Yeah. clients can be crazypants <laugh>, you, you said that, don't me, <laugh>, I tell them we've, I've had that multiple times in the 479 where they're like, yeah, but they said this and it didn't make any sense. And I'm like, okay, so clients can be crazypants. Like that's just how these things work sometimes. What do you need to do to meet your objectives, right? Right. How can we frame this scope of work so that it is within what you're capable of, but it's also going to provide real value to this client that you're trying to serve. And I think that's a big learning opportunity for them as well.



Geoffrey Graybeal ([45:05](#)):

But I will say that the best opportunities are the clients that are hands-on, right? That are willing to take the time to meet with the students, recognizing that they're getting value out of these, these services that the students are providing, right? Because I mean, I have a dozen projects this semester, right? We use Agile methodology, we use scrum management. So there's a scrum master, right? There's a lot of standups and points, but it's a lot of, okay, what did you do? What's coming up next? And so that's a lot to manage. I mean, that in, in itself could be a full-time job. Yeah. On touch of teaching. And so those that are willing to, to be kind of hands-on to help guide the work tend to be the, the best projects.

Kasie Whitener ([45:38](#)):

We've got a 479 class that happens every single semester. So if you're a small business owner and you're out there listening to us talk about this and you think maybe some undergraduate students could help me get over the hump on one project or another, just keep in mind it's a bounded case. So it starts at the beginning of the semester and it ends right around finals time. So if you've got something that you think, you know, maybe they could work on it for you. Another example, we talked about all good books. They had a desire to become a B Corp. And so my students spent a lot of time investigating that particular thing. Thank you very much, Dr. Geoffrey Graybeal for being here on More Impact. Always

Geoffrey Graybeal ([46:09](#)):

A pleasure.

Kasie Whitener ([46:09](#)):

Thank you. This has been more impact. When you learn more, you know more, when you know more, you do more. Thanks for listening.