

#### EPISODE 230: DENNIS CORDELL – THE COACH'S AGENT

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##### Dennis Cordell

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##### Female Voice

From William & Mary in Williamsburg, Virginia. This is Leadership & Business, produced by the William & Mary School of Business and its MBA program. Offered in four formats: the full-time, the part-time, the online, and the executive MBA. For more information, visit [wm.edu](http://wm.edu).

##### Ken White

Welcome to Leadership & Business, the podcast that brings you the latest and best thinking from today's business leaders from across the world. Sharing strategies, information, and insight that help you become a more effective leader, communicator, and professional. I'm your host, Ken White. Thanks for listening. If you're a sports fan, you often hear about the substantial salary some professional athletes earn. Well, most players rely on their agent to handle the details and negotiation of their contracts. But it's only been recently that many coaches and assistant coaches have turned to agents for guidance. Dennis Cordell is one of those agents. He's the CEO of Coaches Incorporated, a sports marketing agency dedicated to protecting and promoting coaches in a variety of professional and college sports. A William & Mary graduate, he spoke to students and guests at William & Mary's entrepreneurship hub recently. Then, he sat down with us to discuss the role of the agent, the changing landscape of college sports, and how he became an agent and entrepreneur. Here's our conversation with Dennis Cordell.

##### Ken White

Well, Dennis, thanks very much for taking the time to meet with us. It's great to see you and great to meet you. Welcome.

##### Dennis Cordell

Thank you very much. It's really an honor to be here. I love William & Mary. It's great to be back.

## Ken White

And you met with a bunch of students. It's family weekend and so there were family members here. How was that interaction in your presentation? How was that?

## Dennis Cordell

Oh, it's exciting. You know, I love interacting with kids with the students here all over. But, you know, one of the things I wanted to impart on them was that I sat in those same seats. I didn't have the answers at the time. No idea I'd be doing what I'm doing today. And, you know, give them the realization that from those seats, you can really achieve some things that you didn't necessarily that you're capable of doing.

## Ken White

No question. We see it all the time with our alumni, for sure. You know, your career got off to a really great start. I mean, law school, and bang, you were with the NFL. Can you tell us about that first step in your career?

## Dennis Cordell

Sure. So I went to, I was at George Mason for law school, and I went to career services, said, hey, I'm really interested in exploring a job in sports, and was basically told, there's nothing we can do for you. Nobody comes and recruits for that industry. So I took it upon myself to go to Martindale Hubbell, which is a directory of lawyers, and list their practice areas. And that first spring break, I probably sent out close to 150 cover letters and resumes to anybody that had sports in law from D.C. to Boston, I think it was. And eventually got two responses. One was from a lawyer who didn't actually practice sports law but was an in-game announcer at RFK Stadium. And the other happened to be my eventual boss at the NFL Coaches Association. And you know, one of the things that I did. I started as an intern there my second year, and it might have been my second day there. I was checking ESPN. It was a Monday, and I was checking ESPN. I was checking the scores of the NFL games from the weekend, and I realized I'd worked for a year in between college and law school, and I would check ESPN at that job, but that wasn't part of my job. And so anytime somebody walked by, I had the instinct to minimize so that nobody knew I was checking out scores. And I realized like my boss walks into my office, that was my instinct. I was like, wait a second, you know, this is something I need to know about. And it was kind of a moment for me where I was like, you know what? Whatever I have to do to make this a career for me, I'm going to do.

## Ken White

So you work for the Players Association and the Coaches Association.

## Dennis Cordell

Correct.

## Ken White

And then decided to go into business for yourself. Can you tell us how that happened?

## Dennis Cordell

Yeah. So, when I was at the Coaches Association, I took arbitrations on behalf of coaches with NFL teams. And what I realized there was that NFL teams had treated coaches very poorly for years because coaches didn't stand up for themselves. It's a business where coaches are scared to be blackballed. They think that if they challenge an owner or what they've been offered, they're going to not get the job. And because they get fired so often in the NFL, it's probably about 40% of the coaches every year get fired. There's no job security. These guys are nervous guys. What I found was that the work that I did there that, we started sharing salary information, which helped coaches make more money. But I realized that a lot of the issues that coaches faced on the back end when they did get fired could have been addressed when they signed their contracts. So, the last couple of years I was there at the NFLCA, I actually negotiated some contracts on behalf of coaches as the lawyer for the NFLCA, and I realized that there weren't a lot of people focusing on coaches. And the vast majority of people who had agents, they were focused more on players. And I heard that they didn't necessarily. The coaches didn't necessarily feel like they cared about the coaches as much as they did the players. So, I saw that as opportunity. Now, I didn't have the guts to go out and start Coaches Inc. because I saw that opportunity. It really took me working for the Players' Association and realizing that you know what? That's not a place that I could see myself working at for the rest of my career and even contemplated getting out of sports. That really gave me that push to start Coaches, Inc.

## Ken White

And what does Coaches Inc. do when you give your elevator pitch and people ask?

## Dennis Cordell

So, we are an agency for coaches, and we only represent coaches and what we do. And I talked to some students earlier today about it. The number one thing we do is advise coaches as an industry expert, and we are not personally biased. So when a coach wants to know, hey, how do I become a head coach here or there? And we say, well, you should try to get a job at this place, or it gets offered a job at this place, we're going to say, you know, based on numbers that we've collected over the years about where coaches go and how coaches get those jobs and what jobs they get hired from, this is where you need to be. We'll tell them that and say, all right, we think that's a good idea. Now, we are not the coaches on their current staff who they're close with, who don't want to lose somebody. We're not their head coach, who may be a mentor who doesn't want to lose a key assistant. And we're not their family. You know, wives might love the house they live in at this current place or the schools that their kids go to and their kids have friends. And those are all real people that have real input into the decision. And we never want

to supersede and tell coaches, don't listen to them, but we're going to give them advice that we feel will help them get to where they want to be without any other bias.

### **Ken White**

And you help negotiate the contract?

### **Dennis Cordell**

We do. So we negotiate contracts. And the things that we're seeing now is coaches are getting guaranteed money, and that's what we focus on the most when we are negotiating. We want the most amount of money guaranteed to a coach as long as the only reason they want to fire him or her is for losing games. We understand that every week, half the people are going to win, half people are going to lose, and we can't really control that. We want to get the most amount of guaranteed money for the coach. And then schools and NFL teams, they, you know, aren't really happy when a coach signs a long-term deal and then jumps for a new job. And so what's, what's happened more so in the last five years? I feel like, in the college world, schools have gotten more hip to that. We don't like paying all these coaches after we fire them. They don't have to fire them in the first place, but they still can't help themselves. We don't like having to pay these guys when we fire them, but then they're quick to jump. And as we saw more and more schools go to multi year contracts for even assistants. Initially, they didn't really require buyouts. So yes, they would have to pay the coach if they fired them, but that coach was quick to leave for \$100,000 more somewhere else. Now, schools have caught up in the game that we play, and they are asking for things back. So we look at the buyout that a coach has to pay to change their jobs is one that's not going to prohibit that coach from taking a job that they really should move for. That would be a big change in their career.

### **Ken White**

Yeah, to progress.

### **Dennis Cordell**

Correct.

### **Ken White**

Yeah. In terms of your clients, are what, are what level? College, what level?

### **Dennis Cordell**

So we're all over the place. You know, we started out in football because that was my background. We, I want to say we have probably around 145 total coaches. I think about 18 or 19 in the NFL, the rest in college. But then we've really expanded into the women's side, and we work with, I want to say, 15 sports now all over the place. And pro leagues,

we have a pro volleyball league now, WNBA, and then, you know, all these sports are on college campuses as well.

### **Ken White**

What effect has NIL had on coaches? And for those listeners who aren't into sports now, our college athletes can make a ton of money playing. I'm sure a coach is sitting there, especially an assistant coach, watching that and saying, what about me? How's that affected your environment?

### **Dennis Cordell**

Well, we have gotten questions from coaches like hey, can you give me an NILD? And you know, unfortunately, that's just not the case what we've seen and that it's the NIL plus the transfer portal has really caused, in my opinion, a work environment for coaches, especially at the power four level that is unsustainable. You know, what we're seeing is coaches who are recruiting. They are really not necessarily doing it the same way they did 10 years ago. And many players are only, especially in the transfer portal, are only interested in how much he's going, or she's going to be paid by that new school. And what happens is, what makes it tough is that it used to be if you could transfer one time, and so a kid transfers in, okay, we've got him or her for the remainder of their college career. It's essentially free agency year-round now. And if a school doesn't have the money to pay and they. What we've noticed is schools tend not to pay their current players as much as they're willing to pay a transfer. And that has really, you know, changed the dynamic of the recruiting piece where you could have a great relationship with a kid, a kid could love you, but if the other schools are offering \$100,000 more, they're going to go take that. And what I foresee happening, the house settlement is being proposed. I honestly don't know if that's going to get passed. I think sooner rather than later, we're going to end up with a collectively bargained agreement with at least football players and men's and women's basketball players at the Power 4 school to be recognized as employees and have some rules.

### **Ken White**

And the whole assistant coach and head coach role has changed dramatically because of this. It's a different job, isn't it?

### **Dennis Cordell**

It is the constant recruiting. I mean, there's really no day off for a college coach now, and that is stressful. And I, I take a look. One of our guys had to play against his quarterback that he had last year, and the kid threw for like 400 yards against his team, you know, and it's because the other school had money, and his didn't have the money to pay him. And that's the reality. We saw the case this week with the UNLV quarterback who was promised money and didn't receive it and now is not, you know, showing up to games anymore. Decided he's sitting out the season where we are today with NIL because

coaches aren't supposed to be directly involved with it. You have a third party, and a lot of these third parties are boosters. What I've noticed with boosters they tend to be fans. They're not necessarily sophisticated when it comes to the workings of a football team. I've heard of kid. We've had a coach who said he had a player leave in the spring after the season ends, gets a big paycheck from one school, then transfers back after the spring ball, and gets another paycheck from the school that he had left. And there's no rules or any regulations about that. It was the dumb fault of the collectives. But because coaches aren't involved directly, they don't control. They have some input. We're not naive that they have no idea, but they're not the ones actually cutting the checks. Those people are not working for the universities, and that's just not going to work long-term.

### Ken White

We'll continue our discussion with Dennis Cordell in just a minute. Our podcast is brought to you by the William & Mary School of Business. The Financial Times, Bloomberg Businessweek, Princeton Review, and U.S. News & World Report have all named the William & Mary MBA program one of the best in the US and the world. If you're thinking about pursuing an MBA, consider one that has world-class faculty, unparalleled student support, and a brand that's highly respected. The William & Mary MBA. Reach out to our admissions team to learn which of our four MBA programs best fits you: the full-time, the part-time, the online, and the executive MBA. Check out the MBA program at William & Mary at [wm.edu](http://wm.edu). Now back to our conversation with Dennis Cordell.

### Ken White

So, getting back to Coaches Inc. I mean, you had a steady job, a good job, good organization. You decided you're an entrepreneur. I mean, what was going through your mind when you took that step? Some of the fears and some of the things that were exciting.

### Dennis Cordell

So I thought about it for months and was really, really excited about it. I knew there was an opportunity there and knew that if anybody was going to have a chance, you know, my, my work for the NFLCA, my name recognition with NFL coaches, my expertise in coaching contracts at that time, I felt was unparalleled because nobody had spent their job knowing every in and out of an NFL coach's contract like I did. You know, not even as an agent. You have your clients. You're not going to deal with all 32 teams every single year. So I had that confidence that you know, I could do it. And talked with some NFL coaches, and they said, yeah, you'd be great at it. You know, people respect you, and you know, you'd be good. That day I told my boss that I was leaving was maybe the scariest day of my life. And it really, for me, it came to a point where I understood what motivated me and the way that the culture of the NFLPA they weren't necessarily a great match and no knock on NFLPA; they did a great job for the players. But for me,

that wasn't really my cup of tea, and I knew I couldn't stay there. So, I got to a point where I needed to do something different. And I was young and dumb is what I like to say. I was about to turn 30 and had great success, got a job I didn't really deserve coming out of law school. And I thought, hey man, if anybody can do it, it's me.

### **Ken White**

But you had taught when you were speaking to the students and some of the visiting families and parents. Entrepreneurship can be incredibly frightening experience. But you've got a great story about running into coach Les Stickle. Can we hear that?

### **Dennis Cordell**

So, my last day of the Players Association was on a Friday, and my first business trip for Coaches Inc. was on a Sunday. And it was to the American Football Coaches Association Conference, and that year, it was held in Dallas. And prior to leaving, I sent out an email to all the NFL guys saying, hey, one, I'm leaving. Two, if you need an agent, give me a call. And if you have any coaches in college who are interested in hiring an agent, you know, I'll be at the AFCA, I would love to meet with them. And so I had a few meetings set up, and my that morning I got down there Saturday, that morning, Sunday was when the convention started. I had lunch, or I had breakfast at an IHOP, and I could tell it was a coach sitting next to me, and I was like, you know, you gotta talk to him. So I did. Proud of myself for talking to the coach. But apart from maybe five or six meetings I had scheduled over a three or four-day period, I was like, man, I'm going to walk into this place and not know anybody. Nobody's going to know me. And I'd been in environments like that before among a lot of coaches, but it was always with my boss, who had been a coach for 31 years, and anywhere he went, coaches knew him. So it'd be, hey, Larry, and oh, by the way, meet Dennis. And I realized like, oh, man, I'm going to be going in here cold. Nobody's going to say hi. Well, the Hilton Anatole in Dallas has this really long escalator, probably three or four stories. And I walk into the lobby and I see somebody coming down, and I see somebody waving at me. And I look up, and it happens to be Les Steckel. And at the time, Les was the head of the Fellowship of Christian Athletes, and that's why he was at the AFCA. But while Les was an NFL coach and I was at the Coaches Association, I had negotiated a retirement settlement with him with the Tampa Bay Buccaneers that allowed him to qualify for this retirement benefit. We were able to get passed for coaches. And he waved, and we chatted for a minute, and I had this. All that anxiety that I had of walking into this building just kind of went away. I had a sense of peace and calm. Even though I had zero dollars coming in, no clients signed. It just felt like, you know, what I'm doing, what I'm supposed to be doing. And that was a pivotal moment for me in my journey with Coaches, Inc. because it really did. I didn't feel like I was doing what I was supposed to be doing when I was working at the Players Association, and I always did at the NFLCA. And that moment was my moment. And luckily, it happened. You know, my very first day really on the job, but it was awesome.



## Ken White

Yeah. What a terrific story. What role does luck play in your business and for all entrepreneurs?

## Dennis Cordell

A ton. And I mentioned today, talking to the students, I think you have to last long enough in order to capitalize when that luck comes. And for me, it really happened in year three where I had a chance meeting with the dean of our business school here at William & Mary at Paul's Deli. And he introduced me to the head men's basketball coach at William & Mary. And that helped us get into basketball, which in turn helped us get into women's sports, you know, down the road. And that was a day where my girlfriend at the time and he and his wife. And I knew he wouldn't remember me from the one marketing class I took, but I'd worked for his wife at the alumni house, Paula. And I was like, I know she's gonna remember me. So I remember thinking in my head, like, do I say something to him, or should I just get out of here? I was like, what do I have to lose? Let me go talk. So I said, hey, guys, you probably don't remember me, but here I am, so and so. And I got invited to speak at the business school that fall, and he was impressed and introduced me to Tony Shaver. And that made a big difference. That December, Coach Mike London, who our head coach here at William & Mary. He was one of our first clients. He got the UVA job and that was Power 5 at the time. Something we hadn't negotiated yet, a contract at that level for a head coach. And that really gave us credibility, that we knew what we were doing as far as negotiating contracts and operating at the highest level, and attracted a higher profile of client after that. And like I said, it was year three for me when things really kind of hit, and two things I didn't have a ton of control over, but they just kind of worked out for me.

## Ken White

Did you realize I've got the credibility now, or was it more gradual?

## Dennis Cordell

It happened kind of fast that he got hired early. I think it was early December when he got. It was right after his season ended at University of Richmond. I remember actually remember watching they were in the playoffs and lost to Appalachian State, who had a quarterback named Armani Edwards, who was just dynamic. I was supposed to. I was in Atlanta, supposed to go to a Falcons game the next day, but I told my clients on the Falcons, like, hey, if he loses, he's going to be named Virginia. I'm going to have to leave. So the game was a night game. You know, Richmond lost. I was like, okay, guys, I got to go. So I got the first flight out and got back and went down and negotiated that contract. And you know, I mentioned the AFCA, that happens in January. The Senior Bowl happens in January. The combine happens in February. At least, it did at that time. So, you know, going around to those events, you know, I was. People looked at me differently.



## **Ken White**

Yeah. Any advice for young or not so young entrepreneurs based on what you've learned and what you've done?

## **Dennis Cordell**

Yeah, it. It's scary. It's scary to go out and do. But I think one of the things that's really helped me along the way is, is not having an attitude that when things go wrong, to let it all go wrong because things are going to go wrong, they're not going to go as planned. I, I had a. The first week of Coaches Inc. I had a client interview for an NFL head job. And I thought, man, I can. I might make in this one commission more than I was making at the NFLCA or Players Association in a year, like, immediately. Like, this is going to be awesome, and didn't work out. And that was kind of frustrating. Things aren't always going to work out. But if you stay true and, and I hear from coaches all the time, if, if you enjoy the process of what you're doing, rather than only focusing on the results, results tend to follow, and like I said, for me, year three was big. But it was because, you know, we'd worked hard for a couple years prior to that. And I do think that if you stick to what you know you set out to do and you believe in yourself, you're going to be able to figure it out.

## **Ken White**

That's our conversation with Dennis Cordell. And that's it for this episode of Leadership & Business. Our podcast is brought to you by the William & Mary School of Business, home of the MBA program offered in four formats: the full-time, part-time, online, and executive MBA. Check out the William & Mary MBA program at [wm.edu](http://wm.edu). Thanks to our guest, Dennis Cordell, and thanks to you for joining us. I'm Ken White. Wishing you a safe, happy, and productive week ahead.

## **Female Voice**

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