

Changing the Fabric of Brooklyn

An Interview with Brett Yormark,
Chief Executive Officer, Brooklyn Nets and Barclays Center



EDITORS' NOTE Brett Yormark joined the Nets in 2005 after a successful six-year period with NASCAR. As Vice President, Corporate Marketing in 2003, he oversaw a \$750-million deal with Nextel Communications, changing the name of stock car racing's premier circuit to the NASCAR Nextel Cup, which was, at the time, the largest sponsorship agreement in the history of American sports. Yormark has been named three times to the "Forty Under 40" list by SportsBusiness Journal and was selected twice to the "40 Under 40" list by Crain's New York Business. Yormark sits on the board of the City Parks Foundation.



Brett Yormark

COMPANY BRIEF The Brooklyn Nets (www.brooklynets.com) are a professional basketball team based in Brooklyn, New York. They are a member of the Atlantic Division of the Eastern Conference in the National Basketball Association. After 35 seasons in New Jersey, the team returned to the state of New York in 2012 to play at the new Barclays Center in Brooklyn as the Brooklyn Nets.

Barclays Center (www.barclayscenter.com), a multi-purpose indoor arena that sits partly on a platform over the Vanderbilt Yards rail yard, is part of the \$4.9-billion Atlantic Yards mixed-use project. In addition to the arena, the project will include more than 6,400 residential units, nearly 250,000 square feet of retail space, and eight acres of publicly accessible open space. The arena hosts the National Basketball Association's Brooklyn Nets along with concerts, family shows, boxing, college basketball, and other sporting events. Beginning in 2015, it will also be home to the New York Islanders of the National Hockey League.

Has the reception for the Barclays Center been what you expected?

It has probably exceeded my expectations. The delay played to our advantage – it gave us a chance to truly understand the market and to create some anticipation for the team and the arena. It enabled us to meet with agents, managers, and promoters within the entertainment world and educate them on the merits of Brooklyn; and it helped with respect to making sure the building fit the world we live in today.

We have welcomed more than 1.8 million guests at Barclays Center and hosted more than

173 events; we're on pace to do more than 220 events and that's incredible for a building that has one core tenant.

We have reinvented boxing in this borough. We brought back college basketball in a big way. The big time artists around the world have called Barclays Center home.

Looking at the past four or five years in New Jersey, the Nets had their challenges. We had an eroding fan base and the team and talent level weren't something we were proud of. But we hoped that by the time we got to

Brooklyn, we could change that.

Our GM Billy King did an incredible job inventing the team overnight. We went from 22 wins to 49 and we have a chance to get better next season. Brooklyn embraced us from the beginning – we played to 96 percent capacity throughout the year and we were in the top five in revenue as far as ticket revenue in the NBA; our merchandise sales were ranked 4, up from 31.

How critical was it to be able to offer a variety of events within the arena?

Our goal from the start was to bring volume and variety to Brooklyn. We did a lot of research and realized that concerts would resonate here, as would college basketball, which is under our Brooklyn Hoops moniker, and Brooklyn Boxing – we built that from the ground up. Our family entertainment has also been very successful because there are so many families living in Brooklyn.

Did the corporate partners you brought in understand what this could be and what Brooklyn is becoming?

They shared our vision of what Brooklyn could be. Some were in it to build their brand or business or both, and they have all accomplished that and more.

How do you maintain the service standards?

Our goal early on wasn't just to get people to Barclays Center once; it was to give them a reason to keep coming back. We knew content would do that, but we don't control that.

I brought in the Disney Institute to handle all of our onboarding and training. They trained over 2,000 employees and they continue to do this. Everywhere I go, people talk about the engagement with our employees.

Did your knack for innovation come from past experiences?

When you're in survival mode, which we were in New Jersey, it forces you to think differently – to get out of the box and recreate and reinvent.

We're fortunate to align with the Brooklyn brand because of what it means. But we can't lose the DNA of our company, which is to always be in that survival mode – to work harder and challenge ourselves to get out of the box.

That DNA in combination with this platform that we have inherited in Brooklyn will give us a chance to do some great work. But we have to look at things differently because it's who we are.

We have been able to differentiate ourselves in a marketplace where there are 10 pro sports teams and different places to put your entertainment dollar.

Was it tough to engage Nets fans when it came to making the move to Brooklyn from New Jersey?

We had some good years in New Jersey and then we had some challenging years. We wanted to continue to market and position the franchise as if we were staying for the next 20 years and not take shortcuts, and we didn't.

The team suffered a bit on the court, but our service levels and engagement with our customers never took a step back. We did more because we wanted to continue to gain support and loyalty during the challenging years. We also wanted them to follow us to Brooklyn.

Quite a few people did follow us because we treated them right. With the product going through the transformation it did, they wanted to continue their level of fandom and support us.

How important has it been to foster continuing community engagement?

It's critical. When we first moved here, we dedicated the first week to Brooklyn Nets in the community. We made contact with 5,000 teens through clinics and volunteerism, and we had impact on over 2,000 organizations, be it financial or through volunteering. We have multiple pillars for what we stand for in the community such as education, community development, athletics, and wellness. It's important, we provide an aspirational element within the community.

Do you ever take the time to reflect on the success?

We have changed the fabric of Brooklyn forever, we have created jobs, and we have given people a chance to smile and have fun. But I haven't really had a chance to pause yet. ●