
Career and Success of LeBron James

Oprah Winfrey, LeBron James, Beyoncé, or Ellen DeGeneres... These aren't just artists, celebrities, performers, or even individuals. They are brands. Powerful brands. Talent and luck is one thing. The compound effect of establishing a name has power. What's in a name? Do not know. What's in a name that is credited? Quite a bit. Money, fame, success. Whatever that follows after establishing a business empire. And it's not just some successful business strategy behind these megastars, but their inspiring stories that move millions of people. As said best by Jay-Z in one of his rap songs 'I am not a businessman, I'm a business, man.'

James has a net worth of \$450 million as of November 2018 according to a Forbes. He will have earned \$391 million in salary by the time his current contract with the Lakers is up in 2022, probably one of the top earnings by an NBA player. However, James' days of making big bucks will not end when his basketball career does. He has put himself in a position to keep making huge loads of cash credit to his investments in Blaze Pizza, SpringHill Entertainment, Uninterrupted and other holdings as well as a lifetime billion-dollar deal with Nike.

How does he do it? This is a question about a powerful individual brand. Like Michael Jordan, LeBron James is soaring towards a billion-dollar athlete status. As one of the best NBA players and one of the great athletes the world has ever seen, it seems fairly sensible that he would wield massive influence and smartly enough, develop business initiatives powered by his wealth and story.

Mostly, all the famous athletes have access to multi-million dollar business deals that comes along with their status. James, however, pushed towards a more innovative approach rather than following the traditional approach of making money through endorsements deals with big corporations. It's his story that has helped him become a huge success off the court. Playing NBA right after high school, collaborating with his 3 friends to find LRMR marketing, and a roller-coaster journey both as an athlete and a businessman that continues to surprise people. In the last decade itself, James along with his longtime business partner, Maverick Carter, has built an empire with 3 major business ventures, namely LRMR Marketing, Spring Hill Entertainment, and Uninterrupted. All the business ventures have their models, and are happening in parallel, but have a slightly different form. As Carter puts it perfectly that James and his business approach such deals as 'Partnerships'.

This approach where they looked at endorsement deals as partnerships is the crux that explains the key business model strategy of LeBron James. This approach fostered a developing preference for business deals that made James exclusively involved and focused on his business projects, whether as an investor or in various roles. This approach turned James from a marketing athlete into a business in his own right, which has turned James's story into one of the most valuable assets in sports history.

How His Media Business Could Evolve

LeBron James along with Maverick Carter, his business manager, Rich Paul, his agent, or Randy Mims, his chief of staff, formed LRMR Marketing (LeBron, Rich, Maverick, and Randy).

This was unprecedented at the time because James, who was very clearly a once in a generation talent, decided not only to let go of hiring an established manager, but he went with his friends to handle all of his business interests. James and his business ventures include his own online media production company called Uninterrupted, and Spring Hill Entertainment, a TV production company producing game shows, sitcoms, documentaries, and other content in a time when original content is in higher demand than ever before.

Talking about the market trends that have developed over the years, long term marketing solution such as producing and publishing seems to be less and less viable. It is indeed a real challenge for businesses to market themselves in this dynamic digital age. Businesses need to act efficiently, in order to stay relevant to the ever growing changes. The most relevant and necessary approach will be to build a highly engaged, relevant, ever-growing audience using the principles, framework, strategies, and systems that serve as the basis for successful media companies. One such approach could be 'Interactive storytelling'. The classic example of interactive storytelling is 'Bandersnatch', which is available on Netflix.

The idea of empowerment has been at the core of Uninterrupted, specifically the idea of empowering pro athletes to speak their hearts and speak out, with complete freedom. When James won Cleveland its first NBA Championship, it was the fulfilling of a promise. James did promise to bring Cleveland its first title. Although the title brought a new level of joy, hope, and excitement to Cleveland, it didn't solve the very real issues and encourage the people and most importantly the community that gave birth to this legend. The very such issues, including poverty, violence, poor education, still exists, and interactive powerful stories from pro athletes can bring about a change within such communities, and hence individuals.

A mission was born with Uninterrupted: to empower athletes from all walks of life to communicate in an unimpeded way and to be More Than an Athlete. With the advancement in technology, and inculcating the elements of interactive storytelling in the process, Uninterrupted will have the potential to the changing world of sports media by working with athletes to tell unique, human interactive stories. Through content, merchandise, events, partnerships, and educational opportunities, the company can change the way athletes engage with the public and empowering them to be known and valued for more than the sport they play. This can be a promising evolution for the company, that will push the sports media industry into new frontiers.