

THE ECONOMIC CLUB

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Signature Event

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DAVID RUBENSTEIN: We're going to have a conversation with the president of the Washington Commanders, Jason Wright. So thank you very much for coming today. [Applause.]

JASON WRIGHT: It's my pleasure.

MR. RUBENSTEIN: So before we go into the conversation, I'll just give a little bit about Jason's background. He is a native of California, was an all-state high school football player, had scholarship offers to play football at Stanford, Cal Berkeley, and Northwestern. Chose Northwestern. He was an All-Big Ten player two times, an academic All-American at Northwestern. After that, he went to the NFL undrafted, but worked his way up and spent seven years in various NFL teams.

After that, he went to University of Chicago to get his MBA, and after that he went to McKinsey, where, after just three and a half years, he became a partner – pretty much the quickest anybody ever became a partner at McKinsey. And then in 2020, he was pitching a client on, potentially, hiring McKinsey and that client turned out to be the Washington Commanders and they hired him as its president. [Laughter.]

MR. WRIGHT: That's correct. [Applause.]

MR. RUBENSTEIN: So a very effective presentation.

MR. WRIGHT: [Laughs.] Indeed.

MR. RUBENSTEIN: So let's talk about the name change. So who gets the credit for the name? Is that your idea or who came – who gets the credit?

MR. WRIGHT: No. I would argue that it was developed with our fans and a small group of folks within the organization. You know, we had a strategy at the very beginning that was different than other teams who were changing names in similar contexts. We weren't going to go off in a room and just come out with something.

We were going to do extensive listening to our fans, extensive listening to alumni, community leaders. Many people here got to be a part of those focus groups and interviews. And so I like to say it was a community effort that landed on this name after understanding what the core values of what Burgundy & Gold meant.

MR. RUBENSTEIN: All right. What came in second?

MR. WRIGHT: I, honestly, don't know. [Laughter.] It is just so unhelpful to think about what the alternative could have been. Instead, Commanders is the name because it has the weight and depth of a name that befits a 90-year-old franchise, you know.

MR. RUBENSTEIN: But in terms of other possibilities – I know you won't tell me what came in second – but what about the Hogs? What about that one?

MR. WRIGHT: I think Hogs had a lot going for it. A lot going for it. But I would like to think that whether it's Hogs or Red Wolves or a Washington-based name like DCFC or something like that, the aspects of those that really resonated with our fans were core values like grit and resilience, tradition, honor, and I think all of those things get captured by the name Commanders.

So all the folks who like those should see a little bit of their fingerprints and their desires on where we landed.

MR. RUBENSTEIN: All right. So you did a pretty good job of keeping it secret, and the White House should learn from you because they don't keep their secrets as well as you do. But what did you think when Joe Theismann said it was the Commanders? What's –

MR. WRIGHT: You know what's hilarious is Joe didn't actually know the name.

MR. RUBENSTEIN: He didn't?

MR. WRIGHT: No, he didn't know. Joe had been calling me for about three weeks straight asking me what the name was, and he just liked Commanders, was hoping it was Commanders, and just went on a little bit of a rant on the radio.

MR. RUBENSTEIN: So that's your story?

MR. WRIGHT: That's the truth. [Laughter.]

MR. RUBENSTEIN: OK. All right. OK. OK. So how do you keep it secret when you have to get trademarks done and you have to have the materials prepared? How did you keep it all secret?

MR. WRIGHT: We made a tradeoff decision, strategically. You know, we could have taken the approach of not really engaging with people, not having a bunch of stuff ready for a big rollout, and we decided that even though we knew the name, at best, would land in a mixed reaction with our core fans because of the context in which we were switching names, that we still wanted to make it a momentous occasion that's at the level that this fan base deserves and this city and this area deserve.

And so when you do that, you got to work with vendors. You got to work with other folks. And so we became OK with the idea of things leaking as opposed to doing something that just flew out of nowhere in the middle of the night on Twitter.

MR. RUBENSTEIN: OK. So usually teams have nicknames and they have mascots. The president of the United States has a granddaughter who says she has a dog named Commander and is that going to be your mascot?

MR. WRIGHT: I mean, I'm as open to that as any.

MR. RUBENSTEIN: OK. But you haven't picked a mascot yet?

MR. WRIGHT: No. The reason we didn't – this is a brand launch, not a finalized brand, and I think one of the things we learned in the process, we have a very diverse fan base and that's part of the beauty of those who have rooted for the Burgundy & Gold for generations, and we need to give space for the fans to inform the growth and development of this brand.

So we're going to partner with fans to bring back the fight song with adjusted lyrics and bring – and help us design a mascot, help us design a fourth alternative uniform. That's the way we're going to approach this.

MR. RUBENSTEIN: OK. Now, the initials WC, that isn't what you intended?

MR. WRIGHT: Come on, man.

MR. RUBENSTEIN: No. [Laughter.] So you're not going to use that?

MR. WRIGHT: If that is the toughest criticism on the new name, I will be OK.

MR. RUBENSTEIN: OK. All right. So today, you would say the fan base has been pretty positive, you would say?

MR. WRIGHT: I'd say it's not about necessarily the initial reaction because I would say with the core fan base, it's mixed, at best. I'd say the national response has been overwhelmingly positive. But within our core fans, it's been more mixed, and the context is that, you know, 80 percent of those fans didn't want the name to change in the first place, and irrespective of what I think or what other people think, that's their starting point.

And so I am happy that the rollout was professional, that it was of the magnitude that we sought out to do, and that people – and that they understand clearly why we landed where we landed even if they didn't like it the most.

MR. RUBENSTEIN: OK. So now it's the Washington Commanders and you're going to have paraphernalia and equipment and other things, and people, presumably, are starting to buy them already, right?

MR. WRIGHT: Yeah. Actually, we had – we broke the record for merchandise sold in one day on Fanatics yesterday.

MR. RUBENSTEIN: Wow. OK. [Applause.] So, OK, let's talk about the team itself. Now, your job is to be in charge of the business side. You're not in charge of the football playing side.

MR. WRIGHT: Correct.

MR. RUBENSTEIN: So I can ask you questions, though. But you're – you can say you're not in charge of that.

MR. WRIGHT: Yeah. Yeah. Take this Burgundy & Gold tie off and just answer as I may.

MR. RUBENSTEIN: OK. All right. OK. So the team hasn't done so well in the last 23 years, you would say?

MR. WRIGHT: A great, great segue. [Laughter.]

MR. RUBENSTEIN: They've won two playoff games. They've been in six playoffs. So why should people think that a name change will make the team perform better?

MR. WRIGHT: I'd say, you know, a large percentage of those playoff games were in the last two years. We got to the playoffs in Ron's¹ first year. I think the team is a team on the upswing. If you look at – this is my player hat – my football player hat. If you look at a team that you feel like underperformed, the first thing you should always look at is the injury report, and by the middle of this season we had 18 of our projected 22 starters that were out for a variety of reasons, whether it was COVID, injury, et cetera.

When you field that full team, it stacks up against any roster in the NFL, and, arguably, there's only one piece that needs to be fulfilled until it is a championship caliber team. And so I feel quite confident in what coach has built and there's a great momentum that our fans see.

You know, we are – our season ticket member base since I arrived has grown by 80 percent. We think that by the start of next season it will have grown 150 percent above that base. And so I think folks who are close to the team and see the momentum and see the talent feel that coming.

MR. RUBENSTEIN: Originally or, let's say, 20 some years ago, there were, like, 80,000 people showing up at a game. Now you're down to, like, 50,000, the second lowest in the league. So you think you can get it back to 80,000?

MR. WRIGHT: I mean, the growth would suggest it, right. We're 80 percent up from when I started. I've only been here a year and a half. And I think it's a combination of establishing just ways of working with our fans that are different for them. It's high levels of engagement.

I'll tell a little bit of a story. When I first got here I met the folks in our ticket office, and it was a small crew of folks. They were in a little part of FedEx. There was a little – like, little low lights, like, kind of furniture that looked like it was from the 1970s even though I know FedEx was built in 1997, right. Like, it was, like, a little – it was a little – it was a little down.

But there's beautiful places in FedExField, and so we brought them up to the fifth floor and converted load space. It's everything you have in a great experience at FedExField. Floor to ceiling windows, sunlight coming through, and now the workforce is about four times the size it was. If you walk in, it's, like, the beautiful hum of a high-performing sales center. And I was there for inside sales promotions and Taylor Laurer, who's the dynamic female executive who leads that ticketing group now, is announcing the promotions, and the workforce looks like the

¹ Ron Rivera is the head coach of the Washington Commanders (since 2020).

United Nations, these young folks right out of college, and she's talking not only about their sales performance but also their character – what they did for their teammates.

And I was so moved. It was a tough week for me. I was so moved that I was moved to tears because I was seeing the transformation that I envisioned sort of unfold before me, and I knew that in the background – and Dave, our two ticketing officers here – I knew in the background from him that 2021 we had two and a half times the new ticket sales that we had had in 2019. So this transformation was also promoting something very good for our fan base.

MR. RUBENSTEIN: It used to be said that there was a backlog of people who want to buy season tickets, 200,000 or something. But there's no backlog now. If somebody wants to buy a season ticket they can buy it. Is that right?

MR. WRIGHT: Mm hmm.

MR. RUBENSTEIN: And what does it cost to buy a season ticket?

MR. WRIGHT: Well, let me start with this. We got plenty of them so if you would like –

MR. RUBENSTEIN: OK. [Laughter.] Well, I don't know what the cost is. Let's suppose I want the least expensive –

MR. WRIGHT: I think we should get you in a suite, first of all. That's where we should start.

MR. RUBENSTEIN: Well, I'll think about it. But, for me, I'd just say, look, I want the least expensive – if I want to go to all the game – home games what does it cost? I'd want to sit in the worst seat you have. Not that you have any bad seats, of course. But any bad seat, not close to the –

MR. WRIGHT: No. If you wanted – we'll call it the ecumenical community experience in the upper levels.

MR. RUBENSTEIN: OK. What does that cost?

MR. WRIGHT: It's about \$400 for the season.

MR. RUBENSTEIN: For the season?

MR. WRIGHT: That's it.

MR. RUBENSTEIN: And what does it cost if you want a suite?

MR. WRIGHT: If you want a suite, now, that's a little more.

MR. RUBENSTEIN: It's a little bit more. [Laughter.]

MR. WRIGHT: But for you, a drop in the bucket for one of our executive suites at, you know, \$300,000.00 a year.

MR. RUBENSTEIN: Do you negotiate those or they're all fixed?

MR. WRIGHT: We are always open to discussion.

MR. RUBENSTEIN: Oh, OK. Fine. Good. OK. [Laughter.] So let's talk about the stadium itself. The stadium, as you point out, was built in the last century, right? So is it in good shape now?

MR. WRIGHT: It's in great – so one of the great things that's happened is we've invested in the experience at FedExField, and our net promoter score is up 30 percent over 2019, and now that we've had one full run under our belt, we're looking at it as an opportunity to pilot the best available technology for a guest experience.

The guest experience has improved. The ingress/egress, which is fancy sports language for how you get in and how you get out traffic-wise, is down 30 minutes, on average, to get in and out. So we've addressed that, and fans are having the best experience that they have had at FedExField in a long time.

MR. RUBENSTEIN: So what is the most profitable food that you sell there?

MR. WRIGHT: What's most profitable?

MR. RUBENSTEIN: Yeah. What's the highest margin on the food?

MR. WRIGHT: What's the highest-margin food? I think it's actually – I think it's – it probably is popcorn. Popbelly popcorn.

MR. RUBENSTEIN: Popcorn, I assume. What's the most profitable?

MR. WRIGHT: The beer is not the most – the beer is not the highest margin –

MR. RUBENSTEIN: What's the most –

MR. WRIGHT: – although you might argue that if you paid for one of the really pricey ones.

MR. RUBENSTEIN: What's the most popular thing that you can sell?

MR. WRIGHT: The most popular thing, actually, now our crab cakes from a local Maryland –

MR. RUBENSTEIN: Really?

MR. WRIGHT: – restaurant that – so what we did this last year, and it's part of what has benefited the experience at FedExField, is we brought in 12 local food vendors that are spread all

across the stadium, and the intent was to make sure that when you came to FedExField it wasn't just an also-ran experience that you could have in any stadium – that you were having a uniquely DMV² experience, and we will continue to do that. Our goals for the experience there are authenticity – local authenticity and frictionless tech-enabled experience, and those are things that we're going to continue to build.

MR. RUBENSTEIN: Are there ever problems with people getting drunk at the games? That doesn't happen?

MR. WRIGHT: It does happen. It does happen. But we have good security and staff, and, actually, one of the things we're thinking about doing – and this is something that we'll talk to many of you about as we revamp our strategy for next year – is can we have an experience for the folks that want to get rowdy and wild and keep them from the folks who want to have a family experience. [Laughter.] Different parking lots, different ways of entry and exit, a dry zone that is just for families and their kids so that someone's not pouring beer on your daughter when you're trying to watch a game. Those are things that we are thinking about and innovating.

MR. RUBENSTEIN: OK. So this – there have been reports that there were some, say, just a part of the stadium wasn't so safe now. You would say that's exaggerated. But the stadium is safe. Is that right?

MR. WRIGHT: Yes, very much so.

MR. RUBENSTEIN: All right. So –

MR. WRIGHT: Like I said, it is the best experience folks have had at FedExField in many years.

MR. RUBENSTEIN: OK. And let's talk about the new stadium you're thinking about building. How long would it take if you got everything to work your way before a new stadium could actually happen?

MR. WRIGHT: There are so many hurdles to go before we have a definitive timeline. What I'll talk about, though, is what I'm most excited about – and I'll take off my president hat a little bit here – because this is one of the big reasons I took this job.

At McKinsey, I helped start – and, actually, Ron Parker's here. If you guys know Ron Parker, he's a brilliant leader – [applause] – who's done so many things around equity and inclusion as well as just being a brilliant businessman. Along with him at McKinsey, I helped start a think tank that was focused on racial equity in society and the ability of businesses to drive capital to communities and individuals where it didn't normally flow.

And so that's my professional passion. It's why I chair the Greater Washington Partnerships Inclusive Growth Committee with Sheila Johnson. And so that is my sort of business motivation is that we can be profitable and drive equity.

² DMV – The region comprising [Washington] D.C., Maryland, and Virginia

What you're able to do with a project like this if you think about it right is to think about it first as a 30-year economic development initiative, and we see ourselves as stewards of the economic development and social impact objectives of the area. And it is about understanding what leaders – whether it's D.C., Maryland, or Virginia, understanding what leaders in those areas have planned for their constituents from an economic and social perspective, and crafting a vision that gets in line with that, and that's been our goal from the very beginning.

And so before you're talking about timelines and designs of stadiums and prices and ticketing and all of that stuff, we are thinking about how we get in line as an act of service to leaders in the community, which is a core foundation of our brand as Commanders.

MR. RUBENSTEIN: Now, a few years ago, a picture of a prospective stadium was put into the press – leaked or put in the press officially. That design is not being used. Is that –

MR. WRIGHT: Hell to the no. No. [Laughter.]

MR. RUBENSTEIN: No, that's gone. All right. That one's gone. OK. So you don't have –

MR. WRIGHT: No. No. There's no wave pool on the outside and no spikes outside.

MR. RUBENSTEIN: OK. That's gone.

MR. WRIGHT: What I did like about it, though, is the idea of trying to think outside of the box of what a normal venue could be, and that's the way that we're thinking about this.

MR. RUBENSTEIN: But to be realistic about it, the best case is five or six years away, best case, probably. Is that right?

MR. WRIGHT: I would not even hazard to think of a timeline more than the strategy.

MR. RUBENSTEIN: OK. Well, what about – let me see if I can get you to say where it's going to be. Washington?

MR. WRIGHT: If you think – OK, if I can't say the time you think we're going to – no.

MR. RUBENSTEIN: Washington, Maryland, or Virginia?

MR. WRIGHT: So all the folks –

MR. RUBENSTEIN: They're all open.

MR. WRIGHT: – across all those all those jurisdictions are amazing leaders and partners to us, and like I said, our biggest thing is that we can listen to everybody about what their goals are and try to figure out where we fit, and that's our only goal right now.

MR. RUBENSTEIN: What about a dome stadium or an enclosed one? Have you think [thought] about that?

MR. WRIGHT: So I think there's a lot of considerations when you think about a business that expands beyond core football, right. You don't necessarily want a venue that is just there for eight or 10 events a year – or you'd add a few big concerts – maybe 15 a year.

So there are considerations on making sure it's climate controlled in a way where you can have a hundred events a year and have a retail hospitality complex around it that really drives commerce and drives jobs in a community year round.

MR. RUBENSTEIN: But is it a stadium that you want a local community to build and own, or would you want to build it and own it?

MR. WRIGHT: I think those – everything that happens with a venue like this, if you're going to do it right, needs to be done in conjunction with the community leaders. So any discussion of who owns what or who designs what, it needs to be done after we know where we're going and in partnership with those leaders, not in silo or in abstract.

MR. RUBENSTEIN: OK. Let's talk about the NFL, generally. You were in it for seven years. You were not drafted. So how did you get to actually be in the NFL? Because I wasn't drafted either but I didn't get in the NFL. [Laughter.] How did you get in the NFL?

MR. WRIGHT: There's a little bit of track record there that even though I wasn't drafted, I had a pretty productive college career. No, I was undrafted in the NFL and what that means –

MR. RUBENSTEIN: What did you do? Do you go to the combine or what do you do?

MR. WRIGHT: Yeah. So, basically – actually, in one sense, it's a little bit better than being drafted late in the draft where you don't have a choice where you go. I had a choice where I ended up, and so my agent and I had sort of a bit of a pick between different clubs of where I landed. Now, I didn't pick right because I only had about five minutes and a cup of coffee with the 49ers before I got fired, and, actually, I'll talk about how I got fired for the first time.

MR. RUBENSTEIN: Well, how long – did you get, like, two days of workouts and they say no?

MR. WRIGHT: I mean, I was there for a couple months in training camp and then I came in from a two-a-day practice. We had one in the morning and then we had one in the afternoon. They don't do those anymore. They're not tough anymore.

I'm kidding. I came in in between practices, and my name was off my locker. All my stuff was in a black trash bag. I had a yellow sticky note that said, please leave your playbook on the table here and there's a cab to pick you up in 30 minutes.

MR. RUBENSTEIN: Is that how they tell you? Wow.

MR. WRIGHT: That was it. Now, we don't do that. We try to treat people –

MR. RUBENSTEIN: You don't try to tell them they made a mistake or something, right?

MR. WRIGHT: We treat people with dignity, respect.

MR. RUBENSTEIN: They don't say, you made a mistake or is it somebody else, or some –

MR. WRIGHT: I mean, sometimes they do. I mean, sometimes they could be very straightforward. But I, actually, am really grateful for my first year and a half where I joke that I was getting fired every other day because it helped me develop some of the things that really helped me in my career at McKinsey and help me now.

When you're in the face of failure, when something doesn't fall your way, are you, as a high-performing person, able to find your confidence again? Are you able to recapture your swagger? Are you able to believe that you belong again?

And I had this habit in my first year and a half where when I was down and out, I would go watch my highlight film, and I would just watch myself play great in college, play great in a preseason game, and at some point my body would just relax. And I would know then that I knew I belonged there, that my mind was back in a good place. Because if you're not confident it's a self-fulfilling prophecy both in business and with work. [Applause.]

MR. RUBENSTEIN: OK. Well, good. Good. So but at one low point I saw in an interview you gave with McKinsey Magazine where you said that you had to go live with your 80-year-old aunt at one point because you couldn't –

MR. WRIGHT: Yeah. I ran out of money.

MR. RUBENSTEIN: You ran out of money. So what is that like?

MR. WRIGHT: Yeah, man, it was great for me, honestly. It felt terrible at the time. It felt like crap at the time. But it was incredible for me. I was with the Falcons at the time, and at first I was living in a hotel, and then as soon as I was off their dime I realized how much it costs – [laughs] – and I moved into an extended stay motel. And then they still hadn't brought me back and so I ran out of money and my aunt lived about three hours from the practice facility on the east side of Atlanta.

I moved in with her. My rent was to take care of my special needs cousin on the weekends, and I would drive three hours every day to the practice facility. And it made me feel a bit distant from my teammates because I had this long commute. I didn't have the money to kick it with them and party with them the way that other folks build bonds at age 22 when you're in a unique locker room. And what I found was that there was strength in having a circle outside of the team, and I found it in my family. I found it in friends I met in community.

The used car dealer that I bought a car from became a close friend – you know, people that I met at the restaurants, and that has been a hallmark of how I’ve approached my life and my career since, because not only do those people support you, love you, care about you not just for what you are doing professionally, which can happen in your bubble, but they also provide perspectives that are different than the echo chamber in which you operate and it makes you a better thinker.

MR. RUBENSTEIN: When your used car salesman is becoming your friend, you really are at the bottom there. [Laughter.]

MR. WRIGHT: I got skills. I got skills in making connections with people.

MR. RUBENSTEIN: OK. OK. So, ultimately, you did get connected and you bite and, I mean, like, why were you not – I mean, you were All-Big Ten. Was you just – you were slower? You were smaller?

MR. WRIGHT: I was slow. I was slow. I ran a 4.65 at the combine. And, actually, if I could go back I’d make a different business decision. I decided to finish school and get my degree at Northwestern. My parents were – come from the lineage of civil rights activists and were big on education.

And so I decided to finish school instead of go[ing] off and train properly for the combine. I would have left early, trained for the combine, probably ran a 4.4 instead and got drafted where I was expected, third or fourth round. But I didn’t. It cost me a lot of money. But, you know, I would argue, it ended up – all’s well that ends well.

MR. RUBENSTEIN: Well, that was the same problem I had. I could only do 4.6 as well. So that’s why I didn’t play – [laughter] –

MR. WRIGHT: Four six – that’s a 20-yard dash, correct?

MR. RUBENSTEIN: Yeah, right. [Laughter.] I’m not sure I could get 20 yards. I can walk 20 yards. [Laughter.]

So let’s talk about the NFL and the concussion phenomenon. You played in the NFL for seven years. Have you had your brain examined to see if you have concussions?

MR. WRIGHT: I have. I have. I have.

MR. RUBENSTEIN: And what does it say?

MR. WRIGHT: I think I’m OK.

MR. RUBENSTEIN: OK. So the concussion settlement is behind the NFL to some extent, but new players are, potentially, getting concussions. What are you doing to reduce concussions?

MR. WRIGHT: I think the NFL has done a marvelous job with this, honestly, and I know there's several former players – I'm looking at one of my teammates, Tim Hightower, who leads our alumni group now. And the level of safety and protocols in place, the quality of the equipment, the different rules that are in place around gameplay.

In fact, the way I used to hit and light people up as a special teams [inaudible] I couldn't do anymore. I'd get flagged almost every time leading with my head. So they have changed the way that the game is played without sacrificing quality and speed. It's still a great game to engage. I think 48 of the top 50 shows on television last year were NFL games. So it's still a very popular game.

But they've made it substantially safer for players while compensation has gone up, and so the risk-reward tradeoff is there for guys. It's still a great jumpstart to any career for guys who are in the NFL and it's safer than it ever was. So I feel quite confident in the strength of it.

MR. RUBENSTEIN: Now, the players are big. I mean, they used to – a lot of them are over 300 pounds, a lot of them. I mean, is there – what about a weight limit so people wouldn't get hit by –

MR. WRIGHT: Are you trying to get in the NFL? Is this the goal?

MR. RUBENSTEIN: Well, I –

MR. WRIGHT: Like, you're talking about your 40 time, you want a weight limit on it.

MR. RUBENSTEIN: But, like, they weigh 300 pounds. But, I mean, you have drug testing so they're not using human growth hormones to get there. They're just weight – lifting weights?

MR. WRIGHT: Right. The guys are just – the level of athleticism and the technology allows them to build their bodies and run fast and be strong. I mean, Montez Sweat on our team – one of our defensive ends – he's 6'7", he's 290 pounds, and he runs a 4.4 40-yard dash. I mean, he ran down a wide receiver earlier this year and that was just, like, the most remarkable thing that I've ever seen.

So these guys are just becoming – there's a generation of athletes that are unlike anything we've ever seen, and it doesn't require any false anything except hard work and some good genetics from mom and dad.

MR. RUBENSTEIN: OK. So let's talk about some problems the NFL has had recently. One of them is – a lawsuit was filed just, I guess, yesterday or the day before, basically, saying that the coach – wanted to be interviewed to be coach, I think, of the New York Giants – was discriminated against and the so-called Rooney Rule³ was, really, a sham. What can you say about that?

³ The Rooney Rule is an NFL policy that requires teams to interview ethnic-minority candidates for head coach and senior football operation positions.

There are only – though 70 percent of the players in the NFL are African American and you have one African-American coach, and the same is true on presidents of the NFL. I think you're the only African American president, right.

MR. WRIGHT: There's only one of those. Yeah.

MR. RUBENSTEIN: So you have one coach, one president, and 70 percent of the players. Would you say the Rooney Rule is working that well?

MR. WRIGHT: Well, I think, objectively, if you look at the numbers the system is not working well, right. And with a specific nod to the situation in Miami, like, I tend to not try to meddle in other people's business. I got enough stuff to handle on my own.

I will say, though, I think there are enough proof points that if ownership is fully committed to diversity and inclusion, change can happen very rapidly. You know, the owners of this team hired a Latino head coach, a Black general manager, me, as the first and only Black team president and the youngest at the time, and I, in turn, have built the most diverse leadership team in the NFL already, and that's in a year and a half's time. [Applause.]

So, and it's a little bit of where there's a will there's a way and so it can happen. And the good thing is there aren't that many jobs. So it's a law of small numbers. So this is a low point. It can very quickly get to a high point if a few folks are committed.

MR. RUBENSTEIN: Now, there are 32 NFL teams but none are owned by African Americans. So what is the league doing about that?

MR. WRIGHT: I think Commissioner Goodell – actually, it's a big priority for him. I'm happy if he wants to give me a – [laughs] – stake in one of them. But it's a difficult process. You actually get into a deeper conversation, which is probably not for this platform. But there are systemic inequities in society that don't have a lot of Black folks with the capital to buy one of those teams.

Now, there are a handful of folks. But that is the challenge of creating a truly equitable and inclusive economy where we get to a point where you see Black billionaires at the level where they are able to make these bids on NFL teams to be a sole owner instead of part of a consortium or minority owner or whatever it is.

That should be a goal for all of us, not just – not because we're checking some box, not because we're trying to have optics, but because if we believe that talent is equally distributed by God amongst all people but we don't see equitable outcomes in society then something's off. [Applause.]

MR. RUBENSTEIN: So is it possible to own an NFL team and lose money? Or is it possible?

MR. WRIGHT: It's difficult. It's difficult.

MR. RUBENSTEIN: Right, because the TV contracts are so good.

MR. WRIGHT: It's difficult, but not impossible. It's difficult, but not impossible, and I think it's really important that we and every team focus on what we call the local business. That's season tickets, and I told you how we've had real growth over the last year – 80 percent since I joined. We think it'll be 150 percent over that baseline by the time the season starts.

It's important. Season tickets, suites, building our sponsorship. I mean, we have great partners and sponsors, and we've invested in capabilities to create more creative ways to partner with them, including a content studio that's a first of its kind in the NFL.

It's important to build that not only because we want the franchise to be lucrative and we want good returns and all that and everyone wants to build a good business, but because the better we do as a business the more I can invest behind what coach is doing. And, ultimately, the goal of all of this, the Commanders, at its core, is to be a championship franchise.

And so for every person in here who owns a suite, has season tickets, is a sponsor of ours, your investment in us is building the next championship. The next trophy that comes under the Burgundy & Gold banner will be due to your participation with us, and so that's why we need to build this into a healthy business so we can get there.

MR. RUBENSTEIN: Now, over the last 23 years you've had 10 coaches, the highest number of any team in that period of time. Is the current coach going to be around?

MR. WRIGHT: Ron is a good man. Ron is a good man and –

MR. RUBENSTEIN: He doesn't report to you but do you work with him?

MR. WRIGHT: He does not, and we have a great collaboration. You know, in fact, to the point of focusing on investing in him, I already spent more millions of dollars than I care to acknowledge in changing the fields at the practice facility at the park in Ashburn⁴ and changing the turf at FedExField to be better for the players, faster to play on, allow them to practice on it more often. Because the field in Ashburn was on a flood plain. Now the water gets drained off of it so they can still practice out there after a rain.

So coach and I have a collaboration that works really well, I think, in part, because we're both former players, and Martin Mayhew, the general manager, also a former player on the '91 team that won the 1992 Super Bowl, the greatest team of all time, in my opinion.

And because of that common background, we're able to communicate very seamlessly and the partnership has been fantastic.

MR. RUBENSTEIN: Right. I think the '58 Baltimore Colts were the best team ever, but –

MR. WRIGHT: I don't believe that's the case.

⁴ Ashburn, Va., is the location of the Washington Commanders' practice facility (and team headquarters).

MR. RUBENSTEIN: OK. All right. OK. [Laughter.]

So, by the way, who's the greatest football player you ever saw?

MR. WRIGHT: So I would prefer to say it's the '91 Redskins team and the team that won the 1992 Super Bowl. That's the official answer and it's hard to debate that.

MR. RUBENSTEIN: OK. All right.

MR. WRIGHT: And, actually, it's hard to go into a single player because football is so inherently a team sport. It's really –

MR. RUBENSTEIN: But let's suppose you had to pick one.

MR. WRIGHT: If I had to pick one, I'll take off my hat and go back to my fandom as a kid and the experience I had as a player, and it'd have to be Jim Brown. You know, I played for the Browns for most of my career, and much like Doug Williams is an advisor to me, Jim Brown was an advisor to the Browns at the time.

And I got to sit with him at lunch many times at the Cleveland Browns practice facility and just listen to his experiences as a player, as a civil rights activist, as a thinker, through the ups and downs and mistakes he made in his life, and seeing him as a holistic, flawed, and beautiful person make him my favorite. Plus, in his day, he was the size of a linemen, ran faster than everybody on the field. It's pretty damn impressive.

MR. RUBENSTEIN: OK. So, today, you would say – if you were a young person – you have a son. Would you like him to grow up to be an NFL football player or not?

MR. WRIGHT: Oh, it would be fantastic, and he's a hell of an athlete, too. So I –

MR. RUBENSTEIN: How old is he?

MR. WRIGHT: He's eight.

MR. RUBENSTEIN: Eight. OK. Couple years to go.

MR. WRIGHT: He's eight. He is really good. He is really good. He's got –

MR. RUBENSTEIN: I was good at eight, too, but then –

MR. WRIGHT: I don't know. Who said that?

MR. RUBENSTEIN: My mother said it. [Laughter.] She said I was pretty good.

MR. WRIGHT: That's what I thought. [Laughs.]

MR. RUBENSTEIN: OK. By the way, speaking of people with my athletic skills, how many Jewish players are there in the NFL? [Laughter.]

MR. WRIGHT: There is an equity question for you. (Laughs.)

MR. RUBENSTEIN: Yeah. Are there any? There is none, right? You don't have enough.

MR. WRIGHT: You're correct.

MR. RUBENSTEIN: So are you working on that?

MR. WRIGHT: No comment. No defense. No defense.

MR. RUBENSTEIN: OK. So, today, when you told – you're a partner at McKinsey. You come home and tell your wife; I'm going to be the president of then the Washington Redskins. What did she say?

MR. WRIGHT: Well, I think, in general, people in my circle told me to run the other way and –

MR. RUBENSTEIN: And why did you not?

MR. WRIGHT: Because this represented an opportunity to have lasting impact, which, as I sort of told you, like, I am looking for roles and opportunities that leave a lasting impact on society, on our economy, on individual people. And so the opportunity to lead a successful turnaround of an organization of this stature that had so much meaning to folks, lead the rebrand of an organization that – with a beloved logo and name but by – as many as loved it, as many thought that it had problematic connotations, and to be able to oversee the deployment of the capital that will drive the economic development initiative that is a new venue and integrated retail hospitality in neighborhoods surrounding it, especially for a 30 – at the time, a 38-year-old brother from L.A. who was focused on equity and inclusive growth, it kind of didn't matter what it looked like. And I was willing to take on any challenge to do that and I just surrounded myself with great people that I could trust who shared my values and we've made amazing progress on all those dimensions. I'm incredibly proud of what we've done to date.

MR. RUBENSTEIN: Right. Now, yesterday, a congresswoman from New York announced that she's going to begin an oversight hearing, I guess, for investigation of the various sex harassment charges that were leveled against the team before. What can you say about that?

MR. WRIGHT: It's such a difficult thing to speak to, especially because everything predates me and the leadership team that is here today, and then business leaders in the room understand that even if it were in real time it's difficult to talk about sensitive personnel topics.

But I will say this. You know, the period of this rebrand and the time we've been here has coincided with a period of very fast, very deep, and irreversible change in the organization and we now, as I mentioned, have the most diverse leadership team in the NFL and that's a

hundred percent turnover of the top team in the organization. It's not something I'd recommend to anybody to do. It's very disruptive.

But in order to accomplish the goals that we needed to accomplish, we got there. And so this team now that we have is looking towards the future. It's talking about the things that – you know, my ticketing folks have accomplished in building the season ticket member base by 80 percent, seeing great creative partnerships happening in sponsorship. We are looking forward to those things, all in service of Ron leading us to a championship in the next few years.

MR. RUBENSTEIN: Next few years. So you think we'll be at the Super Bowl anytime soon?

MR. WRIGHT: We should be. We should be. I do – I really do believe we are close. I really do believe we are close.

MR. RUBENSTEIN: OK. So you were very involved in faith-based organizations and, obviously, religion is very important to you so, obviously, you need to pray a lot, I guess, in this job, right. So how –

MR. WRIGHT: I pray and I – yeah, I pray. I'll do whatever it needs to do to get another W. [Laughs.]

MR. RUBENSTEIN: But this is an important part of your life. Is that right? I mean, you've always been involved.

MR. WRIGHT: It is. It is. I think I –

MR. RUBENSTEIN: Do you get that from your parents or that came from other –

MR. WRIGHT: It's sort of my own journey. You know, I've had a lot of ups and downs in my own personal life, and in those moments you reflect and you realize you need a rooting and a grounding that sort of extends beyond you, and my friends and my family outside of my bubble are part of that.

My meditation practices, prayer, and spiritual regimens are part of that. My physical health is a part of that. And so all of those things form a life that feels very connected to the spirit within me. And, yeah, it is a critical part of my balance and the way that I achieve and the way that I have a vision for things that is a little bit different.

MR. RUBENSTEIN: So how many years are you committed to doing this?

MR. WRIGHT: I'm here until we get to our goals, right. We are here to build a championship. We are here to be at the top of the league as a top performing business and, ultimately, I kind of want to see – I'm looking at many of the people on my top team – I want to see all of them go on to jobs as team presidents and chief revenue officers and COOs in the NFL.

I want us to be a talent factory of the most diverse talent in the NFL, and maybe as a leading indicator and as a down payment proof point, the man who was our chief legal officer and leading some of our most important initiatives, I knew he was probably going to be the first one to go and it was my goal to land him as a team president in Major League Baseball.

His name is Damon Jones, and he actually went and landed almost – almost – he's the number two at the Dodgers now, and what we have built internally in terms of talent is really – I'm very proud of because as Damon left we didn't have to go searching for talent.

We had a woman named Mali Friedman, was overqualified for her deputy general counsel job but was there because she believed in us and believed in the vision that we had for this organization.

She immediately fled up as a chief legal officer, added to it the title of SVP business affairs because she's got a broader mandate, and now we have one of the most senior women executives in the NFL in that role. And so we want to be a talent factory for diverse talent in the industry and it's starting to happen already.

MR. RUBENSTEIN: So let's suppose you win a championship and, therefore, you would say, you can do something else. What would you like to do? Would you like to run for office? Be the NFL commissioner? Be an owner of an NFL team?

MR. WRIGHT: All of those sound very fraught. [Laughs.] I tend – I have a bad habit of not thinking too far ahead. I tend to be nose to the grindstone. I think there are several things that are exciting in sports media and entertainment and so I could go down a list of those.

But right now, what I would say is anything that I would do outside of this would need to have the same opportunity for impact and change, and that's on the big topics of society, the same way that this franchise is at the intersection of so many things that are important in our cross cultural dialogue. I'd want to take on another challenge like that, something that's nasty and gnarly and complex and will require amazing people like those I've recruited to this team.

MR. RUBENSTEIN: So it's very complicated to understand what the salary caps are and all those things in NFL. I mean, it's, like, you need a Ph.D. to figure out how to do all that.

MR. WRIGHT: It is actually very complex.

MR. RUBENSTEIN: But what does the average NFL player actually make in terms of compensation?

MR. WRIGHT: The veterans' minimum now, oh, my gosh, they're making money. They're making money. The veterans' minimum now, I think, is \$1.1 million. So if you've been in – yeah, so if you've been in a year – if you've been in the NFL for six years or beyond, your base – your lowest is \$1.1 million.

MR. RUBENSTEIN: And what's the most you can get paid?

MR. WRIGHT: There is a – there's not a –

MR. RUBENSTEIN: There's not a big limit?

MR. WRIGHT: Yeah, not a cap. It's just – if you pay one person a lot, you're going to have me playing – [laughs] – in all the other positions.

MR. RUBENSTEIN: But what – is there a rule that says the players get X percent of the revenues and the owners get XY percent?

MR. WRIGHT: Yeah. Of the national revenues, the part that we don't control that comes from the league writ large, a bunch of that goes directly into the pot for players' salaries, and that's a great thing because, you know, their stardom, their effort, what they're able to do on the field does drive that and so it makes a ton of sense.

And, you know, I was a union rep when I played in the league. In fact, I was the union rep for the Cardinals during the 2011 NFL lockout. And so I know the guys at the union, DeMaurice Smith and the team there and they – George Atallah and all those folks I consider, you know, friends and I think they're brilliant thinkers, and they've done a good job of structuring a situation where player compensation continues to grow while the overall league continues to grow, and, hopefully, that sort of harmonious relationship remains in place for a long time.

MR. RUBENSTEIN: So you've been on teams that have won games and lost games. So what's it like in the locker room when you lose a game? Does the coach come in and blame the players or what does he do?

MR. WRIGHT: Not a good coach. I think on healthy organizations there's a sense of shared and collective responsibility, and I actually approach it the same way with my team when we mess up. We are – we fail together and we succeed together, and one of the great things about being a player at the highest level is you actually learn to let wins and losses roll off your back.

Players don't dwell on them the way that fans do. Fans, they'll ruin your week. I get those – we get those calls. [Laughs.] We get those calls how we've ruined their life for a week and how they want to give away their season tickets, and then they're back the next week. It's a highly emotional thing for fans.

But as a high-performing player, you learn to let it go because you know that a win and a loss was probably a difference between doing the right thing on one play and not doing it on another, and even if you really did just blow it and you feel like you're on a bad team you have to convince yourself that you can compete the next week.

So you can't dwell on it. We have phrases like flush it, forget it, put it away, because you have to move on in preparation for the next one. Guys in the league are of the utmost professional quality and they have the ability to intensely focus like no other professional does.

MR. RUBENSTEIN: Right. So when you were a player, you're – what's your height? Your height is –

MR. WRIGHT: I'm 5'11", generously.

MR. RUBENSTEIN: 5'11". OK. Five ten, 5'11". OK. So when you have a 300-pound person coming at you and knocking you down, what does that feel like?

MR. WRIGHT: Didn't always knock me down. [Laughter.]

MR. RUBENSTEIN: But, I mean, doesn't that hurt a lot?

MR. WRIGHT: No, not – I guess – I mean, yes, it does. The next day it hurts. You're very sore the next day. But, you know, as a player – you know, I played several – I was a running back. That's my main position. But I could flex down. I could flex my way down and play slot receiver.

I flexed up and I played fullback, which – Tim, you did not enjoy me being the fullback when I had to start fullback for half the season. It wasn't ideal. But I flexed up to 220 pounds to play fullback and I could hit. That's what – I made my career on hard effort and hitting, honestly, and the ability to be adaptable, and maybe you could argue it's the same way for me in business.

MR. RUBENSTEIN: So, all right. As you do the rollout of the Washington Commander name now what is your – what are you going to do the next couple months?

MR. WRIGHT: Yeah. So the next couple of months is really about allowing our fans to give more meaning and infusion to this name. You know, we have the word mark, the logo. We did some cool stuff yesterday with branded Teslas going out into the community with our alumni and popping up at schools, at community centers.

We lit up several buildings in the area with the name and logo. Tomorrow, we'll have a big event at FedExField called the Park and Party event where we will show an extended version of our brand launch film really tying the history of the franchise to this new name, and have a giveaway for our fans, have alumni and players there, as well as we will watch the film built on the 1992 Super Bowl team – the '91 season of the Redskins – and we'll watch that together as a community.

And then over the coming weeks you should see stuff at Union Station and the airports and popping up all around the city because we want you all to get familiar with us as the Washington Commanders. And so familiarity is big. So you're going to see us everywhere, maybe in a way you haven't in the city and the area before.

But then we're going to do things with fans to build emotional connection. You know, we're going to do a making the uniform documentary with Nike to talk about the specifics of

how things got put together in the new uniforms, and on the back of that launch a campaign to design the fourth uniform in conjunction with our fans that would go into play in 2024. And we're going to do many different things like that with our fans so they can build some sort of emotional connection to this.

MR. RUBENSTEIN: But why did you keep the same colors? I mean, if you're making a change why not go all the way and get different colors?

MR. WRIGHT: That was the first thing that folks told us. They said, you mess with these colors you have failed this enterprise.

MR. RUBENSTEIN: Oh, really?

MR. WRIGHT: And it didn't matter what age folks were. It came through in the analytics we did on submissions online. It came through when you looked at the snail mail submissions. Burgundy & Gold was everywhere, and Burgundy & Gold is the essential tie to the history and it will never change.

MR. RUBENSTEIN: OK. And, today, what is the biggest single challenge that you face as the president of the Washington Commanders? The biggest challenge.

MR. WRIGHT: I think the biggest thing is that we need to get out there and build trust with the community. You know, I don't care to know all the details of the history of how we interacted with the community and our season ticket holders and all that. I know the team that I've built operates with a high level of integrity, high level of professionalism, with care, with empathy, with creativity.

We have a(n) incredibly creative group that is creating great products for folks, whether it's suites, content with partnerships, and I think, for us, we need the humility to approach each conversation knowing we have to build trust – that it's not just plainly there, that it needs to be earned or re-earned in places where that trust has been – that trust has faded in the past.

And so that is the biggest thing for us, and I think that just takes time. That takes humility – when we mess up, owning our mistakes – and continuing to come back and show people who we are, and I think I have the right folks to do that.

MR. RUBENSTEIN: All right. So you enjoy what you're doing?

MR. WRIGHT: I do love it. I do love it.

MR. RUBENSTEIN: And you expect to be doing it for a number of years, right?

MR. WRIGHT: I do. I do. I'm tired. Don't get me wrong. Tired. It's exhausting, but I absolutely love it. So –

MR. RUBENSTEIN: And you never go out to the players and say, well, this is how I did it when I was a player and you should do something –

MR. WRIGHT: No. They don't need to hear from me. They don't need one lick from me.

MR. RUBENSTEIN: No advice?

MR. WRIGHT: In fact, I try – when I go sprint on the field and work out I try not to do it in their sight so they don't see, you know, how lousy I've become. [Laughter.]

MR. RUBENSTEIN: I want to thank you for a very interesting conversation. I have a gift for you. Let me give it right now. [Applause.]

MR. WRIGHT: Oh, thank you so much. Wow.

MR. RUBENSTEIN: There you go.

MR. WRIGHT: Beautiful.



Jason Wright
President
Washington Commanders

As president of the Washington Commanders, Jason Wright is responsible for leading the organization's business divisions, including operations, finance, sales, and marketing. In addition to leading a historic transformation of a sports franchise, he is the first Black team president in the history of the NFL and currently is the youngest team president in the League. He is the fourth former NFL player to become president of a team.

Prior to joining the Washington Commanders, Jason was a partner in McKinsey & Company's Washington DC office. His work focused on expanding the value of large, complex organizations through operations and culture transformations. Jason specialized in steering companies through their toughest moments - in crisis and turnaround scenarios. From systemic personnel misconduct to financial distress to COVID-19 response, Jason's tenure at McKinsey supported a range of multi-national, corporation-specific challenges, while also leading the company's global inclusion and anti-racism strategies.

His deep passion for intentional change that profoundly expands opportunities for historically marginalized populations resulted in his work co-founding McKinsey's Black Economic Institute. A research entity that analyzes the racial wealth gap, the Institute today serves as a prominent voice in public discussions regarding racial equity in corporate America. This advocacy, combined with his data- and results-oriented approaches, have been sought out by leading organizations, such as The Greater Washington Partnership, where Jason helps lead its Inclusive Growth Strategy Council as co-chair. The Inclusive Growth Strategy Council is a regional collaborative that dissects and identifies a blueprint for the region to address long-standing gaps in income, services, employment, and access to capital for lower-income populations.

Jason's commitment to faith, family, and community is marked by his service on the Board of Trustees at Union Theological Seminary, where he is helping the institution better equip a changing student body focused on community organizing and social entrepreneurship. His leadership, passion for community change, and business acumen have been noted nationally and regionally, with Jason being awarded as a "Top 40 under 40" by Black Enterprise magazine, Sports Business Journal's "Best Hire of 2020," and standing as a member of The Economic Club of Washington D.C., where he serves alongside DC-based executives supporting a range of initiatives in the DMV.

Jason spent seven years as a running back in the NFL and was team captain and NFLPA player representative for the Arizona Cardinals during the 2011 NFL lockout. He has a B.A. in psychology from Northwestern University, where he was an Academic All-American student athlete, a two-time All-Big Ten football selection, and the president of Alpha Phi Alpha Fraternity and the Fellowship of Christian Athletes. He received his M.B.A. in Operations and Finance with honors, from the University of Chicago-Booth School of Business.