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Mr 10 per cent: Bogut gets some skin in the Kings' game

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The National Basketball League hopes the Sydney Kings' coup of luring NBA superstar Andrew Bogut with the offer of an equity stake will be replicated to attract other top Australian players away from US teams.

NBL general manager Jeremy Loeliger described the signing of Bogut as "nothing short of enormous", and said he knew several Australian franchises had been approached by leading international players asking about the prospect of joining with a financial stake.

Bogut yesterday revealed he signed with the Kings because the deal offered him some "skin in the game" in the form of a 10 per cent stake in the team and the option to purchase more shares over time.

Loeliger said that while Australian teams had difficulty competing against US teams when it came to straight salary, by dangling the carrot of a shareholding in the franchise they could offer the prospect of capital gain which could be retained, cashed in, or increased on retirement.

"It's a great way of enticing players back to the league with the prospects of greater reward later," Loeliger told The Australian.

In Bogut's case, Loeliger said, holding an equity stake would encourage him to "go the extra yard" in making the Kings an on-court success.

"He's not just in it for the short-term pay packet at the end of each week." But Loeliger revealed that the NBL was drawing up new rules to avoid conflict of interest, such that a player could only hold a stake in his own club, not another club, while he was still playing.

He said he understood the Sydney Kings' deal with Bogut was such that his shares in the club were held in escrow or a blind trust while he was playing, and if he moved clubs he would have to divest his interest.

"He won't be sitting in the board room while he's a player," Loeliger said. At a packed media conference at Sydney Olympic Park yesterday, Bogut said: "It's not necessarily about money, I have made a lot of money in my career." He said the two-year deal negotiated with Kings managing director Jeff Van Groningen and others offered the equity stake and the opportunity to continue to promote his own brand.

Asked how much the deal was worth, Bogut said: "My minimum in the US would be \$US2.2 million (\$2.9m). It's less than that. But not much less than that." Bogut said he had been approached with offers to play in China for up to \$US2m tax free.

The key to the deal struck with the Australian team, which he said had been negotiated over three intense days starting only last Friday, was that he would become "a shareholder in the Sydney Kings".

"There is 10 per cent waiting for me once I have done playing," Bogut said. "I have the option to buy in more, I want some skin in the game." Bogut, who grew up in Melbourne, joins the Kings after more than a decade in top level basketball in the US.

He first took up a university sports scholarship in Utah where he studied business but had been "a fair way" from getting a degree when he left for the professional leagues.

The 33-year-old said he had wanted to return to Australia with his toddler and pregnant wife at a point in his career when he still had “a lot left in the tank”.

“I am here to win games, this isn’t an exercise to just sell tickets,” Bogut said.

“I am still a basketball player, and I want to get this franchise back where it belongs.” The 213cm Bogut towered over the assembled media yesterday at Qudos Bank Arena, the Sydney Kings’ home court where he will start playing when the season opens in October.

“The culture will change here,” he said. “We will win more games.” Bogut said he had received some texts from Australians playing overseas expressing some interest in coming home to play.

Among the top Australians in the NBA are Matthew Dellavedova and Thon Maker with the Milwaukee Bucks, Patty Mills with the San Antonio Spurs, Joe Ingles and Dante Exum with the Utah Jazz, Aron Baynes with the Boston Celtics, Ben Simmons with the Philadelphia 76ers, and Mangok Mathiang with the Charlotte Hornets.

“I think if we continue to see the growth we are seeing at present I think we will definitely see more players trading cash for equity,” Loeliger said.

Loeliger said the arrival of Bogut would boost the popularity and commercial prospects of the league as a whole, encouraging more free-to-air television deals with the NBL and raising the prospects for lucrative sponsorship contracts.

“Andrew Bogut is a household name in Australia,” Loeliger said. “It is that big a deal. I think it will resonate very strongly free-to-air.”

BORN: MELBOURNE AGE: 33 HEIGHT: 213CM (7FT) WEIGHT: 118KG COLLEGE: UNIVERSITY OF UTAH (2003-2005) NBA DRAFT: NO 1 PICK 2005

CAREER HIGHLIGHTS 2005: NATIONAL COLLEGE PLAYER OF THE YEAR 2011: NBA BLOCKS LEADER 2015: NBA CHAMPION

NBA CAREER 2005-2012 MILWAUKEE BUCKS 2012-2016 GOLDEN STATE WARRIORS 2016-2017 DALLAS MAVERICKS 2017 CLEVELAND CAVALIERS 2017-2018 LOS ANGELES LAKERS

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