

# [***Forbes Daily: NCAA s New Payment Proposal For Student Athletes***](https://advance.lexis.com/api/document?collection=news&id=urn:contentItem:69TH-0KK1-JBCM-F3W1-00000-00&context=1516831)

Forbes.com

December 6, 2023 Wednesday

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**Length:** 2059 words

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**Highlight:** Apple tops $3 trillion market cap amid stock rally; Cruise to dial back aggressive robotaxi rollout; WHO's dire warning on situation in Gaza; and more

**Body**

**This is a published version of the Forbes Daily newsletter, you can sign-up to get Forbes Daily in your inbox here.**

Good morning,

Next time you hear the dreaded Slack notification noise after hours, you have one more reason to wait until the morning to respond: replying immediately may actually makeyou less productive.

New survey data from Slack s Workforce Lab found that people who log off at the end of the work day reported 20% higher productivity scores than those who feel the pressure to work after hours. It s the latest research to confirm that**longer hours do not translate to greater output.**

But in a time where technology and flexibility are reshaping how we work, the Slack survey is a reminder that there are other ways to drive productivity. Many people reported a goldilocks zone of four hours of focused work per day, for example.

**BREAKING NEWS**

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U.S. Sen. Tommy Tuberville (R-Ala.) lifted his blockade on military nominees, allowing the Senate to confirm hundreds of nominees.

Getty Images

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The Senate on Tuesdayconfirmed hundreds of backlogged military nominees, hours after Sen. Tommy Tuberville (R-Ala.)**released his months-long chokehold on the Senate s confirmation process** which he d held in protest of Department of Defense abortion rules. Tuberville started his blockade in February in protest of a Pentagon policy that provided time off for armed service members seeking out-of-state abortions, drawing sweeping criticism from lawmakers on both sides of the aisle.

Elon Musk sAI startup xAI is seeking to sell $1 billion in equity, the firm indicated in a regulatory filing after already raising over $134 million during its four months of operation. Last month,**xAI released Grok a chatbot powered by a large language model**the company claims has real-time knowledge of the world from access to X, formerly known as Twitter, which Musk purchased for $44 billion in 2022.

**BUSINESS + FINANCE**

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The Fry's Electronics store in Burbank, California, along with other Fry's outlets, is no more. What's replaced it is surprising.

JAVIER ROJAS/PRENSA INTERNACIONAL VIA ZUMA WIRE/NEWSCOM

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Fry s Electronics the big-box tech chain once known for gimmicks like a Mayan-themed store announced the closure of all of its locations in 2021. What's left of the company is buried in the fine print ofconsumer loans with especially aggressive terms, as Fry's has transformed into First Electronic Bank, based out of Salt Lake City. The bank allows lenders to use Utah s relatively lax lending laws to**charge consumers as much as 180% for loans**. Now, consumer advocates are labeling it as a "rent-a-bank" that is spreading triple-digit interest rates across the country.

Appleonce again topped a $3 trillion market capas its**stock rallied to a four-month high amid projections for a booming holiday quarter** for the most valuable company in the world. Apple has seen its share price surge 54% this year, but analysts largely believe that Apple s already lofty valuation leaves little room for growth. It s one of just seven companies with a market cap above $1 trillion.

**WEALTH + ENTREPRENEURSHIP**

Indian billionaire Gautam Adani is now the **world's 16th richest person, with a fortune of $70.8 billion**after double-digit stock gains for his infrastructure conglomerate Adani Groupadded nearly $11 billion to his net worthTuesday. Shares of all Adani group companies have been surging since Monday after Prime Minister Narendra Modi s Bharatiya Janata Party emerged victorious in three key state elections.

**TECH + INNOVATION**

A California judge has allowed a prospectiveclass-action lawsuit against Tesla s insurance unitto move forward. The lawsuit alleges that the automakers insurance unit charged Tesla customers**inflated insurance premiums due to a faulty Forward Collision Warning system**, which alerts drivers when they could collide with something in front of them. The lawsuit says that many drivers reported sporadic and random Forward Collision Warnings, which led to higher insurance premiums.

In an email sent to Cruise employees, the company's new president and CTO suggested aplan to dial back on its aggressive robotaxi rollout, which resulted in California regulators shutting the vehicles down. Mo Elshenawy said that Cruise will remain focused on commercializing a fully driverless L4 service, but that the company's **priority from day one will be to launch with communities, not at them.**

Replicate, a platform with a library of more than 25,000 open source AI models, has been used by about 2 million software developers. The startupannounced Tuesday that it has raised $40 millionin Series B funding,**giving the company a $350 million valuation**. There's been a larger interest in people switching to open source models because they don t want to be locked into a proprietary platform that might disappear at some point, CEO Ben Firshman said.

**MONEY + *POLITICS***

The World Health Organization said Tuesday**the situation in Gaza is getting worse by the hour,** according to Reuters. Richard Peeperkorn, a WHO official in Gaza, said the humanitarian aid reaching the region was way too little, adding the organization wasconcerned about Gaza s health systemas more people evacuate to escape bombings. I want to make this point very clear that we are looking at an increasing humanitarian disaster, Peeperkorn said.

**MORE:** Harvard University President Claudine Gay testified in a congressional hearing Tuesday that she has seen a dramatic and deeply concerning rise in antisemitism on college campuses, including at Harvard, as tensions soar amid Israel s war with Hamas.

House Speaker Mike Johnson (R-La.) said in a letter to the White House on Tuesday that any supplemental**funding to Ukraine is dependent on transformative change** to security laws on the U.S.-Mexico border. The letter is a response to the White House s warning that theU.S. will run out of resources to support Ukraineby the end of the year without congressional action, Johnson said.

**SPORTS + ENTERTAINMENT**

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Mississippi Rebels and Xavier Musketeers players run by the logo at mid-court during the second round of the 2015 NCAA Men's Basketball Tournament at Jacksonville Veterans Memorial Arena on March 19, 2015 in Jacksonville, Florida. (Photo by Mike Ehrmann/Getty Images)

Getty Images

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NCAA President Charlie Baker outlined a proposal for a new tier of Division I sports for the schools with the most resources, in which**student athletes can be paid directly through a trust fund**, have name, image and likeness deals directly with their schools, and receive unlimited educational benefits. The proposal is an attempt to address thegrowing disparities between the wealthiest athletic programs and the restof the field, as well as between male and female athletes, Baker said.

Take-Two Interactive Software's stock fell as much as 3% in Tuesday trading, a day after thetrailer for the game publisher's hotly-anticipated video game was released. But Stifel analysts led by Drew E. Crum attributed the dip to the potential "disappointment" from the trailer's**announcement that the game won't be released until 2025** and Crum remained optimistic by raising his price target for Take-Two from $167 to $175, implying 12% upside from its $154 share price Tuesday.

**SCIENCE + HEALTHCARE**

Zepbound, drugmaker**Eli Lilly s rebranded diabetes drug intended for weight loss**, isnow available in U.S. pharmaciesless than a month after receiving approval from the FDA. In clinical trials, a weekly 15 milligram dose of the drug was shown to reduce weight by 22.5% an average of 52 pounds for a person with a median weight of 231 pounds in 72 weeks. Zepbound is intended for adults who are obese or overweight with at least one weight-related medical issue.

**DAILY COVER STORY**

**Why The Residential Solar Industry Is In Danger Of Imploding**

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William John Berger, Sunnova Energy International s CEO, at his Houston headquarters

GUERIN BLASK FOR FORBES

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**TOPLINE** The**glory days for residential solar power in the United States weren t that long ago**. In 2022, a record six gigawatts of peak generating capacity were installed on 700,000 rooftops, bringing total residential solar power to 40 GWs nearly enough to power Los Angeles and Phila­delphia combined.

The boom was partly fueled by falling prices for solar panels and inverters as more countries, including the U.S., jumped in to compete against China. Topping it off, in August 2022, President Biden signed the Inflation Reduction Act, an orgy of renewable energy subsidies which boosted the solar tax credit from 26% to 30% and extended it through 2032 meaning Uncle Sam is on the hook for maybe $8 billion a year for at least a decade.

**Despite all this, the residential solar industry is in serious trouble.**

Sharply rising interest rates have sapped both growth in demand for new residential systems, which are typically financed, and the value of $21 billion in debt issued to install existing systems. High interest rates are what Sunlight Financial, a residential solar financier, blamed when it filed for bankruptcy in October. (It went public in 2021 via a SPAC.)

Two days after Sunlight sought Chapter 11 protection, San Francisco-based Sunrun, the largest player in residential solar with annual revenue of $2.3 billion, said it was writing off $1.2 billion in goodwill, primarily from the $3.2 billion acquisition of Vivint Solar in 2020.

The interest rate spike is drawing attention to other problems in an industry built not only on cheap money but also on suspect accoun­ting and a tax credit regime (born in 2005) that has invited aggressive and in some cases fraudulent claims.

**WHY IT MATTERS** The residential solar business has always faced **one big obstacle: high upfront costs.** A new 7.5-kilowatt residential rooftop solar system costs between $20,000 and $45,000. That expense is mitigated somewhat by the tax code, but claiming federal subsidies is not simple. An individual federal tax credit should eventually kick back 30% of that tab to the homeowner, but the credit is nonrefundable meaning you can claim it only against income taxes you paid or owed in the year you installed the panels and in subsequent years.

The bottom line: Most families can t or won t pay out of pocket for the upfront cost of installation.

**MORE** The Inflation Reduction Act Is Very Good At One Thing: Making Billionaires Richer

**FACTS AND COMMENTS**

Florida Gov. Ron DeSantis said Tuesday that the state s upcoming budget should set aside money for apotential lawsuit against the College Football Playoff, after Florida State University was excluded from championship contention:

**$1 million:**The amount included in DeSantis proposed budget for the 2024-2025 fiscal year for any litigation expenses over the decision

**13-0:**Florida State s record on the season, making them the first undefeated Power 5 team to not make the College Football Playoff

**4:**The number of teams that are named by the College Football Playoff to compete for the CFP championship

**STRATEGY AND SUCCESS**

Studies show that**people with mental health conditions experience worsening symptoms during the holiday season.**In order to support employees during the holidays, companies should reiterate benefits like employee assistance programs and flexible work schedules, allow team members to take time off before or after the holidays, offer departmental gatherings and honor all holidays. And send a card to employees who have taken bereavement leave over the last year the holidays may be extra difficult for them.

**VIDEO**

https://www.forbes.com/video/6342417655112/

**QUIZ**

**Which former member of Congress**told multiple news outlets this week that they are considering a third-party presidential run but only if they can be certain it won t draw votes from President Joe Biden and help elect former President Donald Trump?

A. Michele Bachmann

B. Tulsi Gabbard

C. TJ Cox

D. Liz Cheney

Check your answer.

**ACROSS THE NEWSROOM**

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