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# Identifying themes among broke former NFL athletes

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# Identifying themes among broke former NFL athletes

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### Abstract

The purpose of this research was to identify any potential variables that may predict the financial struggles of retired NFL athletes. It was important to validate previous research while determining new unidentified areas of concern. Available data of bankrupt and non-bankrupt former NFL (National Football League) athletes was collected to run the analysis. Results showed there were five significant predictors within the analysis. These variables could lead to more informative and useful retiree programs in and outside of the NFL.

## Common themes among broke former NFL athletes

Professional athletes are seen as the epitome of fame and fortune. They are thought to be untouchable with the amount of wealth and talent they possess and role models for all young children who dream of becoming famous athletes one day. Nevertheless, underneath all of the success and money are threats. Threats that any normal person has to face, ones that test an individual's trust, honesty, temptation and intelligence. It could be argued that athletes and former athletes are in fact at higher risk to these threats because of their status. In 2009 Pablo Torre from Sports Illustrated discovered 78% of former NFL athletes are either bankrupt or financially strapped within two years outside the league. Some main problems behind the statistic have been identified, and it includes a few key factors: ill-advised trust in others, responsibility to support family, newly emerging "friends" and an appeal of the tangible (Torre, 2009). What can be said about these four key factors is they each involve conscious decisions made by the athletes themselves. It is and should be an athlete's ultimate determination of what becomes of his future, however if an individual has not been properly educated or suffers cognitive setbacks it may be difficult to make the right decisions. It is common to read through an athlete's testimonial and find quotes such as "I didn't know" or "I thought it was a good decision." That's because the majority of people wouldn't purposefully use bad judgment and put themselves in a worse off situation. Both Bernie Kosar and Leon Searcy had the best intentions when handing out their fortune. Two quotes that portray the possible threats "There was probably, different time, [I was taking care of] 25, 50 families" and "they knew when payday was. They knew it better than I did. They had it circled on a calendar" (Broke, 2012). There are some specific characteristics that may be able to shed light on a relationship within these bad decisions. A college degree for instance is a tool a student turned athlete could end up

taking full advantage of when it comes to the basics of handling money. Also, concussions are the hot topic and being found to impair decision making capabilities and cause long term memory problems (White, 2012.) The question then to ask is can certain variables predict the future financial struggles of NFL athletes? If the answer is yes, what variables are they?

The previously stated attributes, amongst others, may contain predicting characteristics between former National Football League (NFL) athletes that, if identified, could begin a new more strategic approach in educating players in hopes of success. Not to say there haven't been attempts already, there have been numerous efforts on the part of the NFL, individual organizations, the National Football League Players Association (NFLPA), and the National Collegiate Athletic Association (NCAA) to educate professionals on their future, finances and decision making (Burton & O'Reilly, 2011). Each group has taken a different approach in getting through to players, the most recent being the NFL which has teamed up with the Financial Industry Regulatory Authority (FINRA, 2012). Together the organizations are collaborating to educate and assist incoming athletes on how to avoid investment fraud, and make smart financial decisions. There is no doubt effort is being made to better the individuals, problem being FINRA is just one of a long list of previous programs, such as Invest In Yourself and S.C.O.R.E, that have tried to change athlete behavior (Shahnasarian, 1992; Sheridan, 1999). And as seen by Pablo Torre's 2009 report there is an obvious disconnect between the attempt and results. The fact that this is still such a large issue can be used to explain the significance of this study. The most common threats to a player have been revealed yet no successful solution has been found. The objective of this study is to investigate less researched themes of former professionals and look for commonalities between the individuals. These themes may carry unknown patterns or relationships between one another. Looking into other possible factors which may affect one's

lifestyle choices could reveal new useful information that is beneficial and implemented moving forward.

### **Literature Review**

Contrary to popular belief, the human brain is not finished growing after adolescence. A recent revelation discovered by Christian Beaulieu from the Department of Biomedical Engineering found portions of wiring within the frontal lobe that continues to change during adulthood (University of Alberta Faculty of Medicine & Dentistry, 2011). This is relevant because the activity within the frontal lobe involves cognition, specifically; processes using “attention, high-level functioning and inhibition”. Cognition is all about the way we retrieve and evaluate knowledge (Idalmis et al., 2013). It must be mentioned that what can seriously impair and not only stunt but reverse the cognitive progress are concussions (White, 2012). There have been multiple studies done; one in particular looked at the association between concussions and late-life cognitive impairment (MCI). The data was collected through a questionnaire completed by 2552 retired NFL athletes. The analyzed results concluded a strong relationship between concussion history and MCI (Guskiewicz et al., 2005). An even stronger relationship was discovered when concussions reoccurred.

Because the brain is still processing new experiences and learning from them, it is important for individuals, in this case athletes, to continue pursuing information which may be useful to them in the future. Mentioned earlier, the NFL along with other organizations has made beneficial knowledge readily available to any athlete (Burton & Oreilly, 2011). However, by the time athletes are in the NFL some have already begun taking steps toward bad lifestyle choices. Travis Henry is a textbook example of this. He had his first child in high school, two more during college, the next six came while he was in the NFL, with the last two arriving after his

retirement. If someone told him his future would consist of paying over \$170,000 a year in child support while spending quality time in jail for cocaine possession, surely he would disagree (Smith, 2009). The point is his arrant decisions began when he was young, very young, and these ultimately set him up to fail. This idea is supported by a 2011 sport psychology study which monitored an athlete's motivation for change and lifestyle transition (Samuel, & Tenenbaum). Within the study, retirement was one of the main areas of focus as the transition is known to be very overwhelming. Data was collected through confidential scheduled administration sessions with 338 different athletes. The results showed athletes who were stable and had full control of other aspects in their life were much better off when it came to handling themselves and a new career (Samuel, & Tenenbaum, 2011). When it came time for Travis Henry to leave the NFL it could be argued (by the 6 additional children) he was not ready nor stable enough for a successful life outside professional football. Here, there can be seen an emphasis on personal life choices which shown to later have an effect on an athlete's financial stability. Henry is not the only one, supporting children and being involved in a divorce are two common elements appearing in many player testimonials.

Educating athletes at a young age certainly couldn't hurt the cause. It has been seen that retired athletes with a full education and degree are less likely to lose everything (Wong, Zola, & Duebert, 2011). This research article covered many current National Collegiate Athletic Association (NCAA) topics one being the new popular campaign at the time "going pro in something other than sports." At the time the NCAA began putting additional effort into specifically the transition process when it comes to going pro and the contingencies that come with it (Wong, Zola, & Duebert, 2011). This is mostly due to the fact that heavy eyes have fallen

upon the NCAA and the graduation standards. Before 2005 there was little monitoring the Association did to track the academic progress. Now there are sanctions put in place to help push the academic standards, however the graduation rate for Division I football is not much above 50% (Wong, Zola, & Duebert, 2011). A study of Career Development and Transition of Athletes researched collegiate and professional player transitions and measured what was successful and what wasn't. Recommendations were then made based upon the responses taken. One of the key recommendations was to develop a well-rounded life outside of their career. Experiences, which continue to help the brain change, also allow outlets and work as coping mechanisms to better ground an individual (Samuel & Tenebaum, 2011). The ability to be well-rounded could very well be what keeps an athlete from making an impulse business or financial decision.

Stability is key. Confirmed by a psychology of sport and exercise study, an athlete's athletic identity goes through a very large cognitive and behavioral shift when it comes time to retire. It was determined that the change was less drastic to athletes that were more prepared outside of their career, as stated above. This is also recognized with players who are involuntarily removed from the game due to other factors such as an injury (Sunghee, David, & David, 2012). The readiness to retire was the main focus of this particular study and for some athletes it's more difficult than others. Warren Sapp is one who has fallen on hard times. The average NFL career is 3.5 years, it's expected then that whoever is lucky enough to have a long lasting time in the league will have a stronger athletic identity (NFL, 2011). An individual's negative emotions and decisions are found to be triggered by a strong athletic identity and the struggle to let go. This has been cited in the International Review for the Sociology of Sport and

the Psychology of Sport and Exercise (Kadlcik & Flemr, 2008; Lavallee & Robinson, 2007). It is understandable to presume if one is in the league long enough they would lose a sense of purpose outside of the sport making it that much more difficult to transition into a normal lifestyle. Sapp, who spent 12 years in the league, is currently in financial strain due to his excessive spending (Mitchell, 2012). He can relate to Keith McCants recounted “I bought myself a yacht, a mansion, a couple of cars. That ain’t a million dollars. That’s seven million dollars. I pretty much gave it away” in Billy Corben’s 2012 documentary Broke.

Logically, it makes sense for poor decisions to hinder someone’s future and potential success. The thought process or lack thereof can derail an athlete even if the final outcome is non-intentional. What can be valuable is finding themed relationships within the decision making process and focusing on them.

## **Methodology**

### **Research Tradition**

The study uses an interpretivism tradition which can be determined by a few different characteristics (Livesey, 2006). The first being there is no specific “truth” being found but rather a search for an answer to the research question. In this instance certain factors within a retiree’s life are being identified but the results may or may not show any strong predictability or significance between the dependent and independent variables. Also, interpretivism results tend to be subjective in that there is not one specific answer to the question, likely there are multiple (Guion et al, 2011). On the other hand, there is a possibility that more than one variable stands out as having an influence on the sampled ex-athletes. There is no limit on the number of possible predictors. From the data, similar responses or answers may be found but within the research but interpretivism does not indicate relationships or correlations. For example if it’s

discovered that every participant had been divorced, I can't conclude that all former NFL athletes who are divorced will end up filing for bankruptcy. It can however be interpreted that divorce is a contributing factor to those who end up filing for bankruptcy.

### **Conceptual Framework**

Mistrust (specifically in financial advisors), confirmation of the need to support relatives, newly emerging "friends" and an excessive, unnecessary spending have already been established as important characteristics to an athlete's success or failure (Torre, 2009). In this instance all evaluated "broke" athletes are assumed to have encountered one or more of the concepts mentioned above to be in the position they're in. Knowing these concepts aren't enough to influence athletes to make different decisions, they are simply too broad. If the characteristics can be narrowed down to more specific components and have evidence supporting it, athletes could more easily steer clear of that lifestyle route. For instance, Pablo Torre implies unnecessary spending as one theme that leads to a "broke" athlete (Torre, 2009). He has proven this to be true but with the type of lifestyle athlete's live and the influences around them unnecessary spending can still be difficult. And how can they evaluate what's considered too much when it's all relative and different for every person? With this study the hope was that one or multiple variables would show enough predictability to be considered significant. If that occurred it would be able to help further clarify the specific characteristics that influence ex-athletes who went bankrupt. These specific factors; career ending injury, age filed for bankruptcy, position played, degree status, number of children, if they've been divorced, number of years in the NFL, and round they were chosen in the draft. If a significant variable does result from the logistical regression analysis it could lead to a newly discovered theory within the outlook of "broke" athletes. Supported by evidence that theory could be, when this occurring

variable is found within this type of individual they have a greater chance of becoming financially unstable than those who don't contain those variables. Because this set of data collection will not be from a primary source, there will be intervening variables that cannot be controlled. Those variables include the background of an athlete, such as their family-life, parental figures, economic status, history of violence or drugs and accomplishments. (Gratton & Jones, 2010).

### **Theoretical Framework**

As mentioned there has been research on why athletes end up broke (Torre, 2009). Torre made the connection between former athlete's financial struggle and key elements that helped get them there. However, these elements are very broad and can be relatable to many ex-athletes, some of which are prospering financially. Using those already established concepts allowed me skip that area of research about my participants. This is because past research has already proved there's a connection. Past research also allowed me to better interpret the results of my analysis. I was able to connect Torre's concepts with my own results to better understand the characteristics of a bankrupt individual. The how (and why) athletes go broke article laid down the framework and structure of my research which enabled me to dig deeper into the athlete's life and uncover factors that show to be an additional catalyst (Torre, 2009).

### **Participants**

Individuals chosen for this study are former NFL athletes. There are two main groups of retiree's used, those who have filed for bankruptcy and those who haven't. The two qualifications for the former athletes who haven't declared bankruptcy is that their financial status and success is unquestioned and their information is available online. It's important that the financial status is unquestioned because there are athletes that have once been bankrupt and later successful which

could potentially place them in both categories. Those individuals were not considered. The status of being bankrupt for an ex-player may be different than that of a regular citizen and is acknowledged. For the purpose of this study the act of filing for bankruptcy as a former professional football player exhibits their level of financial distress and is used as the main participation factor. As long as the bankruptcy filing is publicly known and can be verified there is no other qualifications. To achieve a large enough sample the ex-NFL players used included but were not limited to the individuals highlighted in Pablo Torre's article and the Broke documentary. The bankrupt participants include: Vince Young, Travis Henry, Jamal Lewis, Raghib Ismail, Johnny Unitas, Warren Sapp, Duece McAllister, Lawrence Taylor, Terrell Owens, Andre Rison, Bernie Kosar, Luther Ellis, Dan Marino, Terry Long, Billy Sims, Raymond Clayborn and Archie Griffin. The non-bankrupt ex-athletes include: Rod Smith, Chafie Fields, Don Davey, John Elway, Daniel Wilcox, Brad Benson, Roosevelt Colvin, Jarvis Green, Jessie Armstead, and Ken Ruettggers.

### **Design**

The research uses a logistical regression analysis. This analysis analyzed the eight selected independent variables against the binary bankrupt vs. non-bankrupt dependent variable to identify any predictors. The predictors will be determined by its P-value, or significance level. Any variable with a P-value less than .05 is considered a significant predictor. The binary, categorical and nominal independent variables were turned into descriptive data to more easily organize and analyze. The logistical regression analysis was run through the Statistical Packages for the Social Sciences Program. During this process the enter method was used which allowed all independent variables to be entered in at the same time rather than a multi-step process (Lee & Famoye, n.d.). The independent variables have the potential to help predict an athlete's future

outcome. Career ending injury is one of the factors. Looking at how an athlete finished his career, on his own terms or not, can have a large effect on the psychological aspect of an athlete and in turn his future. The age at which the athlete filed can show the most susceptible and vulnerable time after their career. The position held during his career may give insight into which roles have higher risk of future trouble. Whether or not the athlete graduated and received a degree can be a large indicator into one's endeavor after sport. If an athlete has been divorced it could point to potential money troubles. Similarly, the number of children shows the level of responsibility to others an athlete has. Number of years in the NFL has the potential to show an identity struggle outside of sport or the financial success of a long career. The last factor looks at where each player was taken in the draft. This gives an idea of where expectations were when they started their career and whether they were all chosen around the same position or not.

### **Procedure**

The data collected is organized using a spreadsheet. Each athlete had data retrieved for every factor. These factors include career ending injury, age filed for bankruptcy, position played, degree status, number of children, if they've been divorced, number of years in the NFL, and round they were chosen in the draft. To better authenticate the collected information I looked for three established sources per factor. This verification is triangulation and was used to ensure the best results. Sufficient data would come from a website or magazine that is highly regarded or extremely popular to the topic. Data such as years in the NFL, and position will use sites such as NFL.com, pro football reference, and CBS sports which are all well established and efficient sources for statistical information. The other factors used a variation of those mentioned and scholarly magazines such as the New York Times and Sports Business Journal. Blogs, chats, and opinion posts were not considered as viable sources. Three sources per factor are expected, but

two was adequate and allowed in the study. If only one legitimate source could be found that particular factor was not used as approved data, meanwhile their information pertaining to other variables is still permitted. The overall percentage of sources required is 75% which is at least 18 out of a required 24 sources. If the 75% cannot be met the athlete's data is considered unsubstantial and was thrown out.

## **Results**

The data collected contained 27 former NFL athletes. Seventeen of whom have filed for bankruptcy and ten that have not. All bankruptcy filings and non-bankruptcy information were publicly known and available for the purpose of this research. The individuals were more carefully researched on the eight themes that were selected prior to the study. During the procedure there were two participants who did not have a substantial amount of information available. There were less than 18 of the 24 required sources found for Raymond Clayborn and Terry Long which brought them below the required 75%. Therefore these two individuals were removed and excluded from the rest of the study. This left the new sample size at 25 former athletes, 15 bankrupt filers and 10 non-bankrupt filers. As determined later in the process additional non-bankrupt athletes had to be added to the sample. This subsequently made the "age filed for bankruptcy" variable irrelevant to the logistical regression analysis. That variable was however still used to retrieve statistical information.

Looking at the data sample, the average age of those 15 individuals who filed for bankruptcy was 38.27 years old. Using the total sample of all 25 athletes, the average number of years spent in the league before retiring was 3.72. It is also recognized that the average number of children the retirees have in the sample is 4.73 and the average years in the NFL for first round draft picks is just below ten years.

The logistical regression output produced five predictor variables each of which had a P-value less than .05 (See appendix A). These predictors include: the NFL draft round at .015, NFL draft round 1 at .022, NFL draft round 4 at .001, the divorce status at .027 and the running back position at .041. This indicates that any athletes who possess one or more of these characteristics are more likely to go bankrupt.

### **Discussion/Conclusion**

These results are supported by the past research. The average number of years spent in the NFL by the 25 athletes of sample size data was 4.73 years. This is only a little more than a year off from the national career average which is 3.5 years (NFL, 2011). The financial struggles of first round draftees relates specifically with the Psychology of Sport and Journal piece written by Sunghee, David and David. The athletic identity in a player who spends a longer amount of time in their career has a more difficult time transitioning. In the sample the average number of years in the NFL for first round picks was almost ten making it almost three times the national career average. This is significant because it makes anyone drafted in the first automatically more likely to struggle after retiring. On the opposite hand, the analysis showed that the number of years played in the NFL had no significance towards financial troubles which goes against Sunghee, David and David's theory. That tells me that it's much more difficult to transition if you play longer in the league as a first rounder rather than later in the round. Also against their theory is financial struggle after a career ending injury. The Psychology of Sport and Journal stated those who have their career ended abruptly have a more difficult time keeping their life on track (Sunghee, David, & David, 2012). However, the sample analysis concluded the career ending athletes were not significantly impacted by an abrupt end. The regression also showed a predictor in athletes who have been divorced. This development relates to the idea that a strong

support system and marriage is key to a more controllable lifestyle (Samuel & Tenebaum, 2011) and potentially more easily evading financial turbulence. Though there was no previous research on the impact of the position an athlete plays it is important to recognize that all but one running back within the sample was either drafted in the first round. This indicates a longer career and therefore a strong athletic identity (Sunghee, David, & David, 2012). I was surprised to see that not having a college degree before entering the draft was not a predictor. On the contrary the P-value was .317 making it a complete non-factor in the financial outcome of a former NFL athlete.

These results were able to support and be supported by information out there that discusses the keys to a future full of success or failure. Yet at the same time the results were able to challenge a theory. The research brought an emphasis on specific characteristics that could be beneficial enough to garner further research. Most notably being the significance of draft round, divorce status and the running back position. With more research focused specifically on these topics they could potentially lay out a “road map” so to speak in do’s and don’ts for an athlete looking to avoid future financial turmoil. This would require a future investigation to involve a larger sample size of athletes who have and have not been successful after the NFL. This research would be important to anyone who cares about the well-being of another. In this case the NFL would have a large interest in the research, especially if it made their company and players look better in the process. Along with the NFL would be the individual teams so their players could end up better off. Also the NFLPA so they are a better representation of the organization. The NCAA could use better examples from the professional athletes as well as mentors for those upcoming. The athletes would benefit with a better potential future and lastly,

other professional organizations like the National Basketball Association that could benefit from observe a better working education and mentoring system.

There are a few limitations within the study to be aware of moving forward. Firstly, there are different kinds of bankruptcies (ex. chapter 7, chapter 11) which have a different significance. For this study either was acceptable because they both convey financial turbulence but it is something to take into consideration and possibly hammer down in the future. Also, because of the age range of the retiree's taken it is possible to have athletes that were taken during the supplement draft or the older draft set-up. This is something that if an age limit is put in place shouldn't be a problem. There are some individuals that went back to college to get a degree after leaving the NFL. This initially screwed me up in that I wasn't sure if this would be counted or not as receiving a degree. My original thought was whether they received one before they entered the draft so that's what I stuck with but it's important to solidify it beforehand. There was one athlete who had gotten an annulment which was not a category I had planned for, something also to keep in mind. Also, I found it is not that rare for athletes to file for bankruptcy and then enter back into the league which can produce a hiccup if not expected.

Based on past research and these current findings there is valuable information on broke NFL athletes not fully yet discovered. The five detected predictor variables; the NFL draft round, NFL draft round 1, NFL draft round 4, the divorce status, and the running back position, all have the potential to highlight and more fully acknowledge an area of concern. Not only could recognizing these characteristics better help educate the athletes but also their organization, family and all of the future athletes to come.

## Appendix A:

## Variables

		Score	Sig.
Step 0	Variables		
	NFLDraftRound	12.326	.015
	NFLDraftRound(1)	5.235	.022
	NFLDraftRound(2)	.694	.405
	NFLDraftRound(3)	.091	.763
	NFLDraftRound(4)	11.060	.001
	Divorced	4.890	.027
	ofyearsinnfl	1.093	.296
	ofchildren	.265	.607
	Graduate	1.001	.317
	Position	9.722	.137
	Position(1)	1.042	.307
	Position(2)	4.167	.041
	Position(3)	.000	1.000
	Position(4)	1.010	.315
	Position(5)	.198	.656
	Position(6)	1.562	.211
Careerendinginjury	2.431	.119	
Overall Statistics	18.456	.239	

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