

WHAT I READ THIS WEEK

The overseas game, the business behind it, and what it means for us

KEVIN OWENS · OVERSEASX

I have been buried in research about athletes lately. A lot of it lands where you would expect. Researchers discover that athletes have a hard time when they stop playing, which I could have saved everybody a few grant dollars on. But every once in a while I find something that makes me think about my own career differently, and that happened a few times this week. I read about 221 retired elite athletes trying to find work after sports, a study on what happens to your identity when the uniform comes off, and research on what professional athletes need to understand about money. And while I was doing all of that, the NBA and EuroLeague story got a whole lot more interesting. So here is what I read and what I think it means for us.

221 ATHLETES RETIRED, THEN THEY NEEDED JOBS

A study came out a couple weeks ago in the Journal of Employment Counseling. Researchers looked at 221 retired elite athletes in Turkey and what happened when they transitioned into life after sports, and the financial and employment side got my attention immediately. Money and employment concerns were among the main things influencing retirement decisions, and most of these athletes eventually moved into careers outside sports. There were emotional issues too, sadness and emptiness, with denial showing up as a common coping response and social interaction helping people adjust.

I keep thinking about how simple that sounds. You retire and you need a fucking job. We spend so much time making athlete transition sound philosophical that sometimes we skip right over that part.

I played professional basketball for nine years. I knew how to prepare for a season, move to another country, walk into a locker room where I knew nobody and figure it out. I knew how to deal with getting hurt, getting cut, coaches changing their minds, teammates coming and going, and contracts that were worth significantly less than the paper they were printed on. Then you

leave basketball and somebody wants to know if you have three years of experience using Salesforce. What the fuck am I supposed to do with that?

But this is where I think we have been looking at athletes the wrong way. A player who survives eight or ten years professionally has been working the entire time. He has dealt with contracts, negotiated deals, moved across the world, worked with people who speak different languages, answered to shitty bosses, performed while injured, gotten fired, gotten promoted, managed money across countries, and built relationships everywhere he landed. We call all of that basketball. A company might call a lot of it experience. The problem is nobody teaches the athlete how to explain the difference, and that is something I want us doing better.

MAYBE YOU DON'T NEED TO FIGURE OUT WHO YOU ARE

This next one screwed with something I have said myself. We tell retiring athletes all the time that they have to figure out who they are without basketball, and I am starting to think that might be the wrong way to say it. Helena Hlasová and Noora Ronkainen studied elite athletes transitioning out of sports and looked at narrative identity, basically the story people tell themselves about who they are. They found continuity in the important themes running through athletes' lives even as those themes evolved around retirement. The work is less about erasing the athlete identity and more about understanding how someone keeps a continuous sense of self while the athletic career changes or disappears.

That makes way more sense to me. I don't think I stopped being the guy who played overseas. I still love competing, I still like being around athletes, and I still love hearing some insane story from a player who was in Macedonia in 2014 and immediately knowing exactly what he is talking about. I like connecting people, building shit, and walking into situations where I have no idea what I'm doing and eventually figuring it out. Basketball didn't create any of that. Basketball gave me somewhere to use it, and that distinction matters. So maybe instead of asking a 30 year old athlete who he is without basketball, we should ask him what parts of himself basketball has been giving him somewhere to use. Because those parts aren't retiring. The uniform is.

ATHLETE FINANCIAL LITERACY IS WAY BIGGER THAN BUDGETING

I went back through Jaco Moolman's 2026 study on financial literacy for professional athletes because there is something in it I think gets missed. The study used 12 structured interviews with people capable of influencing athletes' financial decisions and built on a framework of 20 different financial literacy areas to figure out which ones required the highest competence. The biggest ones came down to avoiding unethical behavior, preparing financially for life after sports, saving, and maintaining financial control.

That sounds obvious until you think about the overseas player. You might be 24 years old, your employer is in another country, your agent might live in a third one, your bank account is in America, and your salary could be in euros. Your contract might be guaranteed, partially guaranteed, or “guaranteed” in the hilarious overseas basketball definition of that word. You

might get paid on time, you might get paid three weeks late, or you might spend April asking a GM named Marko where the rest of February's money is. And while all of this is happening, somebody is telling you that you need an accountant, investments, insurance and a retirement plan.

That is why I don't think athlete financial education can be a PowerPoint about compound interest. It has to teach athletes how to protect themselves. How do you evaluate the person giving you advice, what does your contract guarantee, where is your money, what happens if the team stops paying, and how much do you need saved before you can walk away from a bad situation. That is financial literacy to me.

AND THEN THERE'S NBA EUROPE

I thought this story was big yesterday and it got bigger. There have been conversations between the NBA and EuroLeague for a while, and EuroLeague itself has publicly acknowledged discussions about NBA Europe and possible strategic partnership opportunities. Now there is reporting that takes it another step. L'Équipe reported this week that the owners of EuroLeague's 13 shareholder clubs are expected to meet in Milan on October 5 to consider two paths. One is continuing EuroLeague's own expansion and transformation plan. The other involves an NBA proposal to acquire a stake in the competition as part of NBA Europe.

That is a hell of a development, and I want to be careful with the language because everybody on social media is going to turn this into THE NBA IS BUYING EUROLEAGUE. That's not what we know. There is no announced acquisition, no completed deal, no percentage and no final structure. What we know is that there are talks, EuroLeague has confirmed dialogue with the NBA, and there is credible reporting that EuroLeague owners will consider an NBA investment proposal.

Meanwhile both sides are building. The NBA's current plan is a 16 team NBA Europe competition launching in fall 2027, with 12 permanent franchises and four annual qualifiers, and the NBA says bids in its target cities have come in around and above the $500 million to $1 billion range. EuroLeague isn't sitting around waiting. CEO Chus Bueno said EuroLeague is prepared to partner with the NBA if the deal makes sense and prepared to compete if it doesn't, and EuroLeague is working toward expanding from 20 to 24 teams for 2027 to 28, with 12 binding proposals worth a little over €800 million combined for prospective franchises.

So now this gets fucking interesting. Maybe NBA Europe and EuroLeague fight, maybe they work together, or maybe the NBA buys into the existing ecosystem instead of building the whole thing next door. I have no idea which one happens. But I know who I am watching while everybody argues about franchise values, and it's the players. When hundreds of millions and potentially billions of dollars start moving around European basketball, somebody needs to be asking what that means for the athletes whose labor makes the whole thing possible. Contracts, roster spots, import rules, salaries, revenue sharing, representation, job security, and the freedom to move between leagues all sit on the table, along with the bigger question of what happens to the thousands of professional players who will never suit up for Real Madrid or

whatever NBA Europe becomes. That is the part of this story I care about. The money is coming, and I want overseas athletes educated, connected and organized enough to understand where they fit when it gets here.

THAT'S WHAT I LEARNED THIS WEEK

Three research papers and one gigantic basketball business story, and somehow I ended up thinking about the same thing. We have spent decades preparing athletes to perform, and we haven't spent nearly enough time preparing them to understand the business they are in, the skills they are building, the money they are making, or the life that comes afterward. That's the shit I want to keep studying, and then bring back here so we can talk about it together. See you next week.

Kevin Owens
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With OverseasX, you'll never have to walk this journey alone.