

## A Life Lesson Book for Athletes That Applies to Everyone

Author Jonathan Miller has written an important book targeting student athletes seeking to take full advantage of name, image and likeness (NIL) opportunities, in addition to those student athletes who as Miller describes, “hit the lottery” by entering professional sports through a draft or otherwise. (*Wait! Don't Sign That Contract: a Financial Gameplan for the Transition into and out of Athletics for the Collegiate and Professional Athlete*, by Jonathan Miller, CPA; Jones Media Publishing, 2019). His book is an easy read that could apply to anyone entering the maze of adulthood. He uses plain language to identify how to plan for a future that may include the wealth generated from sponsorships or professional sports contracts, in addition to the tools to address “risk management”.

My interest in the book stems from work as an arbitrator overseeing consumer arbitration matters pertaining to contracts for credit cards, cell phone services, vehicle purchases, bank loans, etc. In some cases, it seems obvious that if the consumer had access to the information presented in Miller's book, the consumer would be prepared to avoid some of the pitfalls of not understanding those contracts. The person would know who to seek for advice to try and prevent or resolve the problems.

Miller's points about managing wealth regardless of how the wealth is acquired, center on making sure any contracts entered into are clear and spell out what is expected of each party to the contract. This focus on knowing what is in a contract includes contracts with the professionals Miller encourages the reader to consider retaining for legal and financial advice and support. He also emphasizes the importance of budgets and how to plan for the future, including managing the risks that the future holds for anyone entering into adulthood.

Miller's clear explanations help the reader understand banks, insurance policies, and in particular, investments in stocks or bonds and the important differences between the two. He fine tunes his advice by including helpful appendices that give step-by-step instructions on starting a business, goal setting, and the importance of having a mentor. He also advises on how to prepare to make large purchases such as houses and vehicles. While he does not address some the most critical parts of financial stability, he points out how planning for the future is gravely affected by family, children and divorce. The best laid plans take into consideration these factors, and Miller emphasizes that the information in his book helps to minimize the impact of these factors.

Examples of how some of the principles Miller presents would have allowed for a different outcome can be found in many consumer situations where the conflict was presented and resolved in arbitration proceedings.

- Vehicle sales - Failure to understand the sales contract when using a preferred lender and how to encourage that lender to take timely action once the vehicle is “owned” by the consumer
- Credit Card Use - Giving a company a credit card number to complete unlimited vehicle repairs
- Internet sales transactions with private parties
- Gaming and online contest opportunities that require participants to “play by the rules” or face a variety of sanctions

In each of these examples, consumers pursued arbitration of their contract dispute, but faced extraordinary hurdles attempting to fit their performance of the contract duties with the obligations agreed to in the contract. Oftentimes, if the consumer had taken the time to fully understand the contract and properly document their actions, the conflict would have been avoided or more easily remedied.

Miller’s book clearly applies to anyone at any age dealing with contracts. All consumers, no matter what financial status they hold, could benefit from the information provided by Miller...not just athletes!

*Wait! Don’t Sign That Contract: a Financial Gameplan for the Transition into and out of Athletics for the Collegiate and Professional Athlete*, by Jonathan Miller, CPA, can be found on Amazon and most online book sources.