

Schaefer Leaves Golden Boy

Written by Michael Woods
Monday, 02 June 2014 17:01



The rumor mill has been buzzing for weeks, that Golden Boy CEO Richard Schaefer would be exiting the company topped by the president Oscar De La Hoya, which has been enmeshed in an un-civil war for some time now. Now, the rumor is fact, as the Swiss-born ex banker, brought in to the business by his Oscar more than ten years ago, announces his exit.

An email to Schaefer sent last week wasn't answered and now the fight game wonders what his next play is. And what is Oscar's next move? Do we get clarity this weekend, when he is inducted into the International Boxing Hall of Fame...or before? Oscar had been talking reconciliation, said he'd he hoped to work it out with Schaefer. But the man who had taken the day to day reins over from Oscar, quite noticeably in the last couple years seemed frosty to the idea.

Oscar didn't put out a comment right away and I requested a comment from Showtime boxing boss Stephen Espinoza, as most of the boxing content which runs on his net is from GBP. "Our July 12 event will not be affected," he told me. "But beyond that it would into be appropriate to comment on internal Golden Boy matters. We do expect the Canelo pay per view to be very, very successful."

Paul Malignaggi fights for GBP. The mouthy hitter/analyst reacted. "I'm speechless. I wonder where this leaves the fate of so many fighters. Who promotes the fights on June 21 and July 12? What about the fighters signed to both Al Haymon and Golden Boy? I guess we will see, I am confused and speechless and I thought they would find an amicable solution and not part ways. I'm shocked. Hopefully this isn't bad for the fighters."

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Schaefer signed a contract extension with GB back in April 2012, and at the time called Oscar a "visionary" and ODLH called him "one of my closest friends." When did that dynamic change? Industry folk wonder if more of that could come out in a court room, if this squabble moves to a new arena.

As this can be seen like a divorce one wonders about the custody of the kids, er, star fighters. Will they take sides, follow the brainy ex banker? Or can Oscar, now clear headed after ditching his hard partying ways, lure the hitters with his brand recognition?

STATEMENT FROM RICHARD SCHAEFER

"After more than ten years with Golden Boy, it is time to move on to the next chapter of my career. This decision has required a great deal of personal reflection, but ultimately I concluded that I have no choice but to leave. I have succeeded in banking and I have succeeded in boxing, and I look forward to the next opportunity. I am proud to remain a shareholder, so I have a strong interest in the continued success of the company. I am proud of what we have accomplished at Golden Boy, but I now look forward to new challenges."

There will be no further comments at this time.

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Radam G says:

Wow! Who did not expect this? I been on record for three or four years saying that Dick Schaefer's rope is getting shorter by the day. He started believing his own jive of _____. Holla!

Skibbz says:

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So it's official. Will be interesting to see what the GB has to say.. There are big fights in the pipeline not long from now and what does this mean for the cold war? I hope it means Oscar and Arum can decide to call a truce for mutual benefit. There are other forces looming in the shadows...

Radam G says:

I also told ev'ybodee and dey momma that a so-called "Cold War" would be won by Da BobFather and HBO. It is some heavy business going on in Macau and Singapore. And Dubai is now breaking off.

And once again, as I said, Showtime, Schaefer and tsAH would fade to black. And Big Money Oscar will be in the arms of the BobFather and HBO sooner before later.

As always, never conclude what appears in "the theatre of the unexpected." Those are optical illusions everywhere. Holla!

deepwater2 says:

You sure did Radam.

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Oscar wanted this all cleared up so he will have piece of mind at the Hall Of Fame this weekend.

Radam G says:

[QUOTE=deepwater2;54234]Oscar wanted this all cleared up so he will have piece of mind at the Hall Of Fame this weekend.[/QUOTE]

Hehe! Good move by Big Money Oscar. Holla!

The Commish says:

We knew this was coming, we knew this was gonna' happen. I just wonder if Schaefer will now try to mess up Oscar's wonderful weekend by making an announcement of where he is headed?

-Randy G.

SouthPawFlo says:

Well how long before Schafer is the new CEO/Partner of Mayweather Promotions....

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He has so many Al Haymon's Fighters.....

The Shadow says:

[QUOTE=Radam G;54237]Hehe! Good move by Big Money Oscar. Holla![/QUOTE]

Not true. He had instructed his lawyers to get Schaefer to stay. Schaefer resigned AGAINST Oscar's wishes.

This is far from over. This is just the beginning. Note that Schaefer is still a shareholder, meaning he has a stake in Canelo.

Interestingly, this exact scenario played out in the early '90s in a different, tougher industry. I'll just leave it at that.

The Shadow says:

FYI, Big Al has almost 100 fighters. Richard has all the relationships. Oscar has a ruined reputation and Canelo.

If you guys noticed, he was peddling an appearance by "boxing superstar" Jesus Soto-Karass.

No wonder he wants to merge with the Bobfather.

Never bet against winners. Bob is a winner. Richard is a winner. Al is a winner.

Oscar? Not too sure. Let's be objective and fair here.

In the corporate world, everyone speaks highly of Schaefer. And his track record speaks for itself.

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brownsugar says:

Schaefer will be fine, Schaefer successfully over saw more than 2 trillion dollars at Swiss Banks as their astute CEO,he greatly expanded GoldenBoy single handedly by expanding the Latino broadcasting segment of the organization, presenting many televised shows on Mexican TV.

He gave Showtime a financial shot in the arm by staging the singularly most success PPV Event in the history of PPV's with the Mayweather Canelo fight.

In fact it may be more accurate to say that Schaefer was the one who TRULY had the Midas Touch at Golden Boy.

Allegedly one of the points of contention was the fact that Schaefer was signing over too many Hispanic fighters to the Al Haymon stable without consulting Oscar during his frequent convalescent stays at the Rehab Center..

I guess more will be revealed as the days and weeks pass by.... but the Fact Schaefer chose to retain his GB Stock is a sign the company isn't about to go belly up anytime soon.

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And So far there has been no confirmation of an alliance between Schaefer, Hayman and Mayweather..... there really isn't a need for it. But if such an entity did arise, it would still have to partner with GB.

I can't imagine Showtime wasnt privy to Schaefer's departure months ago and have already installed a contingency plan seeing how important boxing is to their sports programming... so it's unlikely to see a ripple effect any time soon. In Fact I expect the opposite to occur. More fights,... more variety.

On side note Mayweather was scheduled to go to London this month but could not obtain a Visa due to his criminal record. I guess watching the crowd at Wembleton this weekend left Floyd thirsting for a piece of that British, 14 carat, diamond encrusted, gold plated pie.

Personally I'm not concerned about Cable brands (HBO vs Showtime), or Promotional affiliations any more than I cared about Ford vs Chevy, CBS vs NBC, or Playstation vs XBOX. Being the end - user I'll utilize what works best for me at the given time.

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The Shadow says:

[QUOTE=deepwater2;54253]It's funny that the shadow Haymon has almost 100 fighters instead of golden boy having those 100 fighters. Schaefer has something to do with that. Oscar is a winner in the boxing world 100%.[/QUOTE]

One is a promoter, another is an adviser. Not mutually exclusive. Two different functions.

And hardly. He's a liability. But hopefully he can continue his recovery and become a force. He wants what's best for boxing and is very passionate about that.

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[QUOTE=brownsugar;54254]Schaefer will be fine, Schaefer successfully over saw more than 2 trillion dollars at Swiss Banks as their astute CEO,he greatly expanded GoldenBoy single handedly by expanding the Latino broadcasting segment of the organization, presenting many televised shows on Mexican TV.

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I just want to see the fights.[/QUOTE]

Exactly. Whatever one may think of him or who one chooses to "side" with, anyone who discounts his accomplishments and impact in boxing is a jaded moron.

brownsugar says:

[QUOTE=The Shadow;54256]Exactly. Regardless of what one may think of him personally or who one chooses to "side" with, anyone who discounts his accomplishments and impact in boxing is a jaded moron.

And again, some guys are signed to both. Lots of unanswered questions. Lots of things up in the air.

It'll be an exciting following weeks. Adapt or perish.[/QUOTE]

Shadow,.....I think one of your earlier predictions/scenarios has come to pass. Floyd has ditched GoldenBoy, and will promote his next fight with Schaefer, Al, and Mayweather promotions.

Wow, bold move. But Floyd always wants to cut out the middle man and be the one in the drivers' seat. I guess it's nice to be the king of your own castle.

stormcentre says:

Very clever move by Schaefer to retain shares.

Some of these happenings, I think we all forecasted and saw coming.

[url]<http://www.thesweetscience.com/forums/showthread.php?14575-Schaefer-Addresses-De-La-Hoya-Beef/page9>

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BMO wanted the Swizz cheese -- I mean Swizz banker -- to go. He came close to dumping Schaefer about four years ago for insubordination and freelancing.

Swizz cheese's coup to take over GBP FAILED, just as bad as Fiddy's [50¢] coup to overthrow tsAH while Money May was in jail failed.

I wouldn't be too surprised if Swizz cheese go to work with Fiddy's SMS Productions.

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Holla! You forgot to Holla!

Peep this, though...His lawyer Bert Fields is trying to enforce his contract, which means they would be paying Schaefer not work anywhere else.

Here's an interesting quote from Mayweather Promotions Leonard Ellerbe to ESPN's Dan Rafael a few hours ago:

"I've been in a hundred strategy sessions, I've been in a hundred meetings, I've been in a hundred planning sessions on our events and the people I've worked closely with are Richard and Bruce [Binkow]," Ellerbe said.

"I've never seen Oscar in one of those sessions, not once. We've never had one discussion about business. But I wish (Golden Boy) nothing but the best."

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You guys might remember De La Hoya's unhappiness with Schaefer acquiescing Canelo's request to face Lara. Promoters are supposed to keep fighters in check when their fighter egos, naturally, get the best of them.

Now, consider this, peeps:

Lara, an Al Haymon guy -- who brings nothing to the table except stiff legs, freakishly big hands, and an extremely tough hit-and-don't-get-hit style that is neither tantalizing nor particularly complimentary to Canelo -- is being put in a position where he wins no matter what.

Canelo? Not so much. If he wins, people will criticize Lara. If he loses, his marketability may suffer when he in fact should be stringing off 10 KOs or so coming off his tough fight with Floyd.

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Word from the Mayweather camp is that Erislandy Lara is being considered for a May showdown with Money May and this is the perfect way to build him while gauging how many of Lara's five fans will actually buy.

Anyway, this fight leaves GBP in a very vulnerable position; without Canelo they have NOTHING! In BCG matrix lingo, he is their star and cash cow at the same damn time.

The rest of the roster is nothing but dogs and question marks. So their chief asset stands to lose it all to someone who will take off and leave GBP.

Everyone behind the scenes expects Canelo to lose. If he does, he may become viable to the point where he can become a feasible option for Manny Pacquiao at 149'ish. Michael Koncz came out and said they will go no higher.

"Manny's health comes first," he said.

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weeks...

stormcentre says:

Wow, none of this will be good for Oscar's recent battles and the ongoing requirement to stay clean.

Particularly if Top Rank and Big Bad Bob Arum aren't buying what he's selling (and more to the point; needing).

And the last time I checked Big Bad Bob (3B – the antithesis of 3G) not only has a (business) memory like an elephant – but also a desire to even things up that completely redefines the notion of revenge and/or retaliation.

I doubt he will forget when Oscar first broke loose from him and controversially walked into a 3B promotional event and dropped Golden Boy banners over the existing Top Rank ones and basically both snubbed and took over what 3B was doing.

Given that 3B had hired models to show up at Oscar's promotional locations/events and hold up signs saying "Oscar please marry me", and done almost everything anyone could possibly expect from a boxing promoter (including holding Floyd back) after Oscar won gold at the Olympics and turned to professional boxing; 3B was not happy.

I would love to be a fly on the wall when Oscar finally sits down with old 3B and attempts to heal old wounds, sell ice to the eskimo, and coerce 3B to help him; all in one sitting and as if he's doing Bob a favor as well.

3B will be grinning like a Cheshire cat and effectively intoxicated in the moment and how things have come full circle.

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Whuppin' an arse of the latest wacko in the gym made slip with day "Holla!" Hehehe! Holla!

Skibbz says:

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Interesting points, if true then Schaefer hasn't been fulfilling his role as the CEO with care and professionalism. If I were in Oscar's shoes I would have given him something stiff to remind him who's boss or told him to take a hike.

If a guy's messing you and your business around, and is in bed with potential rivals then heads have to roll. Has Oscar lost his killer instinct in not firing Oscar? Did Schaefer get his tail out of the way of the door before it was slammed shut? Who knows, hopefully more information comes to light to give us a better chance to see what's coming in the future.

@Shadow I think Ellerbe is a ruthless tactician and I love it. My all time favourite line (which I've unashamedly used myself) is "if you got an idiot manager... That's what it is." Unfortunaley for Oscar he's learning fast that if you've got guys (or more specifically one guy) running your business and you're not on top of them.. The reins will slip. If you're away here and there for whatever reasons and you're not getting information several times a day on how things are going... Alarm bells should be ringing. Either they're not doing their job and dassing (unlikely in this case) or they've got some nuggets hidden away and are playing in the shadows for a reason.

At the end of the day, Oscar's only chance at survival, in both the short term and long term, rests in an alliance with Top Rank. This should hopefully be the catalyst that brings down the barriers to great fights. HBO have a lot of money, Oscar needs to get there and start mining in concert with Arum and together they can produce some top quality shows. Let's see what comes in the next few weeks.

oubobcat says:

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Shadow, you bring up some very valid points.

Do you think given what has transpired that we may see Canelo come down with an "injury" and have to pull out of the July 12th bout?

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Do you think given what has transpired that we may see Canelo come down with an "injury" and have to pull out of the July 12th bout?[/QUOTE]

I think it'd harm Canelo's image too much if that happened in the eyes of his Mexican fans. They're buying for the cuban's blood and Canelo can't back down from the challenge no matter the injury.

Skibbz says:

The "injury" I should say..

oubobcat says:

First, this move by Schaefer comes as absolutely no surprise.

But the timing, this is very odd. Schaefer could not have waited another week until after Oscar was inducted into the Hall.

Regardless of what you think about Oscar, he accomplished a lot in the ring and did a lot for the sport during his fighting career. He was the PPV attraction of his era. His fights were can't miss and were big events. The mainstream sports fan knows Oscar De La Hoya. He is a well deserving Hall of Famer and this should be his week along with the others getting in. Now, this announcement serves as a distraction at a time when we really should be honoring and appreciating what Oscar did inside the ring.

Now to the repercussions of this announcement...like I said, not unexpected but now we start to see the chips begin to fall.

First repercussion...Floyd Mayweather announced last night he will not be working with Golden Boy going forward.

Next, where does Schaefer go from here? Is there a non-compete clause? If so, what is the time frame?

What happens to the fighters signed with Haymon but not with Golden Boy? What promotional banner will they fall under in the immediate future? What about television dates for these fighters? Does someone maybe have this worked out?

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With Schaefer out, will Golden Boy fighters, like Canelo, be permitted back on HBO?

Will Oscar and Bob merge or will Oscar go Golden Boy alone working with Arum and others?

What about Showtime? If Oscar works with Arum, will Showtime do the same? Will they even continue a relationship with Oscar?

A bit smaller but what about the FS1 dates? No way Oscar can fill all those shows with the fighters currently in his stable?

So as you can see, there is a lot more to this and we have a long way yet to go before this whole thing gets settled out. One thing is for certain, the repercussions will be felt throughout the boxing industry and will change the landscape of the sport forever.

deepwater2 says:

I think Oscar will try and work with all promoters to put on the best possible fights at the right time. Oscar will work with Arum and the rest of the field. It makes sense for HBO and showtime to work with all promoters now.

Oscar was the golden boy and carried the sport, he has some losses but one thing you can say with no doubt about Oscar is that he fought the best.

Floyd won't do business with golden boy promotions because the banker is gone. Floyd won't do business with Arum because he doesn't like him. Ok. Floyd doesn't have many years left to compete. Floyd retired once already and the sport was ok. Floyd will retire again and the sport will be ok.

Lara vs Canelo is a huge risk for Canelo. If he gets through it, his legend grows. It's refreshing to see the top guys fighting the best and taking risks. No excuses just the best fighting the best. I favor Lara but let's see what happens. This summer has some great fights lined up.

The Commish says:

A few law firms out West are grinning from ear to ear today, because they know they have plenty of work coming up. What fighters belong to Golden Boy? What fighter's, if any, belong solely to Oscar de la Hoya. What fighters, if any, belong to Richard Schaefer?

HBO? Showtime? Who has contracts with who? Can Golden Boy's guys get fights on HBO? Will Marsa Bob Arum begin working with Oscar?

As for Canelo Alvarez, my sources tell me he is in full training and looks great. I'd count on him showing up to face Erislandy Lara.

I just hope Schaefer does the respectful thing and refrains from making any big announcements later this week. Oscar de la Hoya deserves to enjoy his moment in the sun as

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he is rightfully inducted into the International Boxing Hall of Fame.

If Schaefer does anything to rain on Oscar's parade, he should be inducted into Boxing's Hall of Shame. Perhaps they can open a whole wing dedicated just to Schaefer!

-Randy G.

SouthPaul says:

This is super dupa' fascinating conversation. Great input by just about everyone. Personally, I think de la Hoya is a bit of a Judas. He's shat on all kinds of people and has a grimy reputation. Now he's doing what they call 12 steppin'. Doing his best to make amends, desperate ones at that, all the while creating more riffs in between that recovery process. The man is untrustworthy and a liability which is why I believe Schaefer has jumped ships. Smart move, IMHO. I'd buy stock in his next business venture (no doubt in my mind Mayweather Promotions is about to become more than just a banner, ring apron).

The Shadow says:

[QUOTE=Radam G;54275]Whuppin' an arse of the latest wacko in the gym caused me to slip with da "Holla!" Hehehe! Holla![/QUOTE]

Lol oh yeah, that was a classic story! And super nice combo too! Very sneaky. Did you ever put on gloves or did you dust him with just tape?

The Shadow says:

[QUOTE=SouthPaul;54317]This is super dupa' fascinating conversation. Great input by just about everyone. Personally, I think de la Hoya is a bit of a Judas. He's shat on all kinds of people and has a grimy reputation. Now he's doing what they call 12 steppin'. Doing his best to make amends, desperate ones at that, all the while creating more riffs in between that recovery process. The man is untrustworthy and a liability which is why I believe Schaefer has jumped ships. Smart move, IMHO. I'd buy stock in his next business venture (no doubt in my mind Mayweather Promotions is about to become more than just a banner, ring apron).[/QUOTE]

Interesting take, SP!

Ironically, the whole 12-step program where he's supposed to make peace with everyone has led to him alienating more people instead. Great point and well put.

I don't think Oscar is a mean guy per se, I just don't think his personal life mixes particularly well with his business. I think that's where the disconnect lay, if you will.

You can look at the mess two ways. From one perspective, one can argue Schaefer is supposed to stay loyal to his friend who's recovering.

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From another perspective, the business perspective, you can say Oscar had become a liability with his scandals and public behavior that was starting to damage professional relationships -- and this forced Schaefer & Co. to put in contingency plans to protect the business moving forward.

I think he was loyal as a friend. But as a smart businessman -- and I don't mean this in harsh way -- you can't be under the direction of a recovering addict who has limited intellect and no business experience to speak of.

I can understand them both in a way. But Oscar also has to be realistic.

If you give the reigns to a guy -- who's built your company into a powerhouse while you're nothing more than a figurehead caught up in scandal after scandal while disappearing right before the biggest fight of your fighter's life -- you can't just show up out of nowhere after yet another stint in rehab, say "It's MY company!" and command more control while preaching AA-epithets.

It doesn't work that way. Yes, it's his company and yes, he's supposedly the majority shareholder so he has the right to do that. But then you should be prepared to see your leadership jet if you try to exert your influence in that manner.

Either you let the guy run the business or you get back in the game again slowly. Not come back like some kid and go "it's MY company! Give it back, me, me, me!"

Oscar is not in the right mental state to run a business. And even if he is, he should prove himself over a period first before you trust him.

As far as Schaefer goes, with all the relationships he's got, he can't take that chance to appease him just 'cause.

All this internal dissonance is nothing more than a distraction. And good leaders don't have time for that unpredictable, unreliable, erratic bullsh*t.

Skibbz says:

[QUOTE=deepwater2;54311]I think Oscar will try and work with all promoters to put on the best possible fights at the right time. Oscar will work with Arum and the rest of the field. It makes sense for HBO and showtime to work with all promoters now.

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It'd be such a shame if the Canelo fight fell through but I don't think it will. Everyone has to pay their dues on the way up but a real champ takes the best challenges even at the top. Canelo wants a real defining 2014 and I think he might just have it.

amayseng says:

[QUOTE=Skibbz;54280]Interesting points, if true then Schaefer hasn't been fulfilling his role as the CEO with care and professionalism. If I were in Oscar's shoes I would have given him something stiff to remind him who's boss or told him to take a hike.

If a guy's messing you and your business around, and is in bed with potential rivals then heads have to roll. Has Oscar lost his killer instinct in not firing Oscar? Did Schaefer get his tail out of the way of the door before it was slammed shut? Who knows, hopefully more information comes to light to give us a better chance to see what's coming in the future.

@Shadow I think Ellerbe is a ruthless tactician and I love it. My all time favourite line (which I've unashamedly used myself) is "if you got an idiot manager... That's what it is."[/B]
Unfortunaley for Oscar he's learning fast that if you've got guys (or more specifically one guy) running your business and you're not on top of them.. The reins will slip. If you're away here and there for whatever reasons and you're not getting information several times a day on how things are going... Alarm bells should be ringing. Either they're not doing their job and dossing (unlikely in this case) or they've got some nuggets hidden away and are playing in the shadows for a reason.

At the end of the day, Oscar's only chance at survival, in both the short term and long term, rests in an alliance with Top Rank. This should hopefully be the catalyst that brings down the barriers to great fights. HBO have a lot of money, Oscar needs to get there and start mining in concert with Arum and together they can produce some top quality shows. Let's see what comes in the next few weeks.[/QUOTE]

I disagree, Ellerbe is a phony idiot...

Canelo's team proposed a 152 weight YEARS before they actually sat down for negotiations. he is full of ****

The Shadow says:

[QUOTE=oubobcat;54299]Shadow, you bring up some very valid points.

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Do you think given what has transpired that we may see Canelo come down with an "injury" and have to pull out of the July 12th bout?[/QUOTE]

Canelo would never pull out. He's a testosterone-raging, pride-fueled macho man.

People seem to think he's a hype job. He himself thinks he's way better than Lara and wants to prove it to the people. And he is a good fighter. Really good. But his Achilles heel is that endurance.

If that boy got on EPO, he'd be Top 1-5 P4P, easy.