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Hey Golfers —

Competition is good in the business world. If we are complacent, we will fall behind. It forces us to innovate and adapt.

And that is what LIV has done since coming onto the scene. **It has forced the PGA Tour to innovate and adapt.**

Not long ago — the best collegiate golfer didn't have a structured path to the PGA Tour. They weren't even guaranteed starts on the PGA Tour.

The PGA Tour introduced **PGA Tour U in 2020** to offer a structured pathway for collegiate stars to the PGA Tour. The top 5 collegiate golfers would earn status on the Korn Ferry Tour.

While it was a start — it wasn't good enough. Battling a competitive tour and providing the best college players Korn Ferry status wasn't financially attractive. Here are the last two years' average earnings on the Korn Ferry Tour.

- 2023 — \$120,842
- 2022 — \$71,992

The PGA Tour needed to do more, and they did. Here is how PGA Tour U looks today.

- **Number 1** — PGA Tour Status
- **Number 2 to 5** — Fully exempt Korn Ferry Status
- **Number 6 to 10** — Conditional Korn Ferry Status

- **Number 6 to 20** — Fully Exempt PGA Tour Americas Status

A formula was created to award golfers points in the PGA Tour U rankings. After the collegiate season — the points are finalized, and golfers earn status on respective tours.

To earn status through PGA Tour U — **a golfer must compete for four years at an NCAA Division I school.**

But there were some flaws to this. LIV was offering college golfers (who hadn't played for four years) contracts. David Puig left after **three seasons at Arizona State**, and Caleb Surratt left **Tennessee after a season and a half.**

Presumably, in response to this — PGA Tour U announced an accelerated program that would allow a freshman, sophomore, or junior to receive status on the PGA Tour.

The points system is different from PGA Tour U. Here are some parameters.

- Win a college golf award
- Career best rank in WAGR
- Tournament wins
- National team competition
- Playing in PGA Tour events and Major Championships

Collegiate golf is deep and competitive. **A dozen college golfers qualified for the U.S. Open last year** — nearly 10% of the field. Stanford alone had four golfers qualify.

Sam Bennett from Texas A&M tied for 16th at the Masters, and Gordon Sargent tied for 39th at the U.S. Open. Fast forward to the present time with college sophomores **Nick Dunlap** and **Caleb Surratt** leaving college golf mid-season to join the PGA Tour and LIV, respectively.

College golf is loaded with talent. The pipeline for professional golf is strong.

It's no secret that LIV has made professional golfers more money on both the PGA Tour and LIV. **But one cohort that has seen their values rise significantly is college stars.**

Professional golf is often described as a meritocracy. If you are good enough, you will rise to the top. And that was generally how college stars were treated after they graduated. They fought through Q-School and Monday Qualifiers to find status.

Some college stars are given sponsor exemptions for PGA Tour events. But earning status on the PGA Tour through a sponsor exemption is exceedingly rare. There are a few exceptions — Jordan Spieth ultimately parlayed a sponsor exemption into a special temporary membership and then won the John Deere Classic.

The PGA Tour didn't need to provide a pathway to college golfers — if they were good enough, they would eventually find their way to the Tour.

A good example of this is Brooks Koepka's career. He won three times his senior year at Florida State but didn't receive any sponsor exemptions out of college. So Brooks went overseas.

- 2012 — Challenge Tour
- 2013 — Challenge Tour and European Tour
- 2014 — European Tour and PGA Tour
- 2015 — European Tour and PGA Tour
- 2016 — PGA Tour

In 2015, he won the Waste Management and never looked back. Brooks was good enough — and he found his way to the top.

The PGA Tour didn't need to provide Brooks a direct pathway because there was no competition. From top to bottom — the best talent in the world played on the PGA Tour, and it offered the highest purse money.

One of the biggest threats the PGA Tour faces is young talent not coming to play on the PGA Tour, but instead LIV. Imagine Jordan Spieth, Scottie Scheffler, or Viktor Hovland going to LIV after college instead of the PGA Tour.

Picking who will be successful in professional golf is wildly difficult. But the PGA Tour has already laid the groundwork with its PGA Tour U rankings. LIV has leveraged that list and has generally done well with picking talent.

Here is a breakdown of golfers that went to LIV out of college.

- **Eugenio Chacarra** — played at Oklahoma State and left after his fourth year to join LIV in 2022. He earned status on the Korn Ferry Tour through PGA Tour U but opted for LIV. He has won **one time on LIV** and **one time on the Asian Tour**. He has won over **\$10 million on LIV** in career earnings.
- **David Puig** — played at Arizona State and left after his third year to join LIV in 2022. He has won **one time on the Asian Tour** and **won over \$4 million on LIV** in career earnings.
- **James Piot** — played at Michigan State and joined LIV after his fifth year to join LIV in 2022. His best finish on LIV in 2023 was a T-18. He **won \$4 million on LIV** in career earnings. He no longer plays on LIV.
- **Caleb Surratt** — played at Tennessee and joined LIV in the middle of his second year to join LIV in 2024. Caleb has played in one event and finished 13th.

Some perspective on the career earnings. Eugenio Chacarra has won as much in his career as Joel Dahmen or Greg Chalmers. And James Piot's two million dollars in 2023 would have put him 88th on the PGA Tour money list last year.

And PGA Tour golfers getting status via PGA Tour U have done well, too.

Ludvig Aberg earned PGA Tour status after finishing first on the PGA Tour U rankings last year. He has already won on the DP World Tour and PGA Tour.

In 2023, he had ten starts as a pro on the PGA Tour.

- One win
- Lost in a playoff
- Six top-15 finishes

He made over \$3.1 million in 2023 on the PGA Tour. He would have earned Korn Ferry Tour status in the old PGA Tour U system.

Sam Bennett earned Korn Ferry Tour status through PGA Tour U in 2023. He also got a handful of PGA Tour starts, earning over \$300,000 last year.

Austin Eckroat was in the 2021 PGA Tour U class and has come up to the PGA Tour through the Korn Ferry Tour. He has earned more than \$2.8 million in his career.

Gordon Sargent is a junior at Vanderbilt and has locked up his PGA Tour card for 2024 and 2025 through the PGA Tour U accelerated program.

PGA Tour U was in place before LIV played its first event. But LIV signing three collegiate stars in 2022 forced the PGA Tour to adapt its PGA Tour U program to provide PGA Tour status.

Golfers coming out of college now have options. They can go to LIV if they receive a contract offer and earn millions or go to the PGA Tour with a rookie guarantee of \$500,000. Five years ago, the best college golfer was guaranteed \$0 out of college.