

Las Vegas Strip Casino Turn Around

A Center Strip casino with over 2,100 rooms in Las Vegas was on the verge of filing for bankruptcy. Thrive Marketing Science was brought in to mitigate this challenge and boost financials through analytics and marketing.

19%

Increase In Marketing Program Revenue

26%

Increase In Marketing Program Profit

12%

Boost In Overall Property Revenue

About The Client

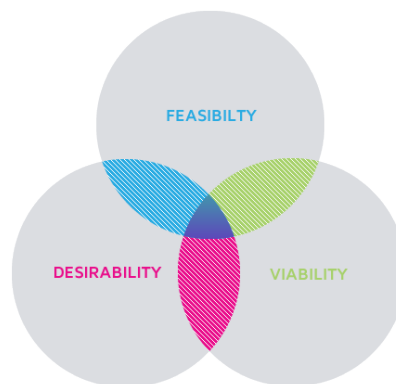
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Industry: Gaming & Hospitality

Company Size: 2,100 rooms; 1,000 Slots; 25 Table Games

Location: Las Vegas

Focus: Executive Advisory, Analytics, Digital Marketing & Financial Services



Challenge

A Center Strip casino with over 2,100 rooms in Las Vegas was on the verge of filing for bankruptcy and was suffering from several executive team turnovers after each group failed to drive revenue and profit. New ownership and a new executive team were brought in to turn around the property. Much of the community had lost hope in the possibility that the property could turn a profit. Casino business models are highly reliant on the quality of their consumer analytics and data-driven marketing strategy to drive revenue, but the new executive team lacked expertise in this area. Thrive was brought in to mitigate this challenge and boost financials through analytics and marketing.

Results

An analysis was conducted to determine the revenue potential of the property's consumer database. A KPI package was created to examine the performance of existing marketing programs and consumer behavior. Monetizable patterns in the data were identified. Existing consumer revenue and profit algorithms were evaluated and found to be inaccurate. New and accurate algorithms were created and a data-driven marketing strategy was developed and executed based on the insights gained.

Solution

A 19% increase in revenue from the analytics marketing program, as well as a profit increase of 26%. Together, this resulted in an overall revenue boost of 12%. The property turned a profit at month seven of the takeover – five months ahead of projections.

To learn more, contact Thrive Marketing Science now.

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