

# 15 YEAR SALARY INDEX AND CASINO GROWTH COMPARISON



What the hey? This article is giving us salary figures for 2001. Could that be a misprint? Actually, no. In honor of the 15<sup>th</sup> Anniversary of Gaming & Leisure, I thought we would take a step back in time and look at some different things that were going on, as well as showing the rough salary ranges, and different properties, in the casino industry.

For you sports fans out there, here were the matchups for the major U.S. events in 2001:

- The World Series saw the Arizona Diamondbacks defeat the New York Yankees.
- The Super Bowl had the Baltimore Ravens defeating another New York team, the NY Giants.
- The NBA Finals saw the Los Angeles Lakers defeat the Philadelphia 76ers four games to one, and Shaquille O'Neal was named the playoff's Most Valuable Player.

Here are some other fairly interesting U.S. facts from 2001:

- Average Cost of New House: \$136,150
- Average Median Income: \$42,350
- Average Monthly Rent: \$715
- Cost of a gallon of Gas: \$1.46
- US Postage Stamp: 34 cents
- Loaf of Bread: \$1.82
- California suffered more rolling blackouts, and saw electricity rate hikes of up to 46%.
- A series of Anthrax attacks spread fear amongst the American public, and several people were infected by handling tainted letters.
- Legendary racing driver Dale Earnhardt, who had won a record seven NASCAR championships, died in a last-lap crash during the Daytona 500.
- Timothy McVeigh was executed for the Oklahoma City Bombing.

And the worst U.S. headline to remember in many decades: simply known as 9/11, on September 11, 2001, 19 hijackers simultaneously took control of four U.S. domestic commercial airliners. The hijackers crashed two planes into the World Trade Center in Manhattan, New York City; one into each of the Twin Towers. And, within two hours both collapsed. The hijackers crashed the third aircraft into the U.S. Department of Defense headquarters, the Pentagon, in Arlington County, Virginia. The fourth plane crashed into a rural field in Somerset County, Pennsylvania following heroic passenger resistance. 2,996 people were killed initially, and more than 6,000 others were injured.

Due to the horrific 9/11 terrorist acts, the U.S. unemployment rate rose sharply in October as employers cut hundreds of thousands of jobs - the most in 21 years - in response to a major slowdown in the world's largest economy.

The data reflects the impact of the terror attacks on an already weak U.S. economy. Job cuts were mounting even before September's terror attacks, but a drop in demand in the wake of those attacks made the situation worse and employers, particularly in the travel and hospitality industries, accelerated the pace of layoffs.

### U.S. Unemployment

Oct 2001	5.4%
May 2016	4.7%

### NV Unemployment

Oct 2001	5.9%
April 2016	6.1%

### U.S. Population

July 2001	284.97 Million
May 2016	322.26 Million

According to Casino City's Gaming Business Directory, nationwide in 2001 there were 437 casinos with at least 300 slot machines, and as a comparison, in the Winter 2016 edition there are 650 casinos. A total of 868 Casinos were open in 2001 that had at least one slot machine, compared with 1,364 in 2016.

These include: commercial casinos, land-based, riverboat, dockside, racetrack casinos (Racinos), Native American properties, as well as small bars and stores with slot machines.

As you view the attached Salary Chart, here is our breakdown for the properties discussed:

- Small Casino: 300-999 Machines
- Mid-sized Casino: 1,000-1,999 Machines
- Large Casino: 2,000-2,999 Machines
- Mega Casinos: More than 3,000 Machines

Utilizing this chart on Page 26, in 2001 we find there are 437 total casinos in these categories, and for 2016 (in parenthesis) there are a total of (650). Also in 2001 there were 220 small casinos compared to (347); 138 mid-sized casinos to (197); 56 large casinos to (82); and 23 mega casinos compared to (24).

### 2001 Mega Casinos

Two of the top five mega properties in the United States, numbers one and four, are Native American owned, while the other three are publicly traded companies:

- Foxwoods Resort & Casino, Connecticut: 5,863 machines, 370 table games.
- Trump Taj Mahal Casino Resort, Atlantic City: 4,826 machines, 143 table games.
- Bally's Atlantic City: 4,320 machines, 112 table games.
- Soaring Eagle Casino Resort, Mount Pleasant, MI: 4,305 machines, 95 table games.
- Bally's and Paris, Las Vegas, NV: 3,925 machines, 184 table games.

### 2016 Mega Casinos

As a comparison let's look at the largest five mega casinos of 2016, where four of the five are Native American owned:

- WinStar World Casino, Oklahoma: 7,487 machines, 135 table games.
- Michigan Sun Casino, Connecticut: 5,518 machines, 288 table games.

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# HUMAN CAPITAL

- Empire City at Yonkers Raceway, New York: 5,300 machines, 0 table games.
- Seminole Hard Rock Hotel & Casino Tampa, FL: 5,000 machines, 121 table games.
- Foxwoods Resort & Casino, Connecticut: 4,800 machines, 256 Table games.

As you view the Salary Chart, please remember that it is a broad-brushed gauge, and that sometimes the Manager level title could be interchangeable with a Director or Vice President level title, depending on the particular organizational chart and/or size of

property. 2008 was the first year that we compiled a formal survey for G&L. The attached 2001 figures were gathered from data we had during that timeframe, along with salary ranges that our clients were paying at the time, coupled with our industry acumen. Hope you enjoy the retrospective.

A big CONGRATULATIONS to Jeannie and her team for 15 years of great information and growth, and I am looking forward to the next 15 years. Also, a big THANK YOU goes to them for allowing me to be a contributor for 10+ years, and also to you

the reader for ultimately making that possible. If you have any questions or comments please reach out, and if you'd like to compare today's survey with the 2016 Salary Survey, then look for us in the next issue of G&L!

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## Small Casino

	Manager	Director	Vice Pres
Facilities	30K-45K	45K-60K	55K-70K
Finance	35K-50K	55K-75K	75K-95K
Food & Beverage	30K-45K	55K-65K	70K-80K
Hotel	30K-45K	50K-70K	65K-80K
Human Resources	30K-45K	50K-75K	70K-85K
IT	30K-45K	50K-75K	75K-90K
Marketing	30K-45K	50K-75K	75K-90K
Security	30K-40K	45K-70K	65K-75K
Slot Ops	35K-50K	55K-80K	80K-95K
Surveillance	30K-40K	40K-70K	70K-80K
Table Games	30K-45K	45K-65K	70K-85K
General Manager			95K-150K

Figure 1: Small Casinos

## Medium Sized Casino

	Manager	Director	Vice Pres
Facilities	40K-50K	55K-70K	75K-90K
Finance	45K-65K	70K-90K	90K-105K
Food & Beverage	40K-55K	60K-75K	80K-95K
Hotel	35K-55K	55K-75K	75K-90K
Human Resources	40K-55K	60K-85K	85K-100K
IT	40K-60K	65K-85K	85K-105K
Marketing	40K-60K	65K-85K	90K-105K
Security	40K-50K	55K-70K	75K-90K
Slot Ops	45K-60K	65K-80K	85K-105K
Surveillance	40K-55K	60K-75K	75K-90K
Table Games	40K-50K	55K-80K	80K-95K
General Manager			135K-210K

Figure 2: Medium Casinos

## Large Casino

	Manager	Director	Vice Pres
Facilities	50K-60K	65K-85K	85K-115K
Finance	55K-75K	85K-100K	100K-140K
Food & Beverage	50K-65K	75K-90K	95K-110K
Hotel	45K-60K	70K-85K	90K-105K
Human Resources	50K-65K	75K-90K	95K-130K
IT	50K-70K	75K-100K	105K-135K
Marketing	50K-65K	75K-95K	100K-135K
Security	45K-60K	70K-85K	90K-110K
Slot Ops	55K-70K	80K-105K	105K-135K
Surveillance	50K-60K	70K-90K	95K-115K
Table Games	45K-65K	70K-95K	95K-130K
General Manager			225K-325K

Figure 3: Large Casinos

## Mega Casino

	Manager	Director	Vice Pres
Facilities	60K-75K	80K-105K	110K-140K
Finance	65K-85K	90K-140K	150K-210K
Food & Beverage	60K-80K	80K-110K	115K-150K
Hotel	60K-80K	80K-110K	115K-150K
Human Resources	60K-80K	85K-120K	125K-160K
IT	60K-85K	85K-130K	140K-200K
Marketing	60K-85K	90K-140K	150K-210K
Security	55K-75K	80K-110K	115K-145K
Slot Ops	65K-85K	90K-140K	150K-215K
Surveillance	60K-75K	80K-110K	115K-145K
Table Games	65K-80K	85K-135K	140K-200K
General Manager			350K-425K

Figure 4: Mega Casinos