

Curriculum Vitae

Stephen J. Karoul

Career summary: As one of the world's more experienced Casino marketing executives, I have helped establish creative marketing for casinos in the U.S., Asia, Africa and Europe. I have worked for some of the leading gaming companies in the world and have an exceptional record of success. With an excellent track record over 3 decades, I bring unique skills and knowledge that leads to positive business results.

Work Experience:

Euro-Asia Consulting:

May 14, 2011 to Present – casino and business consulting. As President & CEO of a small boutique casino consulting company I have the luxury to pick and choose from numerous different types of consulting opportunities both gaming and non-gaming. Most of my work comes from word of mouth referrals from industry peers and past satisfied clients. www.euroasiacasino.com is quite unique.

Foxwoods Resort Casino / MGM Grand at Foxwoods:

August 19, 2010 to May 13, 2011: Vice President of Casino Marketing responsible for Player Development, Casino Hosts, Casino Sales Executives, Casino Coordinators, New Business Development, Casino Bus Marketing, Asian Marketing, International Marketing, Junkets and our Butler staff. I also worked to help optimise and maximize revenue from our Poker and Bingo Operations in addition to Table Games and Slots. I was the originator of several innovative new concepts that included Team Hosting – Team Selling, the CCZ (Customer Comfort Zone) and Collateralized Casino Credit among other ideas.

About Foxwoods and MGM Grand at Foxwoods

North America's largest casino, Foxwoods Resort Casino® is located at the Mashantucket Pequot Indian reservation in the midst of the rolling hills of South-Eastern Connecticut; easily accessible from Boston, New York, Hartford and Providence. Owned by the Mashantucket Pequot Tribe, Foxwoods offers something for everyone as the East Coast's premiere entertainment destination. Four award-winning hotels offer accommodations to suit every budget, along with luxury butler-serviced villas, extensive retail offerings, and more than thirty dining establishments offering everything from world-class gourmet cuisine to casual fare. Six casinos offer non-stop gaming excitement with over 7,000 slots and 570 table games throughout the resort; including the only WPT World Poker Room™ on the East coast; a High Stakes Bingo hall and Ultimate Race Book. The renowned Norwich Spa at Foxwoods and the tranquil oasis of G-Spa provide the perfect escape to recharge the mind, body and soul. Meetings and Convention seekers will find more than 115,000 square feet of meeting space including the largest column-free ballroom in the Northeast; MGM's 50,000 square foot Premiere Ballroom. Two acoustically-perfected theatre venues offer weekly entertainment for all ages. The original state-of-the-art *Fox Theatre*, seating 1400, was opened in 1993 by the legendary Frank Sinatra. The majestic 4,000-seat *MGM Grand Theatre* hosts an impressive variety of weekly headline entertainment. Conveniently located adjacent to Foxwoods is Lake of Isles™, featuring two, 18-hole championship golf courses designed by Rees Jones and a state-of-the-art Golf Academy. . Foxwoods supports responsible gaming, and plays a leadership role in the Connecticut Council of Problem Gambling, of which it was a founding entity. For more information visit www.foxwoods.com.

Singapore: Marina Bay Sands PTE Ltd:

March 2009 to August 2010: Senior VP – Strategic Casino Marketing and corporate executive for the Las Vegas Sands Corp. initially responsible for Macau and Singapore. Transferred in July 2009 to Singapore and successfully opened the new Marina Bay Sands Casino as head of the International Marketing team in April 2010. Marina Bay Sands was designed originally for 1,000 gaming tables and 2,500 slots making it one of the world's largest casinos and also the most expensive casino resort in the world valued at US \$5.5 billion. We opened with approximately 669 tables, 1,650 slots, four floors of gaming, and 38 private VIP gaming salons and offer the highest betting limits ranging up to S \$1 million per hand attracting some of the largest players in the world. Marina Bay Sands is ranked as one of the most successful casino operations anywhere generating incredible gaming revenues daily.

Euro-Asia Consulting Projects:

July 2006 to Present:

- [The Ritz Club in London](#) – comprehensive marketing related project. The Ritz Club is one of the top casinos in the world today known for having both the highest standards and the highest betting limits.
- [Lucien Barriere Casino Hotel Chain in France](#) – marketing consulting related to their annual marketing conference.
- [The Andaman Club in Asia](#) – marketing consulting related to increasing international tourism and casino market share.
- [The Philippines](#) – subcontracted to [Spectrum Gaming](#) to help prepare a marketing feasibility study of a potential new mega casino resort in Manila.
- [Russia](#) – subcontracted to [Spectrum Gaming](#) to help prepare the marketing feasibility study related to the proposed new remote gaming zone in the Rustov / Krasnodar region of Russia.
- [Canada](#) – consulted with [Casinos du Quebec](#) about Asian Rolling Chip Baccarat programs and general international marketing procedures and promotions.
- [South Africa](#) – engaged for a casino marketing project to help increase international business from Brazil and South America to the [Emperor's Palace Casino](#) Resort in South Africa which is owned by the [Peermont Global Group](#).
- [Kenya](#) – engaged to help increase international junkets to [Casino Malindi](#) in Kenya.
- [Egypt](#) – engaged by the [Baker & McKenzie Law Firm](#) as an expert witness to help defend the government of Egypt in a \$400 million dollar lawsuit involving a casino property. Baker & McKenzie is the world's largest international law firm.
- [Vietnam](#) – engaged by large international casino company to conduct a Risk Assessment.
- [Cambodia](#) - engaged by large international casino company to conduct a Risk Assessment.
- [Israel](#) – engaged to help CheckRaise, Ltd. with development of their new Poker project.
- [Italy](#) – assisted Casino de Valle in Saint-Vincent with casino marketing related tasks.
- [Kazakhstan](#) – conducted a Risk Assessment for a potential new casino resort.
- [Macau](#) – engaged by the [University of Macau](#) to teach two courses in their Casino Executive Development Program.
- [USA](#) – engaged by a public listed U.S gaming company to find high net worth private equity investors for a potential new casino project.
- [Las Vegas](#) – consulted for [Station Casinos](#) on Asian Dead Chip Rolling Baccarat programs.
- [Reno, NV](#) – engaged by the [Navegante Group](#) to conduct a marketing assessment of the Grand Sierra Casino Resort to help develop more high-end business.

- Georgia – primary consultant for the overall development of a new turn-key five star casino hotel resort project located in a one hundred plus year old historic hotel right on the Black Sea in Batumi Georgia. The project is owned by one individual from Dubai.
- Antigua – engaged to help broker the sale of the [Grand Princess Casino](#).
- Lotteries – engaged in the marketing of the new electronic Digi Playcard to various lotteries around the world. www.digiplaycards.com
- Registered Casino Consultant : for consultations with top Hedge Funds, Investment Banks and large financial institutions around the world working for:
 - o [Vista Research](#) – owned by Standard and Poor's; a division of McGraw-Hills Company.
 - o [Gerson-Lehrman Group Council](#)
 - o [DeMatteo Monness](#)
- China – engaged by Lexes Investment (China), a hotel management company, for non-gaming hotel and golf resort related consulting work.
- Turkey – international business development consulting for an integrated company named UpaFarma www.upafarma.com.tr
- UAE - international business development consulting for the ADGECO Group www.adgeco.net
- Online Gaming - consulted with several online gaming groups for both [casinos and Bingo](#).
- The Jungle Tech Group – leading resort wildlife attraction company specializing in White Lions and White Tigers. Advised the client on how to relate unique animal attractions to the casino industry and helped prepare innovative proposals for key casino resorts such as The Atlantis in the Bahamas, City of Dreams Casino in Macau, etc.
- Gold Bullion International – is the exclusive facilitator of gold purchases for Bank of America Merrill Lynch. I partnered with GBI to develop a totally innovative new concept called [Collateralized Casino Credit](#) which will change the way many casinos conduct business and reduce their risk from unsecured casino credit.
- Mantra Group, Punta del Este, Uruguay – owner of two boutique casino operations catering to an elite clientele from Brazil, Argentina and Uruguay. Consulted on the principles of casino marketing to educate staff to help increase gaming revenues and improve EBITDA.

Singapore: Eighth Wonder Group:

August 2006 to November 2006 – hired as an independent consultant by the Eighth Wonder Group from Las Vegas regarding all aspects of international casino marketing and branch office marketing in Asia in preparation of their bid for the second casino license in Singapore. Primary responsibility was to develop an appropriate strategic marketing plan for this proposed multi-billion dollar casino integrated resort area designed to move the maximum number of tourists and gamblers to Singapore. Also, develop appropriate Branch Office Marketing strategies to facilitate international casino marketing efforts in a cost effective and efficient manner within Asia. Total project value was over US \$3.7 billion. Eighth Wonder, Kerzner International and Genting were the three finalists with Genting ultimately winning the bid and building Resorts World Sentosa.

Foxwoods Resort & Casino:

June 1999 to July 2006 – Vice President Casino Marketing – North America's largest casino, Foxwoods Resort Casino® is located in the rolling hills of South-eastern Connecticut and is easily accessible from Boston, New York, Hartford, and Providence. Owned by the Mashantucket

Pequot Tribal Nation, Foxwoods features six casinos with more than 7,200 slots, 380 table games, the only WPT World Poker Room™ in New England, High Stakes Bingo, and Ultimate Race Book. There were 1,416 guest rooms and suites in three hotels prior to the MGM Grand Hotel at Foxwoods, 12,000 employees, more than 30 restaurants, a luxurious spa, more than 50,000 square feet of premium meeting and event space, 24 retail shops, and five entertainment venues, including the 1,400-seat Fox Theatre. Conveniently located adjacent to Foxwoods is Lake of Isles™, featuring two 18-hole championship golf courses designed by Rees Jones and a state-of-the-art Golf Academy. In May 2008, the MGM Grand at Foxwoods® debuted, adding an additional 825 luxurious guest rooms, 115,000 square feet of meeting space, the 4,000-seat MGM Grand Theatre, a 21,000-square-foot spa, and more dining, retail, and gaming facilities, bolstering Foxwoods' pre-eminence as the East Coast's ultimate casino resort destination. I was responsible for the premium VIP domestic Player Development department as well as all of the International and Domestic Ethnic Marketing.

I helped to position Foxwoods as a leader in numerous domestic market segments that have a proven propensity for gaming. I also opened international marketing offices in Hong Kong, Punta del Este, Uruguay, Miami, Florida, etc. and recruited and hired key marketing executives and international and domestic ethnic junket agents from around the world to help position and market Foxwoods Casino Resort domestically and internationally.

Foxwoods is a marketing driven property that aggressively markets to every segment of the gaming market through a range of innovative marketing methods, promotions and special events. My role was similar to a top multinational Sales Manager responsible for the overall sales efforts of the player development teams focusing on maximizing bottom line profitability. Over my seven year tenure I increased our Theoretical Win from \$36,000,000 to over \$130,000,000 per year achieving budget every year with strong year over year growth as well as maintaining budgeted profit margins.

Philippines / Hong Kong / China:

August 1997 to May 31, 1999 – Corporate Advisor / International Consultant to Subic Bay Travel & Amusement Ltd., Hong Kong (SBTA) and its sister company The Castaway Group. SBTA was one of the largest international casino marketing companies in Asia at that time. SBTA chartered three Airbus planes per week for customers from Hong Kong, Macau and China to Subic Legend Resort & Casino at Subic Bay in the Philippines. Average monthly turnover or “dead chip rolling” on our Asian Baccarat junket program exceeded US \$100,000,000 per month with our best month figure exceeding US \$200,000,000 from only nine, high-limit Baccarat tables. SBTA was the first international company to penetrate the new China market.

SBTA operated five marketing offices in China plus an extensive network of agents throughout China and Asia. In October of 1997, I assumed a new simultaneous role as President and CEO of Castaway International Holdings, Ltd which was a new subsidiary organized to focus on new business opportunities internationally in Development, Gaming and Leisure.

Istanbul, Turkey:

June 1995 to June 1997 - President & CEO of the Ciragan Palace Casino. I was responsible for the acquisition and managed the entire purchase effort and negotiations through Richard Ellis Property Management Corporation, casino licensing and business registration on behalf of the owner. As President & CEO, I was responsible for every aspect of the operation from budgeting to maximizing casino bottom line net profitability.

The Ciragan Palace Casino is in an original Ottoman Empire Imperial Palace. I managed all marketing and was responsible for positioning the Ciragan Palace Casino internationally as one of the top ten casinos in the world. A 1997 survey by Conde Nast Travel named The Ciragan hotel #3 in the world. The casino ran an international junket program offering the full spectrum of live chip and dead chip player programs attracting premium players from Asia, Europe and the Middle East.

Bangkok, Thailand:

For almost one year in Bangkok, I worked as an International Casino Consultant for Khun Suchart (known as Mr. A). Mr. A has been in the junket business for over 30 years and is considered to be one of the biggest junket agents in Asia taking premium players to 18 different casinos around the world. He is one of the very few agents allowed by Stanley Ho to have his own private junket office in the Lisboa Casino in Macau. I was hired to help him restructure his businesses for future growth and to begin to take junkets to exotic new international destinations such as South Africa and Istanbul.

Hong Kong

For one year in Hong Kong, I worked with my close friend, Mr. Jackie Yee, to start a new company called Market Wise Consultants Ltd., specializing in "unique gaming vacations" from Asia to exotic destinations around the world. This was a slightly different concept from hard-core gambling junkets. Our trips were "organized" for the family or for the player and his friends and included the best sightseeing, dining, shopping, and transportation and ground services.

South Africa:

I was hired initially as a consultant for positioning the new Palace Hotel and Lost City project at Sun City globally as well as international casino marketing. The chairman, Mr. Sol Kerzner asked me to remain to implement the project. We opened a small but elegant Salon Prive casino in the new Palace Hotel to cater to international high rollers. The Palace Hotel is considered six-star by international standards. I hired and trained all of the international staff, opened overseas marketing offices, developed a completely new program including the development of all internal controls, policies and procedures. We brought in well over 250 premium international players averaging US\$ 150,000 to \$3,000,000 per player in cash front money deposits prior to the violence that erupted in south Africa which ended the program.. Sun City is still a spectacular casino resort. In fact, the Forbes Magazine 2004 list of the "10 best casinos in the world" includes Sun City, South Africa. Many of the Sun City design themes were carried over to the world famous new Atlantis Resort Casino in the Bahamas.

Caesars World International (13 years):

I started my career with Caesars as an Operations Analyst, which gave me the opportunity to review all operational areas within the hotel and casino. I later specialized in Casino Marketing. I worked in every area of casino marketing for over thirteen years and developed a well rounded background in Domestic Casino Marketing, Branch Office Marketing, Junket Marketing, Special Events, Slot Marketing, International Casino Marketing, Domestic Ethnic Marketing, Promotions, Special Events and CRM. I spent a large part of my career in International Casino Marketing and was promoted up through the ranks to the position of Vice President. Caesars World, at that time, was considered the best managed casino company in the world and I was fortunate to learn from many of the most experienced and respected gaming professionals in the casino industry today.

Caesars World:**From 1980 to 1992 I held the following positions**

- Vice President Administration Caesars World Marketing Corporation
- Vice President International Operations
- Vice President Casino Services CAC & Caesars World Branch Office Marketing Caesars World International
- Vice President Eastern Operations, Caesars World Branch Office Marketing, Inc.
- Asst. Vice President International Operations Caesars World International
- Asst. Vice President & Chief Marketing Officer, Caesars World International
- Asst. Vice President International, Caesars Atlantic City
- Asst. Vice President & Chief Administration Officer, Caesars World International
- Director of International Casino Marketing, Caesars World International
- Director of Casino Marketing, Caesars Atlantic City
- Director Casino Customer Development, Caesars Atlantic City
- Operations Analyst, Caesars Atlantic City
- Operations Analyst, Caesars World Inc.
- Vice President and Executive Director, California Club, Miami, Florida

Resort and Country Club Experience:

Sun City, South Africa. As Executive General Manager of International Casino Marketing, I was a member of the Executive Committee and participated in all of the planning, operations and strategic marketing meetings. We hosted major international events such as the Miss World Pageant, international tennis championship tournaments, and the world famous Million Dollar Golf Tournament each year. Sun City is a world class unique destination casino resort including two 18-hole, Gary Player designed, championship golf courses. Many aspects of the world famous Atlantis Casino Resort in the Bahamas and in Dubai, UAE are based upon the original Sun City model.

California Club located in North Miami Beach, Florida. One year as Vice President / Executive Director. This resort was a large scale commercial operation owned by Caesars World Inc. (the same owner of Caesars Palace, Las Vegas). This resort consisted of 1,800 residential homes, town houses and condominiums built on two 18-hole championship golf courses. In addition, the resort had a very large tennis facility with 18 red clay tennis courts, a lake in the center of the resort with full water sport activities, a large clubhouse with several restaurants, bars, night-club / disco and catering facilities as well as an 80 room VIP guest lodge attached to the club house. We hosted a full range of both golf and tennis tournaments. The casino referendum failed to pass in Florida at that time and I was asked to put the resort into a saleable condition and then transferred to Caesars Atlantic City Hotel & Casino which was brand new and just about to open.

Ravisloe Country Club located in Homewood, Illinois just outside of Chicago. Four years as General Manager. Ravisloe is one of the oldest and most prestigious private country clubs in the United States. It was built in 1901 and had an exceptionally beautiful and mature 18-hole championship golf course, tennis and pool facilities catering to a very affluent quality oriented membership. Food service and function / catering business were first class. We used both professional caddies and electric golf carts for a unique golfing experience. We also hosted numerous charity and Pro-Am golf tournaments.

Blue Hills Country Club located in Canton, Massachusetts just outside of Boston. Four years as General Manager. This was the largest dollar volume country club in New England with a 27-hole championship golf course, tennis courts and swimming pool facilities. The clubhouse had multiple function rooms, which enabled us to earn substantial additional revenue from catering, golf functions, wedding and seminar business. The club also hosted many different charity golf and tennis tournaments each year.

Chateau de Ville located in Framingham, Massachusetts. One year as General Manager. This was a modern multi-faceted function facility that had seven large function rooms, an 800+ seat full service dinner theatre, and a nightclub / disco. It handled every type of function or seminar business from large ethnic weddings to the annual Car Show.

Lantana located in Randolph, Massachusetts. One year as General Manager. A modern full service multi-faceted function facility owned by the largest catering company in Boston.

Published Articles:

I have published well over 100 different articles relating to casino marketing for most of the major gaming industry publications such as Global Gaming Business, Casino World, Urbino, Indian Gaming, Gaming for Africa, Inside Asian Gaming, Casino Enterprise Management, etc. The following sampling of articles may be viewed on the number one educational gaming portal that I help support www.urbino.net

Asian Casino Marketing: I'm not Chinese, I'm Vietnamese
 Casino Marketing for Dummies
 What Your Casino Needs to Know about EZ Baccarat
 The Old Annual Casino Budget Dilemma
 Villa and Suite Controls to Maximize Profitability
 Physics, Psychology and the Casino Industry
 When, Why and How to "Fire" a Customer
 Optimize Room Occupancy to Maximize Casino Revenues
 Foxwoods Formula for Success
 Thou Shall Not Steal: (Except for Casino Customers)
 Customer Profiling: An Important Factor in the Profitability Equation
 The Foxwoods Value Project
 Casino Marketing – Perception or Reality
 Junkets for South Africa?
 Hi-tech Tools for the New Casino Marketing Executive
 The Casino Executive Helper: A Cost Effective Tool re: Comps/Junket Decisions
 Contact Management Programs: Staying in Touch with your Players
 Do You Know Your Casino's VCL (Volatility Comfort Level)?
 Tweaking Bottom Line Profitability
 Angry Upset Players: What Do You Do?
 The Collapsible Virtual Casino Marketing Dream Team of the Future
 Blackjack Card Counters? Call the Bloodhound
 Casino Junkets: the Good, the Bad and the Ugly (Part 1 & Part 2)
 Problem Gaming, Leprosy, Ebola Virus and the Bubonic Plague
 Casino Mystery Shopping – Are your Competitors Shopping your Casino?
 Managing Casino Complaint Departments

Innovative New Products for Casinos
Collateralized Casino Credit: Casino Credit without Risk
White Lions, White Tigers and Casinos
ICAT's Equal Another Incredibly Successful Casino Promotion

Steve Karoul is a “Strategic innovative marketer who can think outside of the box”.
Originator and developer of “The Casino Marketing Tune Up” program, Team Hosting-Team Selling Concept, the CCZ (Customer Comfort Zone) and Collateralized Casino Credit

References: Will be provided upon request.

Education:

B.S. Degree, Restaurant and Hotel Management,
University of Massachusetts
Graduate Courses (MBA Program) in Marketing and Finance
Governor's State University, Park Forest, Illinois

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For additional information and articles, please **Google** search: **[Steve Karoul](#)**