



Conversations w/Tino

Guests	Lauren Westerfield & Carter Pavey
	VP Marketing, Palms Casino Resort
	Assistant GM, Gun Lake Casino
Airdate	Monday, April 15, 2019

Tino Magnatta: Hello and welcome to another episode of GT Radio. My name is Tino Magnatta. And we have a great show for you tonight, but one of our guests is running a little late. So we're going to jump into it. We have Carter Pavey. We were going to have Lauren Westerfield on the show, but she's running a little late. I'm sure she'll hop on. And as soon as she hops on, we'll just clue her in.

Carter, we spoke ... When we sort of decided to do this interview, we were talking about a period in time which was very exciting for you because you had started with Station's and you were there for a long time. Give us a little bit of an idea what it was like back then.

Carter Pavey: Yeah. This was ... I started in 2004 at Fiesta Rancho, and it was ... I remember the first week I was there. We were just taking off the last bank of slot machines that had coin and we were going to the easy pay tickets. So it was kind of a ... technology was groundbreaking. I think a year after I started we rolled out electronic drawings instead of the manual paper ticket drawings. So there was just a lot of technological advances that were kind of happening when I started the industry, which because of that a lot of the status quo and a lot of the norm in terms of casino marketing and promotions was kind of open for interpretation and could be done a little bit differently.

Tino Magnatta: Right. And you started 2004, but about ... it was, what, a little later that you met Lauren?

Carter Pavey: Yeah. She started [crosstalk 00:02:10]

Tino Magnatta: And she says that-

Carter Pavey: ... 2006, 2007.

Tino Magnatta: Now, she said about you that she aligned because you were two of the youngest managers at that point in time and you had ... and she has a lot of respect for you because you had a rebellious nature.

Carter Pavey: Yeah. That [crosstalk 00:02:30]

Tino Magnatta: Tell us a little bit about that. Did you never ... I never talked about that in your last interview.

Carter Pavey: Yeah. I like to think that I followed her lead on that. But no, like I said, it was in a time that we were ... things were different. There was no precedence in terms of electronic drawings, at least for us at Station's at the time. So we were kind of doing things a little bit differently. We were trialing new technology, we were playing with new promotions, because we had that flexibility to be able to-

Tino Magnatta: Lauren? Lauren, is that you?

Lauren Westerfi: Yes. Hey, guys.

Tino Magnatta: There you are.

Carter Pavey: Hey. How's it going?

Tino Magnatta: We were just talking you and how you said Carter was rebellious.

Lauren Westerfi: Oh. Yes, definitely. Sorry I'm late, guys.

Carter Pavey: No, you're good.

Tino Magnatta: That's okay.

Carter Pavey: No, I was just telling Tino that at the time, Lauren, when we were in that rebellious 2006 or so, there was a lot of fairly new technology for us in terms of what kind of drawings. And so our rebellious nature was more so taking a look at something that hadn't really been explored that much and just saying, "How do we do this differently? How do we do this better?" And we looked at it a little bit differently than maybe our mentors.

Lauren Westerfi: Yeah, absolutely. I would not say rebellious. I would say that we were a little bit more disruptive in the best way possible. And I would say that you still have that spirit, Carter, and I would like to think that I do too in just what we're doing in our careers and for industry, which is kind of exciting. But that's kind of what attracted us to one another in terms of a colleague, right? That's what we lean on each other for was, "Hey Carter, am I kind of off path or is there a better way to do this? What do you think?" And that was always so helpful when trying to maneuver through the company and being kind of a young innovator at the time.

Carter Pavey: Absolutely.

Tino Magnatta: So you had said that ... Lauren, you said that you guys were working smarter, not harder. Was this all because of the technology that was coming out?

Lauren Westerfi: I would say it was a little bit of technology, utilizing it to be kind of productive. Also looking at processes and looking at kind of what was always known or done, just without the question asked of, "Well, is this necessarily the best way?" I think we had the, I don't want to say audacity, but we were bold enough to say, "Let's challenge this and let's really see how we can make it better for A, our team members, B, for the company, and then the outcome of the product."

But also too, I think we had the opportunity to and still have the opportunity to hire the right people too. I know that myself and I think Carter as well looks for young people who are very ambitious and smart and kind of reflect that spirit,

and that makes us look really great too. That helps as a mentor, but it also helps come out with the best output possible.

Carter Pavey: Yeah.

Tino Magnatta: Right. And you guys-

Carter Pavey: I couldn't agree more.

Tino Magnatta: Go ahead.

Carter Pavey: I was going to say I think part of the reason we were ... At that time in our careers, we wanted to make a name for ourselves. We were working up with some seasoned veterans who are industry powerhouses, and Lauren and I both wanted to say, "Hey, we can play with the big kids too, even though we might be young in our careers." So we had taken maybe a little bit more chances and we had to speak up a little bit louder and, as Lauren calls it, be a little bit more disruptive in a positive way just to be heard and to be recognized.

And as Lauren says, you want to surround yourself with smarter people, whether younger people who are thinking outside the box a little bit, and I think they have that same mentality, that they're looking at, "How do I make a name for myself? What's going to be my platform?" And if you can find the right people and you can form that right team, then you're unstoppable.

Tino Magnatta: You think that that exists today, or is it different?

Carter Pavey: I think it still exists today.

Lauren Westerfi: Yeah, I totally agree 100%.

Tino Magnatta: You still have that sort of questioning and why? You still have those kind of people, right, that are running around being kind of a little bit disruptive but in a good way?

Lauren Westerfi: Yes. You have to have that too just in order for progress to happen. If you continually accepted the status quo or how things have been done, you won't have evolution. And I think in the nature of this business especially, because there are a lot of good old boys or people who have grown up through the industry, sometimes having somebody come in and poke holes through things and try to challenge a new way of thinking is uncomfortable. But it's the only way that progress is going to be shown.

Carter Pavey: Yeah. And I think we're both seasoned enough right now that we're able to ... we've got a little bit more credibility behind us, and I think that ... At least I can speak for myself. I've got a little bit more tact in my presentation and delivery than I did perhaps 10 years ago.

Tino Magnatta: Right, right, right.

Lauren Westerfi: Yeah. I think we're in the sweet spot of when we're tenured enough but we also still are young enough in our career to not accept status quo. And we still have that fire in our belly. It's like Carter said, we're probably a little more eloquent about it but we also know how we can effect change because of our positions as well as people following that belief system.

Tino Magnatta: Lauren, you're overseeing a bunch of different things at the Palm and you guys just launched ... And congratulations. I heard it was absolutely fantastic.

Lauren Westerfi: Thank you.

Tino Magnatta: When you made those ... Yeah, yeah. I've heard such great things about it. When you made those decisions about the type of food, nightclub, restaurants, how were those decisions made?

Lauren Westerfi: It's a little bit of science, a little bit of financials, and a lot of having your finger on the pulse of what is up and coming and what will attract to different demographics. So on the scientific portion of it was wanting to attract ... understanding who we wanted to attract and what offering would attract that certain customer.

For example, we knew we wanted to get into or be very competitive in the Asian gaming space and really reclaim some of that Asian table game business that we had lost throughout the years. So we identified an authentic Hong Kong offering that really, really spoke to that baccarat player, and it also happens to be one of the cheapest Michelin rated restaurants that exist in Hong Kong and New York. So we decided that that would be the perfect offering for a local as well as for that Asian player.

Then they're ... We were looking for people who would be interested in something a little bit more hot and hip and cool to help kind of funnel a lot of people through the nightclub, day club that we were building. So we created an offering called Green Street around that that's a little bit more of the party environment, and that would attract that LA party scene seeker and that younger demographic.

So we really fine tuned exactly who we wanted to bring in with these different amenities that we had to offer and programmed that way. And a lot of it too, like with our celebrity chefs Michael Simon, Marc Vetri, and Bobby Flay, they actually came as a three pack because they are truly all three fields. So they basically said, "We're only coming if you bring on Mike or if you bring on Bobby or if you bring on Marc." So that, we kind of fell into some dumb luck there with those guys and what they have to offer in their Italian, barbecue, and kind of fusion space.

Tino Magnatta: And Carter, when you do stuff like that, what do you look at?

Carter Pavey: I think it's 100% knowing who your audience currently is and who your audience can morph into being or who you can add to your audience. Unlike the beautiful Palms, Gun Lake is located in currently snowy west Michigan, even though it's mid-April. And we're a very blue collar clientele, so we go for the kind of the old school Las Vegas lost leaders in our restaurants. For 5.99, you can get a half-pound burger with half pound fries, which really speaks to the community here.

They're very, like I said, very American Midwest blue collar. They're looking for a great value, they're looking for great food, and they want to be entertained while they're here. So the gaming and live entertainment that we have takes care of the entertainment aspect of it, and then we give them a great value with our buffet. We had an option when we opened up our buffet a couple years ago to do your classic buffet of let's open up this frozen lasagna, or we decided to go a different route. We make ... just everything in the buffet is made from scratch, down from our soups and our dressings to our noodles and to our tortilla shells. Everything is made from scratch. And we're very prideful in that, and we have a unique feature in our buffet for the local community. It's called the chef's table, and it's a seasonal section that, on a daily and weekly basis, depending on what kind of fruits and vegetables and meat we can get from local farms, is what's featured for that timeframe.

Tino Magnatta: Yeah. It's ... You're catering to your best customers and giving them exactly what they want.

Carter Pavey: Yeah.

Tino Magnatta: Lauren, how do you stay on top of your game and maintain results?

Lauren Westerfi: Well, I have a fantastic team who is helping me get there, which is part of the equation. A lot of it is self-inflicted. I've always been an overachiever. I've always been obsessive about not being good enough, in the best way possible, like striving for perfection or obsessing the details on everything. And then we work ... or I work for a company, Carter's worked for us before too, where results are everything and not good enough is not going to cut it in this company. So it's a perfect storm for me, which kind of amounts to a lot of sleepless nights and some anxiety and the reason why I have a glass of wine before I go to bed. But other than that, it makes for a pretty successful combination of results.

Tino Magnatta: Carter?

Carter Pavey: Yeah. I've think we've talked about this before. It is not ... I can't control ... In our neck of the woods, weather is ... it's either our best friend or our worst enemy. But we can't control the weather. I can't control if people are going to go to the lake or they're going to go to the casino. I can't control if they're going

to go skiing or if they're going to come to the casino, right? I can't necessarily control what the competitors are doing.

But what I can control is what we do and what we've done. So I view our biggest competitor as ourselves and constantly pushing how do we beat last weekend, how do we beat same time last year, how do we beat the all-time record that we've had. And we're constantly pushing ourselves from all facets, food, beverage, slots, tables gaming, marketing. We're constantly pushing ourselves how do we outperform ourselves in whatever timeframe that we're looking at and what can we do differently than we've done in the past to get those results. So we benchmark ourselves against ourselves.

Tino Magnatta: Lauren, back in the day, and I guess it's less now, you were usually the only woman in the room or at the table. Was it challenging for women? And also, what do you tell young women coming up in the business?

Lauren Westerfi: My response to this changes. It's changed over the past year to be honest. I never thought of myself as kind of a feminist. However, I'm becoming more and more so because I still think that, especially in the gaming industry, there are women but we're not the majority. And that's frustrating to me, whether it be self-inflicted or we just don't think of hospitality or gaming as a woman-led business. But it also kind of indicates that this is a little bit of a man's world, especially in gaming.

Granted, I have been so very blessed and so very lucky to have some wonderful support of male colleagues, Carter being one of my earliest, who always didn't look at me for gender, more so for a bright mind of someone who wanted to kind of change the course. But I think there still is inequality, and I would like to push for fellow females, whether they be younger, older, or in my same age bracket, to kind of lean into one another and find the support system within other females in the workplace and talk about it.

I think that for the longest time it was just always kind of brushed under the rug, which I don't think is extremely fair. But I think that it's not taboo to talk about inequality and really kind of make yourself as a bright mind rather than a gender.

For young girls wanting to go into this world, I would say you have to be tough, you have to be on top of your stuff, you have to have a bright mind, but also don't be willing to settle and don't be willing to just kind of take a backseat because of your gender. Really be proactive, be honest, have integrity, and also operate with a female touch, because there's just some things that we are really good at and that's communication and nurturing and growing teams. Really lean into your talents and own that, and please support one another.

Tino Magnatta: Carter, how do you see the whole women in gaming?

Carter Pavey: When I was ... I would say up until, what, 15 months ago I never really looked at gender or race. I looked at can you do the job, do you have the desire and the drive. And then 15 months ago I had my daughter. My wife and I had our first daughter, our only daughter, our only child. And now, I want nothing but the best for her growing up. I want her to be exactly what Lauren just described, a strong female who can take charge of a room, she can step up to the table and deliver results. And it's something that, again, as a single male for many, many years I didn't look at the gender in the business world. I looked at, again, can they do the job, are they bringing that drive, that passion, and producing results, do they have great ideas. That's what I looked at.

Again, taking a step back, I can see exactly what Lauren says now. Perhaps I was naïve in the past. I can see exactly what she's saying, and I think there is plenty of opportunities for women to step up into bigger, better roles and to help support each other along the way. And like my wife always says, there's always a strong woman next to a strong man. So ...

Tino Magnatta: Now, you're both big on networking and hanging out, and a lot of people today are not so into that. Tell us a little bit about the young people and what they should do to make alliances.

Lauren Westerfi: I would say that human-to-human contact is the number one way that you're really going to get to know a person and get to understand how that person ticks and what drives them and what motivates them. So put down the phone, put down the email, and invite somebody out for lunch or for coffee or for cocktails. That's how Carter and I started becoming friends and getting a better respect for one another was going out and having a happy hour and then really starting to open up about things that we were both struggling against in the workplace and just forming an alliance pretty much, but actually a mutual respect and regard for one another and understanding what each other's interests were and how we could help support one another and kind of get both of our MO across the line.

But I would say always take a moment to sit there and talk to somebody regardless of if it's work-related or not, but just get to know who they are as a person, what makes them tick. Because if you have a connection, they're more than likely wanting to lean in and help support you. And you're probably going to get a lot further with that person than if you were just via email.

And I think things get completely lost in translation in the email world and the text world, so sometimes you just want to talk and get it out there. And you can overcome any obstacle through talking, and you could also get to know a person way better by just listening.

Tino Magnatta: Carter?

Carter Pavey: Yeah. I agree with that 100%. I think when Lauren and I were up and coming into the industry Facebook and social media and stuff was around. I don't think it was nearly what it is now in terms of how it consumes people's lives. But my biggest pet peeve is when you're talking to someone and you're like, "Where are we at with X, Y, or Z?" And they're like, "Oh, I emailed so and so." The so and so that works in the office next to you? You emailed them? Why don't you just get up and go ask them the question?

So it gets to a point where I've instilled throughout my career ... I force people to get out of their offices and I force them to socialize with people. One of the things that I've done in my career is I've taken over the marketing offices and everyone creates their own putt-putt hole, and we have nine to 18 holes depending on the size of the department, nine to 18 holes. And then we invite the entire property to come and play. Whoever gets the lowest score will win. We donate a prize or whatever. But it gets people to come out of their offices to do something fun and different, to interact with the people on the marketing team, whether it's the people who are interfacing with our guests and have ideas on creative or verbiage that we're utilizing or it's internal people that don't understand this communication or that communication. But it allows us to all get in the same room over something that's fun and kind of interact with each other and bounce ideas off each other. So it's extremely important to get out and talk with people.

Tino Magnatta: But you have a lot of younger people today who say, "I'm already friends with those people on social media. Why do I need to go to the bar or interact?"

Lauren Westerfi: Because what a person portrays themselves on social media could be a complete misrepresentation of who they really are, and a lot of things are heavily curated for those moments rather than really getting to the bottom of who they are as a person.

Carter Pavey: Yeah. Getting to know someone on social media is just ... that's not a real thing. I think one of the things that I've found, at least in the market that I'm in, is that a lot of the younger generation, they'll come to work, they'll bust their tail, they'll do their job. But once they're done, they want to be done.

And so when you're having these interactions and, "I don't want to go to the bar and interact with coworkers. I want to go hang out with my friends," but I think it's important to take the time to do that because you're going to ... As Lauren said, you see people in a different light, right? They're not going to be as perhaps uptight or as unapproachable, they're a little bit more relaxed, they're there to unwind. You might not talk about work, you might talk about work. But you get a different person when you're not in the office.

Tino Magnatta: Yeah, it's a lot [crosstalk 00:25:22]

Lauren Westerfi: Yeah. I just recently hosted ... I just ... We ... Of course going through a major property renovation that we did at the Palms, you hire new departments and new people. And we in three months had to hire a whole new nightlife/day life marketing team, and that was a lot of people, an operations team. And I kept ... A lot of them were younger, and I kept getting the younger females in my office saying, "I don't know how to kind of navigate through these waters. Can you help me especially relate to my male coworkers or my fellow female coworkers?"

And it kept happening, so I decided that ... Ironically, it was on International Women's Day. I took one of our suites and hosted a little cocktail party just with the females of all of managers and above just to get to know each other and kind of learn how to navigate the waters. And lot of them said if I hadn't have forced this to kind of be a 5:00 to 7:00 mandatory meeting that they wouldn't have come, but they're so happy that they did because they met and connected with people from random departments that now have become their friends and their mentors or their colleagues that they're able to kind of lean into. So that was kind of a cool little antic of why it's so important to actually socialize.

Carter Pavey: Yeah. [crosstalk 00:26:50] somewhere we've got a ...

Tino Magnatta: Go ahead, Carter.

Carter Pavey: I was going to say we did something very similar. We just started a ... Obviously we're not the size of the Palms or have the resources of the corporate offices behind us, but we just started a women's leadership kind of group for them to get together. And it's hosted on a monthly basis, and it gives the chance for our women managers and directors and supervisors and staff to get together and just kind of talk about some challenges they have and how to support each other and to really serve as a mentorship type program for future leaders.

Tino Magnatta: Now, how do you guys choose your new team members to complement your drive, experience? How do you go about doing that.

Lauren Westerfi: I love, I'm a huge believer in internship and our internship system that we've kind of created. The last five hires ... yep, the last five hires I've done, they have all interned for me at some point in time. And I think some of it is luck, but some of it too is they get and understand what world you live in and how you operate, and you can tell really quickly if somebody is going to work out well with you or not. But they're oftentimes very hungry, they're excited to learn, they don't have bad habits yet, and they are very, very dedicated to you because you kind of gave them their first shot.

So that's my go-to. I also like referrals, because I know that if somebody else gives them a vote of confidence or has worked with them that I trust, that's one closer step to knowing that they would work well with me or on my team.

Tino Magnatta: Carter?

Carter Pavey: I'm always looking for someone who has ... Yeah, I'm looking for someone who has either a different skill set or they're smarter, quicker, faster, brighter than I am, someone who can help push me personally, help me think outside the box, help me take things to the next level. I am not the ... I'm definitely not the brightest or the strongest or the quickest out there, but I like to surround myself with people who are, who've got those certain skill sets that I'm missing, to help complement me and the team and then together know we're a strong force together.

Lauren Westerfi: Don't let Carter fool you either. He is a badass and one of the most talented in the industry. So don't let him play coy.

Tino Magnatta: Well, here. Let me just read something from my notes, right? This way ... So Lauren, you had said ... I had asked you what did you see in Carter that allows him to excel. And you said, "Well, the way he asks questions, carries himself, and he's an ally."

And Carter, you had talked about Lauren being a ballerina, right? And you're the bull in the China shop.

Carter Pavey: Yeah. She does things very gracefully and very eloquently, and then I come in. I'm just like ... I'm like Shrek walking around just knocking things over. And somehow it all falls together.

Lauren Westerfi: It was a good tag team.

Tino Magnatta: It was a good tag team. Yeah, good cop, bad cop. You called your ... kindred spirits, right?

Carter Pavey: Yeah, absolutely.

Lauren Westerfi: Yes.

Tino Magnatta: You had more for your styles and more for the properties where you were at, right?

Lauren Westerfi: Yes. And we wanted to challenge ourselves and the antiquated way of thinking sometimes.

Tino Magnatta: Yeah.

Carter Pavey: Yes.

Tino Magnatta: Carter knocked over the barriers and, Lauren, you cleaned it up. That's cool. You guys make a great team. Looking back, what are some of the milestones that

you've both achieved in your career? And describe that feeling of achieving them.

Lauren Westerfi: I think my first big obstacle, or not obstacle but just big accomplishment, was I had always wanted to be a director. I was so focused on that as a goal. And when I got there, I was like, "Okay, this is great. What's next? What's next? What's next?" But I think that the real marking achievement is when I no longer had to search for jobs, they came to me. And people were approaching me for certain positions or for certain opportunities, and that was a big milestone for me of like, "Oh, wow. I've made it and I've created this reputation that allows me to have made it. And my results speak for themselves."

But I would say just most recently for me just being a part of the Palms project. I guess when you're in it you don't realize how big it is and how much bigger than just you it is, but I definitely feel it was a part of history. And when we had all these headlines, these national headlines, about us recreating Las Vegas and being a huge part of history, I was like, "Holy shit. I did that."

Tino Magnatta: Yeah. Carter?

Carter Pavey: Yeah. Congratulations, Lauren. It's been quite exciting to watch everything from the sidelines. It's been a ... You've done amazing things.

Lauren Westerfi: Thank you. I'm so exhausted.

Carter Pavey: Your commercials are awesome. Yeah, I can imagine. I figured you were sleeping. That's why you were running late.

Lauren Westerfi: No.

Carter Pavey: Yeah, I would say some of the most memorable moments for me is ... well, starting in the industry was a very memorable moment, going and becoming the manager and then moving up to a director, and then having a GM specifically request me to come back to the property that I was a manager at as the director was very memorable for me. Coming and opening up the Gun Lake Casino and seeing three expansions at Gun Lake Casino has been very memorable for me. Becoming an assistant general manager, there's ... Every year there's a new memorable experience for me, so I can't pinpoint it to one exact location or one exact moment. But it's just ... Every year is thrilling.

And one thing that I always talk to new people who are being hired into the industry is, in the last 15, 16 years, I've never had the same Monday, I've never had the same Tuesday. Every single day is always different and it's evolving. And you never get into that lull of, "Man, I got to go to work. It's Monday" or "I can't believe Tuesday's here already" and "Wednesday this and Thursday that." Every single day is different and always brings a new challenge and always brings new

opportunities to learn and grow. And that's what I love about the industry and that's what I'm always looking forward to.

Tino Magnatta: This has been great. Should we take some calls?

Carter Pavey: Yeah.

Lauren Westerfi: Sure.

Tino Magnatta: Hello. This is Tino Magnatta. Do you have a question for Lauren?

Carter Pavey: What would you have done if we said no?

Tino Magnatta: I would have just kept interviewing you guys.

Lauren Westerfi: Nope. I'm sorry. This is not a part of my rider.

Tino Magnatta: Hello. This is Tino Magnatta. Do you have a question for Lauren or Carter?
Hello?

Lauren Westerfi: Uh-oh.

Tino Magnatta: Hello? Are you there?

Zoby: Hello.

Tino Magnatta: Oh, there you are. Can you hear me? Hello. This is Tino Magnatta. Do you have a question for Lauren or Carter?

Zoby: Can you guys hear me?

Tino Magnatta: Yeah.

Carter Pavey: Yes.

Tino Magnatta: How are you? Finally.

Zoby: Awesome.

Tino Magnatta: Okay.

Zoby: Good, good. Hey, this is for Lauren.

Tino Magnatta: Yeah, we got hearing.

Zoby: Lauren, this is Zoby.

Lauren Westerfi: Hey, Zoby.

Zoby: How are you doing?

Lauren Westerfi: I'm good. How are you?

Zoby: Doing great.

Lauren Westerfi: This will be a good one.

Zoby: Right? So now that ... So with the Palm kind of giving Las Vegas a new fresh look, similar to the way that the Cosmopolitan did in 2010, what is your favorite aspect of this facelift that the Palm is going through?

Lauren Westerfi: I love the fact that we have alignment from across all operators, right? So from our owners, from Frank and Lorenzo, wanting to change the face of Vegas to all of our operating officers to the people and property, everybody has been so supportive of what we're trying to do. Even the Visitors Authority and even fellow strip operators are so thankful that we kind of put the line in the sand and said, "There needs to be a new Vegas. It needs to completely continue to transform and also raise the bar. It can't be so mundane anymore."

So that's been ... Just the outpouring of support from everybody has been super, super cool, and it also makes us want to be able to deliver on that promise, because we made quite a lot of noise coming out with that statement. Now every single day is a proof point of why we are living that brand ethos and why we are striving to continually bring better and more accessible to Las Vegas for people who are looking for it.

Zoby: I love that.

Lauren Westerfi: And I love the art. The art is badass if you haven't been.

Zoby: Yeah. That's pretty amazing. And then now that everything is out, all the advertising's out, everything's starting to open up, you already notice some of the other big properties around the strip kind of keeping an eye out on what you guys are doing or already starting to make adjustments and changes to kind of fall in love with what you guys are doing. Or do you see that happening?

Lauren Westerfi: I would hope. I would hope that it becomes a little bit more about the end consumer rather than the kind of corporate mentality of trying to get ... squeezing everybody for their last dollar without giving a true experience. I believe that the Palms itself is different by design, but also the footprint and the location of it and kind of the dynamic makeup of that consumer allows itself naturally to do that. We just kind of ... we wanted to lean into that and really start owning it when we ... We looked at what could be potentially a difficult property to run and have it off strip. We saw it as a benefit for us to be different

and to be able to make that ethos. Plus we have very passionate owners who really believed in us and allowed us to do this, even though they thought we were nuts half the time.

So it's going to take a very, very special team and property to be able to pull something off like we did, but I hope that it puts everybody on their A game again and really starts thinking hospitality for the end consumer, not just for the bottom line.

Zoby: Awesome.

Lauren Westerfi: Thanks, Zoby.

Tino Magnatta: Zoby, did you have any other questions?

Zoby: That's it on my end.

Tino Magnatta: Okay, great. Thank you.

Zoby: Thank you.

Tino Magnatta: Have a good night.

Lauren Westerfi: He's the best.

Tino Magnatta: Okay. Goodbye.

Lauren Westerfi: He's super talented too, everybody.

Tino Magnatta: Yeah, yeah. I know Zoby. He's a cool guy. You worked with him, right Lauren?

Lauren Westerfi: I never did, but I have known him through a couple of people who have worked with me. And I just have always really respected him. I'll get him to work with me one day. I'll convince him.

Tino Magnatta: Okay, good. Hello. This is Tino Magnatta. Do you have a question for Lauren or Carter?

Vince: Hi. This is Vince Manfredi, and I have a question for Lauren. First of all, I'm enjoying the conversation very much, and it has to be thrilling to do what you guys have accomplished there at the property. And so Lauren, my question to you is your property is, I think, to some extent by design a hybrid local/visitor property. How do you manage marketing to two diverse groups like that? Are there any secrets that you could share with us or any thoughts you might have about how you deal with that?

Lauren Westerfi: Yeah. Thank you, Vince. Good question. So the Palms traditionally, historically, even before Station's took it over, has made for a really interesting footprint because of the nightlife side of things and kind of that party celebrity atmosphere, but also during the days being so in the middle of section 10 where a lot of locals would want to come just to get away and to game. So we inherited it that and we had seen it work. So really, it's just kind of symbiotic programming, understanding when the local market is going to want to come in and what they're going to want to come in for, and taking a nod to the historical past and financials of what worked, what these guests like, and not kind of straying away from that, but also understanding how to program that perfect counterbalance from the nightlife/day life perspective.

And I think the footprint of the property actually lays itself out quite well, where the west side of the building is a little bit more of the amenities [inaudible 00:41:21] with the nightclub, the day club, the pool, the kind of celebrity restaurants, and then the east side being more accessible with free parking and parking structures and a quick connect in, right on to the slot gaming floor and kind of value programming.

So I feel very schizophrenic half the time because you have to program for two audiences, but it's a careful balance. And the greatest part I think for me is being able to play off of the cool factor that the Palms brand has and creating that experience on a more approachable basis for our local gamers, because they want to be a part of what's cool, they just don't necessarily want to be directly in it. But being able to offer them something different and fun and then also having that cool factor where the LA influencer or cool kid wants to come and be a part of. And I think a lot of that has to do with who we're programming, what entertainment we're programming, and how we're promotionally driving it on what days and what times.

Vince: So how do you manage ... So let's say that you have a 500 ADT player, you have one that's local that's probably going to come back next week or next month and then you have another one that's maybe going to come back in six months or next year. Those are such diverse player types, and I imagine that your segmentation allows for that because you would ... I don't know that I would incent them differently based on their geography I guess.

Lauren Westerfi: Yes. We definitely do treat the high ends, the mid ends, and kind of the just general GA crowd differently. However, it still has a level of integrity on it. You don't feel like you are a small fish, right? You still get a premium product and experience. But at a higher level guests, whether you're out of state or local, you may get that a little bit more spoon-fed to you through a PD executive or even a celebrity, a talent handler. But we do try to make everybody feel special and that it's a unique offering and that the building within itself is elevated enough but not unapproachable and snobby.

Vince: Absolutely. I had a wonderful meal in the steakhouse a couple months ago, and I even went for the smoked Manhattan I think it was or Old Fashioned. It was incredible.

Lauren Westerfi: Oh, so good. Yes.

Vince: It was a blast, yeah. We had a lot of fun.

Lauren Westerfi: Good.

Vince: So I have a question for you, Carter. How do you manage in your world, for example with the high value guest and ... Do you have a player development department or ...

Carter Pavey: Yeah. We actually have a very aggressive player development department, and we take the approach of player development, it is all about building that relationship with the property. And I'm emphasizing the word property because I've talked to people who ... this guy has a great relationship with his host. Well, if that host goes away, you've lost that relationship. So it's really building a great relationship with the property. The host is the conduit, but we take great strides in making sure that that player is going to know someone from the slot department, that they're going to get familiar with someone from the beverage department and the rewards center and the restaurants just as much as they know the host.

But we get pretty aggressive and we telemarket, we create events. We don't have the amenities like the Palms has by any means, but we get creative and we think outside the box and we utilize the amenities that we do have from a regional standpoint, and we utilize those to our advantage to really create that unique experience for both local and out-of-town. We're such a high proponent locals market that we go into a lot of player developments knowing that it's about the relationship and solidifying that relationship with the property. Whereas with an out-of-town guest, it's about driving that visitation to the property as well as building that relationship with the property.

Vince: Who is your ... Is it Firekeepers would be your closest competitor?

Carter Pavey: So I've always said that our closest competitor is Mother Nature. But in terms of casino, yeah, Firekeepers is the closest drive distance to us.

Vince: So illuminate your comment on Mother Nature. So I'm assuming you mean like a snowstorm would negatively impact you. When the weather's too great, people are going to be outside or [crosstalk 00:46:29]

Carter Pavey: Yeah. In the wintertime, if the weather is ... if it's cold and icy and snowing, our business is suffering. In the summertime, if it's sunny and warm, our business is

suffering. In a perfect world, we're at a 45 to 55 with a drizzle. If we can have that 365 days a year, we'd be okay.

Tino Magnatta: All the time. That would be good.

Carter Pavey: Yes.

Tino Magnatta: Yep. There you go.

Vince: That sounds like where I grew up in Cleveland, Ohio in the summer.

Carter Pavey: Luckily, we're in Michigan where that happens most of the time.

Vince: Right.

Tino Magnatta: Yeah. That's right.

Vince: Well, thank you guys both. You're an interesting duo, and I enjoyed listening to you. Have a wonderful evening and continued success to you both. Thank you so much.

Carter Pavey: Thank you. Appreciate it.

Lauren Westerfi: Thank you, Vince.

Vince: All right. Take care, guys.

Tino Magnatta: Vince, thanks a lot. Appreciate it. Okay, good. That was very good. Let me see here.

This is Tino Magnatta. Do you have a question for Lauren and Carter?

Tina: Hi, Tino. It's Tina [crosstalk 00:47:27]

Tino Magnatta: Hello?

Tina: How are you?

Tino Magnatta: Hey. Good. How are you, Tina?

Tina: I'm good. This question's for both of you.

Tino Magnatta: Okay. Good.

Tina: Going back to your segmentation about younger employees, I wanted to ask both of you how you motivate idea sharing and team work with a mixture of your younger employees and obviously your older generation, how you get

them to work together just to create ideas and just have that team work passion.

Lauren Westerfi: From my perspective, we just ... our whole entire project has been kind of cultivating idea sharing and first teaching respect for your elders and people who have been in the industry for a while and having that real respect for institutional knowledge, but then also having ... I think younger generations are way more used to kind of idea sharing and collaboration, just with all of the tools that they're familiar with. And you just get them all in the same room and really foster that kind of guided brainstorming and foster a positive reinforcement where it's no idea is a bad idea because you can take it and mold it 100 different times.

But also I think giving credit where credit is due, and I think that is the final recipe to the success of the team that I've built in the past and just making sure that you are constantly reinforcing a good job ... a well job done for teams and for the key individuals who are on that team. And I think creatives honestly are just naturally prone to wanting to brainstorm and talk about things, so it's helpful in what I do from a marketing standpoint.

Carter Pavey: Yeah. I mentioned the putt-putt golf course that I had the team build for their annual competition. Part of that is to get them brainstorming together, how are they going to make this nine to 18 course flow and be concise and work in a functional putt-putt course, as functional as it can be in an office setting.

But it's really taking the time to, as Lauren said, share these are the successes, these are the opportunities, these are the wins, and share that and get the people who maybe a little bit more seasoned to kind of mentor and coach and talk about, "We want to do A, B, C. I've done A, B, C in the past. It'll work better if we do A, B, D" and get the younger crowd to start thinking a little bit differently and just being open to listening to the people who have been through it in some capacity or another.

Tino Magnatta: Tina, did you have any more questions?

Tina: This one's for Lauren. Being in the market for how long you've been here, how do you see the industry changing in the next 18 months with all of the new buildings that are being built and the area changing?

Lauren Westerfi: I definitely think that we have to become a lot more competitive because we are bringing on sports teams, and there are constant competition growing and fostering through all of the entertainment offerings that we have. So gaming in particular and casinos and hotels, they're going to have to fight a little bit harder and smarter trying to get that last dollar from somebody who may want to choose a Golden Knights game over going to visit the casino. I think we have to be a lot more competitive in our offerings too and a lot smarter in what that value, what that entertainment value and takeaway feeling that people have.

And I think that ... Personally, I think that the industry has become a little bit greedy with wanting to charge for every single thing, parking, hotel service fees, without having that value exchange with our consumers. And I think that's ultimately going to hurt us if we truly don't look at our operations and say, "Is this the best that it can be and is it truly delivering a remarkable experience?" It'll force us to be better.

Tino Magnatta: Good stuff.

Tina: Perfect. Thank you.

Tino Magnatta: Tina?

Tina: Mm-hmm (affirmative)-

Tino Magnatta: Good. Thanks so much. Have a good evening.

Carter Pavey: We had some great questions.

Tino Magnatta: Let's see who else we got here. We got a lot of people that just popped on. Let's see.

Hello. This is Tino Magnatta. Do you have a question for Lauren or Carter or both?

Mark: Yeah. This is Mark. Just a quick question. Given the current positions you guys occupy in top leadership, how do you balance your personal lives within your careers, especially in a 24-hour business?

Lauren Westerfi: Well, I ... Speaking from experience, I haven't done a very good job of this lately. Opening a property, reopening, rebranding a property has been ... it's a constant juggle. But now that we're open and operating, I think that is something that I struggle with, simply because if left unattended I would be a huge workaholic. But having boundaries and putting that out there saying, "I am not going to lose my life balance over any job" has been something that I've been working on and understanding that I owe that to my family, my husband, my mom, my dad, my friends, that the value of what I give to a property is only as valuable as taking time for myself to enjoy experiences and help shape the way that I think.

But it's not easy. It's not easy at all.

Carter Pavey: Yeah. I agree. It's 100% ... It is not an easy process at all. Much like Lauren, five years ago I was a workaholic. I was married with my late wife, and she underwent cancer treatments a few times. And I could say that I went to every single doctor's appointment with her, I was that diligent husband, but in reality I was there at the hospitals with her for her chemo treatments and her doctor's

appointments in the corner on a laptop working while she was getting her procedures done.

When she passed away four or five years ago, I learned a very, very, very hard lesson in terms of work/life balance. Since then, I've been remarried, I have a 15 month old daughter now, and I make it a point that when I come home, whatever time I come home, I try to get home at a reasonable hour so I can spend at least two hours with my family. And when I get home, my phone sits by the front door with the keys and it remains untouched until the baby goes to bed.

Once she goes to bed, I'll check my phone real quick, did I miss anything important, I'll get a workout done usually and then unwind. And I'll pick back up and see what's going on, what's pressing that needs to be taken care of right now, and what can wait. And I do that similar philosophy on the weekends if there's a weekend that I'm not at work. I try to make it that, if the building's not on fire and there's not an absolutely need for me to be there, I'm not going to be there just to be there. And it's something that it actually takes patience and dedication to do, and you've got to be committed to do it. But you also have to have that conversation with your boss to make sure that they're aware, "When I'm here, I'm here 110%. But when I'm not here, I'm not here 50%."

- Tino Magnatta: Yep. Yep. That's a pretty amazing story, Carter. It's amazing stuff. Mark, did you have another question?
- Mark: No, that's great. Thank you.
- Carter Pavey: Thank you.
- Tino Magnatta: Thank you so much. Well guys, it's been incredible. You guys are definitely two amazing people. Rock on. And congratulations on all your success and thank you for being on tonight.
- Lauren Westerfi: Thank you, Tino.
- Carter Pavey: Thanks, Tino. Appreciate it.
- Lauren Westerfi: Thank you, Carter.
- Carter Pavey: Lauren, yeah, thank you. Congratulations on the opening, the rebranding, the launch, and I look forward to continuing to watch.
- Lauren Westerfi: Thank you. It was good tag teaming with you back in the day.
- Carter Pavey: Yeah, absolutely. Yes.
- Tino Magnatta: Talk soon, guys. Thank you so much.

Carter Pavey: All right. Thanks, Tino.

Lauren Westerfi: Okay. Bye bye.

Carter Pavey: Bye.

Tino Magnatta: Good night. Bye bye.

All right. That was great. Two amazing people with incredible stories, and you know how we love stories. Thursday, I have Kathy George, CEO Firekeepers, first woman to graduate Cornell, opened up motels for Wyndham back in the day, and she's got a pretty remarkable story. Remember, everybody's got a story to tell. You just have to have time to listen. Have a good night and we'll see you on Thursday.

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