

TransAct Technologies

TransAct Technologies was founded as a public company more than 11 years ago in Connecticut, USA, and has been growing its transaction printer business since then in the banking, retail and gaming sectors. For the last three years they've had an office in Las Vegas, NV, and recently welcomed **Tracey Chernay** as Senior Vice President, Sales and Marketing into its ranks. Tracey spoke with **Casino International** and explained what the company is all about...

The gaming printer market is a competitive one, but TransAct is thriving. Partnerships with key companies like JCM combined with forward thinking and the ability to react quickly to market needs means they are growing. We found out what makes TransAct tick – read on...

Casino International: Historically TransAct has been based in Connecticut, along with offices in Ithaca, New York and one in the UK, and of course your partnership with JCM in Macau. What does the Las Vegas office add?

Tracey Chernay: We wanted to be able to readily meet the needs of our major gaming customers, operating in their same time zone, with staff that was relevant and knowledgeable in the gaming business. Being geographically close allows us to be able to offer quick delivery, quick service, and being in the Las Vegas market allows us to be responsive to the market dynamics. Hence my move also out here to Las Vegas; I joined TransAct about three years ago to lead marketing for the company and picked up all sales and marketing including the Gaming Market for the company this year. In this role, we determined that it was the best thing for TransAct and for our customers for me to be located close to the customers and knowledgeable about their environment.

CI: How does the partnership with JCM in Macau work?

TC: TransAct has a number of distribution partnerships around the world; here in the US and in Macau we partner with JCM; in Australia we're with the Bright Group; and in Europe our partner is Eurocoin. In Macau we share office space with JCM and we have shared resources from a staffing perspective – Andrew Hanley, who leads sales for us in Macau, is a shared resource between JCM and TransAct. The advantage to our customers, how many customers have told us how they like to buy, is that they like to standardise on a bundle of products – a bill acceptor, paired up with a printer – and in this way we're able to partner and to offer the bundle that customers are asking for.

We are very willing to respond to those customers who want to buy our printer separately, but where they require a bundle we're able to answer that through our partnerships. It really provides us reach into global markets that we wouldn't otherwise have, and I think the thing that companies like JCM or the Bright Group or Eurocoin bring to our customers is that local presence, their historic relationship with customers, and their ongoing ability to service customers in their market. What we bring to our partners is expertise and developing technology, delivering that technology to our customers and looking forward to what the market might need in the future.

CI: How does your printer work with a JCM bill acceptor?

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TC: The casinos typically will engage with a slot machine manufacturer when they're getting ready to replace games or add new games, and our printer and JCM's bill acceptor have been integrated into the slot manufacturer's device. The advantage to the casino of that integration into the slot manufacturer's device is some properties choose to standardise on our printer – for example, the Wynn, and the Wynn Macau have standardised on the Epic 950 and the JCM bill acceptor for their properties. There are others that have standardised just on the Epic 950. The advantage to that casino property is their slot technical staff then only needs to understand one type of printer for maintenance, for ease of the relationship with service, ordering new devices, inventorying additional printers and parts, it all becomes much easier for them. So in terms of how the TransAct printer and the bill acceptor work together, it's simply that they're integrated into a manufacturer's device and they work according to that manufacturer's specification. The advantage to the customer is that where the property has determined that they want to standardize on a particular bill acceptor and a particular printer, we go to market together with JCM and they can sell both the printer and the bill acceptor together.

Tracey Chernay



“The whole idea about couponing is driving action with the player and connecting that player, connecting what you know about the player, to drive action in your property.”

CI: Do you offer a couponing solution? Marketing direct to players is becoming a hot topic in casinos.

TC: TransAct's approach has been to partner with key customers, slot manufacturers, to provide solutions in the way that fits their overall strategy. So we have partnered with companies like Bally Technologies, for example, who showed at G2E their iVIEW system connected to a TransAct printer printing out a coupon, or in this case it happened to be a lottery ticket, that they offered in addition to the cash-out voucher.

Our approach to the couponing opportunity has been to partner with those slot manufacturers like Bally or IGT or any one of the other manufacturers that are interested in offering couponing. Our patented technology, dual port, makes couponing very easy for those slot manufacturers to offer. This technology allows us to connect both to the system as well as the game simultaneously, and we believe that we've got a great competitive advantage with an easy to implement solution.

The whole idea about couponing is driving action with the player and connecting that player, connecting what you know about the player, to drive action in your property. It can drive action so the operator can cross market to other locations in the casino, whether that be buffet or spa or some other service, or it can drive action in getting that player something that they perceive as value.

CI: So it combines with player tracking to market into the player's hand something they want, or that they will see value in.

TC: The whole concept of player tracking in using data that you gather on your players to enhance their experience, to increase the time they play, to cross market to other parts of your property. It is a commonly accepted practice in casinos. What is new is this concept of the coupon actually driving action that you're looking for right now. The idea is all about that paper coupon coming out and asking the player to do something right at that time. And so if you think about it, with current player tracking systems you can bank your points, you can do something at a later time, you can come back. What a coupon is asking you to do is to take action right now. I think that's the enhancement to current player tracking systems; they're great about information gathering, letting the properties act on that knowledge that they're gathering – what the coupon does is it adds to that player tracking system.

CI: How does working across different markets affect your R&D investment? Are there benefits to your gaming products from associated markets, or do you put your research and development dollars into

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general R&D – or do you focus on different markets individually?

TC: What we have found is that the market needs, while they can vary by geography slightly, are really very similar across the board. For example, we worked with a major customer in the UK for a number of years. They have a server-based system where they wanted to download printer software to their printers remotely. So the experience that we had with that customer in developing a solution for them helps in how we approach the server-based gaming market in the US. A lot of the lessons learned from that development we can apply to server-based gaming systems that are allowed here domestically. Similarly, the way that we developed different styles of tickets for the Asian market, to be able to print Chinese characters, to be able to print tickets in any language, plays for us now as we go into the South American market.

Our experience is that customers worldwide have the same core set of requirements of the ticket printer, and what we learn in one market can be applied to another, but we're small enough and nimble enough to be able to react to specific market needs depending on what's required. I'll give you an example. We developed a printer, a roll-fed printer, for the UK market that addresses the specific market that exists in the UK – the fixed odds betting terminal market, AWP market, SWP market; they didn't need ticket in, ticket out, necessarily, they just needed a receipt out. But what they wanted is the reliability that the ticket printers brought, that self-service reliability, the ability to print the ticket completely before it's presented so the player can't pull it and jam the printer. They wanted all the reliability features that we offer in our gaming and lottery printers, but they wanted it in a roll-fed printer for convenience. So we applied the knowledge that we had about reliability factors and we incorporated that into a roll-fed printer for that unique market. That same printer will be used in the video lottery terminal market and others.

There's a core set of requirements that customers have for printers, and through our engineering, our focus on what customers really need and our unique ability to deliver those solutions, I think we answer them worldwide.

CI: How are you getting the message out there about your product, how are you driving new business and growing?

TC: Our approach is a dual focus. When you think about customers for our printers, we'll use the gaming market as an example, there are end user properties such as Harrahs, the Wynn, the Wynn Macau, the Galaxies out in the world, and we approach those casinos and educate them about the advantages that our printer has to offer. How by standardising on the Epic 950 they can reduce the

TransAct's Epic 950



amount of downtime on their floor, they can ease the replacement of printers, they can reduce inventory, so there's a number of advantages to the casino properties. Part of our approach is to go through our partners JCM and Eurocoin, and call on the casinos and educate their slot staff on the advantages of our product. Another approach is to make sure that our product is integrated with the slot manufacturers, and to make sure that our engineering-to-engineering relationship is strong, so that when a new product is released, we're automatically integrated with the new product and that we have all of the firmware for each of the jurisdictions that is needed, approved. We also do some things that are a little unique. Working closely with our technical sales manager, we host educational seminars for slot staff. In addition, we are members of key industry organisations like the Gaming Standards Association well as the Association of Gaming Equipment Manufacturers. We believe that those strong industry ties help us as well.

CI: What markets are you hoping to grow into?

TC: Well certainly we are looking at South America as a market that is potentially coming on, and we go to market there with JCM. The Asian market is really exciting, lots of growth in the Asian Market, and again, with Andrew Hanley our Asian sales manager, as well as our partnership with JCM there, we're covering that market. And then of course we've got great presence in Australia already, but we're looking forward to their roll out of TITO as they begin that process over the next year.

Of course the domestic market here in the US continues to grow and we continue to get more than our share and to grow into markets like Oklahoma and Washington State and Florida. So we continue our efforts domestically as well.