PREDICTIVE ANALYTICS FOR REVENUE GROWTH

PURPOSE | Foxwoods Resort Casino, a vital economic engine supporting the Mashantucket Pequot Tribe, faced declining revenues for table games and slot machines in 2017. Revenue shortfalls threatened the funding of essential development initiatives on tribal lands.

PEOPLE | Foxwoods teamed up with the Trust Insights team to address the revenue crisis. Initial collaboration focused on educating the casino's marketing and sales teams on the transformative potential of predictive analytics.

PROCESS | The Trust Insights team analyzed four years of historical revenue data provided by Foxwoods. After evaluating multiple forecasting methods, Facebook's Prophet was selected due to its ability to emphasize recent data patterns. The analysis projected six weeks throughout the year where significant revenue shortfalls were likely.

PLATFORM | The Trust Insights team used the R programming environment along with proprietary custom code to analyze the data and generate accurate forecasts. Foxwoods, following the provided recommendations, seamlessly executed targeted marketing campaigns via their loyalty program to fill the projected revenue gaps.

PERFORMANCE | The results were extraordinary. Foxwoods Resort Casino achieved a 29% year-over-year increase in gross revenue. Additionally, floor traffic became more consistent, improving the overall customer experience. This success highlights the power of predictive analytics to drive crucial revenue streams for businesses, and in turn, support the social and economic development goals of the Pequot Tribe.

Periods when Foxwoods needs to mitigate revenue gaps (weaknesses)

Week of Ds