



**THE  
INNOVATION  
GROUP**

FROM VISION TO FRUITION

**PRESS  
RELEASE**

## **INNOVATION GROUP FOUNDER STEVE RITTVO TO FOCUS ON PROJECT DEVELOPMENT**

The Innovation Group Building its Future upon Data Analytics and Emerging Markets

January 19, 2017

DENVER – The Innovation Group (TIG) today announced Founder Steve Rittvo’s departure to devote his energies full-time to the development and ownership of gaming, hotel and leisure projects as chairman and CEO of Innovation Project Development, a company born of The Innovation Group in 2005.

“It’s a bittersweet transition, to be sure,” said Rittvo. “What began as a planning and research firm has diversified into a number of successful affiliate companies now implementing the recommendations and analysis of our core work. It has been an incredible pleasure to shape and grow The Innovation Group of companies into an industry-leading gaming consultancy over the last 30 years.”

### **The Innovation Group Leadership**

The Innovation Group partners have been actively succession planning for many years, elevating firm principals to key roles within the organization in preparation for effective leadership transition.

President Michael Soll, a founding member of the TIG team, will continue in his current role, assuming expanded responsibilities as the firm’s business leader and chief strategist, and driving the firm’s growing data analytics business through Innovation Analytics. Partner Thomas Zitt, executive vice president, will continue to direct training, modeling and quality control for all client work across the organization. Senior leadership supporting business efforts includes Michael Zhu, vice president in charge of company operations as well as its international practice, and Cameron Steinagel, who oversees high profile projects and assists in the management of the business. Firm veteran Erika Meeske will continue to lead TIG’s Native American practice.

“Today’s announcement follows years of active planning for the future of The Innovation Group by its partners,” said Steve Rittvo. “I’ve been fortunate to work with these tremendously talented individuals for the majority of their careers and look forward to seeing how their deep understanding of the gaming industry delivers upon the next generation needs and

demands of TIG clients.” While Rittvo formally departs TIG on February 1, he will maintain a close relationship with the organization, serving the firm on an advisory basis and under special circumstances.

“Steve is one of the smartest persons in the business. His shoes will be hard to fill, but he has assembled a talented group of professionals to carry on the innovation,” said firm partner Thomas Zitt.

### **The Future of The Innovation Group: Data Analytics and Emerging Markets**

The Innovation Group (TIG) will remain, as it always has, on the cutting edge of opportunities for the industries it serves. “Building upon Steve’s legacy, we remain focused on shifts in the way gaming and leisure businesses are operating,” said President Michael Soll. “Just as we were among the first to offer soup-to-nuts advisory for bricks-and-mortar gaming operators, TIG is now at the forefront of the convergence of digital marketing and interactive gaming. Through Innovation Analytics, TIG will offer clients a comprehensive approach for generating new sources of revenue at a lower cost.” Leveraging the company’s experience working with industry operators, technology developers and investors, TIG partners and Innovation Analytics Principal Anthony Mason will unlock key insights through their technical expertise in statistics, econometrics and big data.

Building upon TIG’s core business, TIG partners are poised to offer a range of critical gaming development and business related services for clients with an eye on future expansion. In addition to continuing to analyze strategies for property additions and diversification, the group also will focus on emerging markets with particular emphasis on Brazil and Japan. TIG has created a unique consortium with BetConsult and Federico Lannes, I.G.C., based in Brazil. Services in Brazil and Japan will include site selection and financial feasibility, business and marketing plan development, compliance programs and economic forecasts relevant to license bidding, and full-scale RFP response and follow-up support.

“Michael and his team are meeting the next generation of business demands for this industry. TIG has always built upon what it had. We were the leaders in supporting gaming development. We moved from riverboats to bricks-and-mortar and on to Integrated Resorts,” said Rittvo. “He’s morphing TIG business into the next necessary level of service to the industry.”

### **Steve Rittvo and Innovation Project Development**

Rittvo’s transition to project development naturally follows his career leading thousands of planning and research efforts for an organization associated with more than \$100 billion in development and investment decisions across the globe. “The Innovation Group’s superbly talented team has helped bring many of the world’s largest entertainment and hospitality developments to life,” said Rittvo, “and I’m excited to bring that experience into focus with the next phase of my career.”

As chairman and CEO of Innovation Project Development, where he has been majority stockholder since its inception, Rittvo plans to logically extend the business’ current focus on construction, site analysis and project management into the broader and more intense activities of direct project development.

“We are off to an outstanding start,” said Rittvo, “and recently announced our first project as a principal. With The Cordish Companies as lead partner, Madrid Live – a 300 acre, \$2 billion project – was submitted to the Madrid Regional Government for acceptance late last year.”

“It may be an understatement to say Steve’s absence will not go unnoticed,” said Soll, “but Steve’s not really going anywhere. His presence will always be felt here at TIG and his contributions to the gaming industry are far from finished.”

# # #

---

## About The Innovation Group:

The Innovation Group has long been recognized as the world’s most respected and sought-after research and advisory firm, specializing in the gaming, entertainment, hospitality and leisure industries. To date, our research and analyses have driven over \$100 billion in investment decisions across more than 80 countries and six continents. The Innovation Group’s accuracy and reliability is unparalleled, with our forecasts historically tracking within 5% of actual revenues across the most complex of gaming jurisdictions throughout the globe.

## Stay Connected with The Innovation Group



---

For more information, please contact:

Michael Soll  
President

[msoll@theinnovationgroup.com](mailto:msoll@theinnovationgroup.com)

Thomas Zitt  
Executive Vice President, Strategic Planning

[tzitt@theinnovationgroup.com](mailto:tzitt@theinnovationgroup.com)



DENVER | ORLANDO | NEW ORLEANS

[THEINNOVATIONGROUP.COM](http://THEINNOVATIONGROUP.COM)