



Encompasses areas of activities for enjoyment, amusement, or pleasure, including but not limited to social clubs, country clubs, golf courses, marinas and yacht clubs, amusement parks, casinos, racetracks, and resorts and hotels. Spectator sports, such as professional and minor league teams and sports venues are not included.

INTERNAL USE ONLY

CAPTRUST EXPERIENCE

CAPTRUST AT A GLANCE

Clients – 59

Total Assets – \$3.5 billion

Plans/Pools – 72

Plan/Pool Types – DC (51), NQ (10), OAP (5), DB (4), E/F (2)

Top Providers – Fidelity, Empower, T. Rowe, Principal

EXPERIENCED ADVISORS

- David Westra (5)
- Drew McCorkle (3)
- Shaun Eskamani (3)
- Karen Casillas (2)
- Devyn Duex (2)
- Brad Lemon (2)
- Attila Toth (2)

INDUSTRY BACKGROUND

POINTS OF INTEREST

- Industry demand generally follows trends in the macroeconomic climate and available leisure time; industry revenue is highly dependent upon available levels of household incomes.
- The number of domestic trips by U.S. residents is anticipated to rebound to the benefit of this industry but domestic travel activities have yet to reach the pre-pandemic level.
- Many establishments in the recreation industry had to furlough workers due to closures and are now facing a tighter labor market.
- Strong gains in industry revenue over the next five years will likely encourage more enterprises to enter the sector and incumbent players to expand their establishment count.

COMMON TERMS

- Computer reservation systems (CRS)
- Parimutuel
- Racino
- Revenue per available room (RevPAR)
- Room rate
- Tribal or tribe

EXTERNAL RESOURCES

- American Gaming Association americangaming.org
- American Hotel & Lodging Association ahla.com
- Hospitality Net hospitalitynet.org
- National Indian Gaming Commission nigc.gov
- Themed Entertainment Association teaconnect.org

FOR THE CHALLENGER

CHALLENGES

Corporate

- Still coming out of the COVID downturn and working with restarts, personal decisions to travel again, business travel yet to pick up, inflationary costs effecting margins
- Understaffing makes it difficult to maintain client service levels or to grow
- HRIS systems / payroll integration
- Native American-owned casinos will always focus on taking care of members of the tribe, now starting to focus more on DEI issues
- Understanding and working with cultural aspects of Hispanic workforce - many work to send money home, not focused on retirement

Retirement

- Reaching the participants and educating participants on understanding their total benefit package; 1:1 is often critical since there are large number of locations
- Bilingual workforce so communication barriers as well as not in a position to invest in participant strategies and services
- Engagement and enrollment difficult at large corporations due to the size
- Competitiveness of employer contribution
- Ensuring high participation and deferral rates with low number of HCEs
- Eligibility, especially around new long-term, part-time rules

CLIENT OUTCOMES

- Worked on a revision to the eligibility provision in order to make it easier for client to track and provide benefits as necessary
- Implemented AMA with Dynamic QDIA (fee at the plan level) to reach employees that are disengaged
- Lowered fund expenses through share class analysis
- Included Spanish website and mobile app