

I joined my company and was introduced to the business of casino gambling as a wet-behind-the-ears, still-in-grad-school Public Affairs Analyst in 1992. To suggest that my learning curve was steep is to say that Mount Kilimanjaro is a bit of a climb. I didn't know my EBITDA from my pro forma or my 10-K from my 8-Q, and to me, a million dollars was the same as ten million was the same as one hundred million. Despite some fluency in the social sciences, I was definitely a work-in-progress.

Truth be told, so was my company when it came to understanding the implications of the nascent expansion of casino gambling around the country. We'd been in business more than fifty years, and we were the first major casino company to recognize that there might be a business opportunity in Joe and Jane Sixpack's newfound receptivity to our industry – yet we didn't have much of a clue about the dynamics of casino legalization nor what casinos meant, and didn't mean, to their host communities and economies.

Which I suppose was a good thing, because understanding those dynamics and impacts was what I was hired to do. By 1992, our market research department had assembled a library of books and scholarly journals addressing these issues. When I say "library," I mean two full bookshelves and maybe half of another shelf in an alcove next to the copy machine.

It was difficult to find a volume or an edition without coming across, time and time again, the name of William R. Eadington. It didn't matter where you looked. Economics, psychology, sociology, history, political science, public administration, fiscal policy, market analysis, you name it: if any aspect of commercial gaming had been studied, it had been studied by Bill Eadington.

My experience in the library foreshadowed my experiences in assorted cubicles, corner offices, and executive suites around the building during my first few weeks on the job. Conversations tended to be structured as follows: wet-behind-the-ears Public Affairs Analyst walks into someone's office; asks a seasoned industry professional about this, that, or the other thing; the seasoned industry professional waxes eloquent for a couple of minutes; the wet-behind-the-ears Public Affairs Analyst asks a follow-up question, or for more details; and the seasoned industry professional scratches his chin, sighs, shakes his head, and says, "Well, I really don't know. You should talk to Bill Eadington. He would probably know."

And he always did.

That was twenty years ago. When his CV was still the size of something you wouldn't mind terribly carrying around in your briefcase. Now, would you copy it to a thumb drive, please?

Bill Eadington has built, and continues to build, the foundation for rational, dispassionate public policies affecting virtually every aspect of the commercial gaming industry around the globe. He has shed supernovas of light on debates that, absent his influence, were generating only heat. He has been a model of grace, thoughtfulness, and erudition. The levels of legitimacy and acceptance that

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the industry has reached, and beyond which the industry yet aspires, would not be imaginable without Bill's influence. And yes, without his occasional prodding and well-placed criticism.

The delight I take in Bill's scholarship extends far beyond its proven ability to make it easier for me to do my job. It's much more fundamental, and much more personal. It's akin to the free and easy exchange of thoughts and ideas between close friends. The freedom to provide honest feedback, and the receptivity to the same. The challenging, and the being challenged.

It's obvious from his conferences, his executive development program, his go-to status among journalists and policy-makers, his weighty CV, and his quadruple-platinum frequent flier status that Bill has inspired and guided a generation of researchers, policy makers, and industry professionals worldwide. I am pleased to be counted among them, owe him a great debt of gratitude, and so very fortunate to be his friend.

Dean Hestermann
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