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International Game Technology

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Introduction

International Game Technology (IGT) stands as a giant within the global gaming industry—an innovator whose legacy is woven into the fabric of both American enterprise and international entertainment. From its modest beginnings in Reno under the leadership of William "Si" Redd, to its present status as a publicly traded multinational corporation with a presence in over 100 countries, IGT has been at the forefront of gaming technology for nearly half a century. This book traces the remarkable journey of IGT, providing both a historical chronicle and an analysis of its current situation and forward-looking ambitions.

IGT's story is rooted in American ingenuity and adaptability. Founded in 1975, the company quickly harnessed the emerging potential of video gaming, helping to digitally transform the gambling landscape in Nevada and beyond. The author will explore how pivotal decisions—such as early investments in video poker, player tracking technologies, and wide-area progressive jackpots—not only set industry standards but fundamentally altered player experiences in casinos worldwide. The innovative spirit that characterized IGT's early years would become a template for its ongoing evolution.

As IGT expanded beyond its original remit, it became a pioneer in global markets and a leader in business strategy, licensing iconic game brands and acquiring companies whose technology would further enhance its portfolio. The company survived and thrived through periods of intense competition, market fluctuations, technological disruption, and major shifts within the gaming industry. IGT's acquisition by GTECH, and later transformation into International Game Technology PLC, marked not just a new chapter but an era-defining consolidation in international gaming.

But the story of IGT is not only one of technology and business maneuvers; it is also a study in adaptability and corporate responsibility. In recent years, IGT has invested heavily in its people, in innovative online gaming platforms, and in sustainable business practices. The company's commitment to diversity, inclusion, and the advancement of responsible gaming underscores its understanding that long-term growth is inseparable from social impact and community stewardship.

Today, facing both unprecedented opportunity and unique challenges—from rapid digitalization to sweeping regulatory changes—IGT remains a key player at the intersection of gaming entertainment, technology, and global business. As the company prepares to strategically separate its lottery and gaming arms, its future may look different, but its influence and leadership remain ever-pronounced. This book will examine the strategic decisions ahead, cast a critical eye on IGT's strengths

and vulnerabilities, and offer insights into where this quintessentially American company may go next in its ongoing story.

With a focus on both people and products, innovation and integrity, "International Game Technology: The Story of An American Company" aims to provide a comprehensive and engaging resource for business historians, technology enthusiasts, industry professionals, and anyone curious about the world behind the spinning reels and digital jackpots that define modern gaming.

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CHAPTER ONE: The Genesis of an Industry Leader

The story of International Game Technology, or IGT as it is widely known, truly begins with a man often hailed as "The Slot Machine King": William "Si" Redd. Born in Union, Mississippi, in 1911, Redd's journey into the world of gaming was not an overnight leap, but rather a gradual ascent marked by an astute business sense and an unwavering eye for opportunity. His early life saw him delve into various entrepreneurial ventures, demonstrating a knack for revenue generation even from a young age. He started by selling petroleum jelly and magazines to farmhouses in his local area. By the mid-1930s, Redd had entered the penny pinball route business, which evolved into a jukebox route business that reportedly generated a substantial income.

Redd's initial foray into the gaming and entertainment sector began at the tender age of 18 when he invested in a used pinball machine. He then struck a deal with a hamburger stand owner, agreeing to split the revenue generated by the machine. This simple, yet effective, revenue-sharing model would become a cornerstone of his future successes. His early career also included distributing Wurlitzer jukeboxes in New England, further solidifying his experience in coin-operated entertainment.

The year 1967 marked a significant turning point for Redd. He moved to Nevada and was hired by Bally Manufacturing, a prominent name in the gaming industry, to distribute slot machines across the state. Redd's expertise and drive quickly led him to establish his own affiliate, Bally Distribution, where he became known for his prowess in the field. This period allowed him to gain invaluable insights into the burgeoning casino market and the potential for technological advancements within it.

By the mid-1970s, Redd had a clear vision for the future of gaming. He observed the rise of video technology and believed it held immense potential for the casino floor. This foresight led him to acquire the sole rights to Bally Manufacturing's video business in 1976. It was in this pivotal year that Redd founded A-1 Supply, the precursor to what would become International Game Technology. It is important not to confuse this A-1 Supply with other companies that share similar names but operate in entirely different sectors, such as those providing janitorial or plumbing supplies.

A-1 Supply quickly positioned itself as a pioneer in the burgeoning video gaming industry. Redd poured resources into research and development, a commitment that paid dividends almost immediately. The company embarked on creating a new generation of gaming machines, developing innovative video poker, blackjack, and keno machines, alongside video slot machines. These early video games were a significant departure from the traditional mechanical reel slots that dominated casinos

at the time.

The impact of these video games was felt primarily in Nevada and Atlantic City, where Redd actively sold his new creations to casino operators. The market was ripe for innovation, and players were increasingly drawn to the interactive and visually engaging experience offered by video gaming. This era coincided with what is often referred to as the "golden age" of arcade video games, a period of rapid growth and technological development in the broader video game industry.

In 1978, A-1 Supply underwent a name change, becoming Sircoma. This acronym, derived from "SI Redd COin MACHines," clearly reflected the founder's personal involvement and the company's core business. This rebranding marked another step in the company's evolution, setting the stage for its eventual transformation into a globally recognized entity. The focus remained on video gaming, with an emphasis on developing machines that would capture the attention and excitement of casino patrons.

The transition from Sircoma to International Game Technology occurred in 1981 through a stock exchange. This change not only reflected the company's growing ambitions but also coincided with a major strategic move: IGT went public on NASDAQ in October 1981. This initial public offering provided the crucial capital needed for rapid expansion and to fuel further research and development into new gaming technologies. The company's sales figures underscored its impressive growth, rising from less than \$3 million in 1975 to over \$61 million by 1982.

By 1982, the landscape of the Nevada gaming industry was shifting dramatically. Video machines, still a relatively new concept, began to gain significant traction. Approximately 9% of all gambling machines in Nevada were video machines, and IGT had already established a commanding presence, holding a dominant 90% of that nascent market. This early dominance in the video gaming segment laid a robust foundation for IGT's future, as the casino business itself was entering a period where machines would surpass table games in revenues for the first time. The foresight of William "Si" Redd in embracing video technology had positioned IGT at the forefront of this revolution.

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