

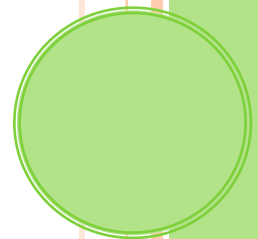


PLANNING TO WIN

Monthly Business Report



COPA
June, 2014



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THE MAN WHO BROKE ATLANTIC CITY

In 2011, Don Johnson won nearly \$6 million at Atlantic City's Tropicana casino after previously taking the Borgata for \$5 million and Caesars for \$4 million.

As Don Johnson, "The Man Who Broke Atlantic City," confessed, the game began long before he walked into the casino. He was an expert blackjack player. He had spent his whole life in the gambling industry. He hired Ph.D. mathematicians to work out exactly how much of an advantage he would gain with each small adjustment in the rules of play. He scouted the industry for weaknesses. He learned that Atlantic City Casinos were hurting due to increased competition from new gambling operations in the NE states.

Armed with the numbers he approached the Atlantic City Casinos for better terms.

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IT'S TIME TO START PLANNING AGAIN

The business plan is over and done. It's time to start planning again.

While it may still be unclear as to whether sales or profit targets will be achieved in 2014, it is clear that the 2014 business plan is rubbish.

Sales and margins forecasted by customers and products were wrong. They're always wrong. In fact, it was probably as early as mid-January when the wheels fell off and everybody started to scramble.

The truth is, your business plan was no better or worse than any other company. So why do some companies consistently win where others fail?

IS BUSINESS SUCCESS JUST LUCK?

However you define luck—*the right place at the right time* or *when preparation meets opportunity*—you need some luck. Doing business is always a gamble, but is your chance of winning 1,000,000 to 1 or 50-50?

Can you beat the house?

The house is the Canadian and world economy and your competitors. You need to find the best place to play and negotiate the best terms possible.