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Staying true to their vision has resulted in 25 years of success for Incredible Technologies (IT), where it's all about the game.

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BONNIE THEARD
Editor

We want to hear from you about any of the articles in this issue or topics you'd like to see.
E-mail:
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In this depressed economy you take your laughs where you can get them. I recently visited a favorite barbecue joint, which sported a new sign among the odd rusty license plates and memorabilia from days gone by.

You know the kind of place I mean: You're not sure when the floors were cleaned last, but you don't care because the food is good. If it were too pristine, it would not be authentic. When you walk in, you can hear the sounds of chopping and smell the smoked pork that is being cut into chunks, ready to hit that toasted bun, soon to be topped with a drizzle of tangy barbecue sauce.

The sign was actually a banner behind the cash register that read: "I was invited to join the recession, but I declined."

This is going to be my new mantra: I am going to look up, not down. I am going to dwell on the positive, not the negative. I am going to step back to get a new perspective, and think of new ways to tackle problems. Call it mid-year resolutions or recession busters.

This issue includes several articles that offer practical information related to today's economic realities. Our feature on auctions checks in with five auction firms for an update on how the economy has affected auctions, what's changed in that market in the last two years, what type of equipment is in demand, and what they recommend to operators bringing equipment to an auction.

Operators who have held on to "old wood" too long may want to consider turning that warehouse-hogging product into cash that can be used to revitalize their routes with newer equipment.

Michael Testa of The Michael Angelo Auction Co. put it simply: "Auctions are all about making a stronger bottom line for our sellers. What auctions can do is put cash in someone's pocket. In today's economy, that's extremely important."

Rob Storment of Super Auctions said, "The key to this business is to let go of a machine when it is through making a profit."

Our regular column, Redemption Formula, penned by industry experts Richard Oltmann and Jim Chapman, looks at a missed opportunity: stagnant routes and game rooms that are falling behind the curve when it comes to the game mix.

While it's understandable to fear investing in new equipment, Oltmann and Chapman recommend: "Take the hit and re-invest in games that will bring you more money, and will keep your customers coming back more often." They caution: "We can't expect what worked for us years ago to work today."

The FEC of the Month is the Dave & Buster's in Utica, Mich., near Detroit. Jason Basaj, Senior Amusement Manager for Dave & Buster's, said, "Everyone has been hit with tough times because of the economy, especially Michigan, which has the highest unemployment rate in the country. You would think that could really damage the revenue of a family entertainment center (FEC) like Dave & Buster's, but not only has this store not taken a hit in the pocket book, it actually has had some of its busiest days in the past few months."

What's their secret? Basaj credits the staff and the drive for guest satisfaction. The location has 193 games to entertain guests, and a whole lot more. He is decidedly upbeat about today and the tomorrows to come.

A positive attitude is paramount to success, in life and in business. The late industry legend Sol Lipkin, who passed away in January at the age of 104, attributed his long and healthy life to working hard, maintaining a positive attitude, and respecting your fellow man. I'll take that to heart. ▲



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TONY PASKIEWICZ
Columbia Amusement
Baltimore, Maryland

"We generally find that patrons are courteous to each other when it comes to selecting music and playing games. Patrons are getting all the music they want. Patrons seem to like it more than the traditional digital jukebox. By putting in an Encore with Media Stream you can offer more music than the CD jukebox and free up floor space for another piece of coin-op equipment, an ATM machine or a table."



JIM SCHUBERT
Schubert Vending
Valley Springs, California

"This spot had a CD jukebox, which we have replaced and given customers access to digital music and HD games. The location and the customers are happy. I'm planning to add another unit in that same location. When we removed the CD jukebox, it freed up space and the location was able to add another pool table. When customers play music, they hang around and start to play games. We've found that both music and game revenue has gone way up."



THINKERS OUTSIDE THE JUKEBOX



GREG WHITE
White Amusement
Chattanooga, Tennessee

"We're seeing \$75 to \$100 per-week increases in the music side. We're converting everything over to the Encore. In addition to the music access, customers like the HD games. It really feels like you are in the games."



JOHN NEWBERRY
Venco Business Music
Bland, Virginia

"We've been pleased, we have not had any problems. Media Stream is well suited for locations without room for a traditional jukebox. Patrons can either play a game or play music. If someone wants to play music while someone is playing a game, that's not a bad thing. It shows that you may need to have another machine in that location."



ALVIN GERLACH
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Aberdeen, South Dakota

"One location had a digital jukebox but not the traffic to support it. The Encore with Media Stream saves them space and money. Ironically, the Media Stream is doing more business than the digital jukebox did!"



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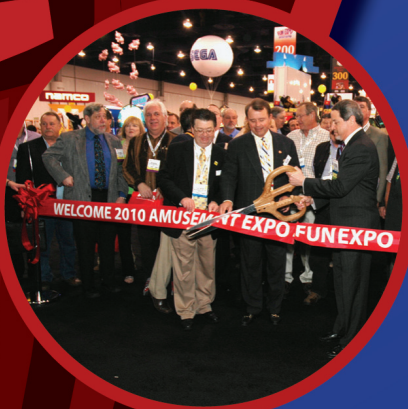
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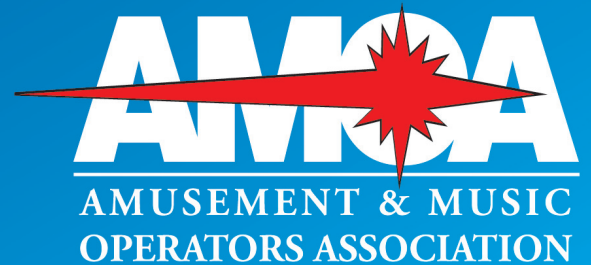
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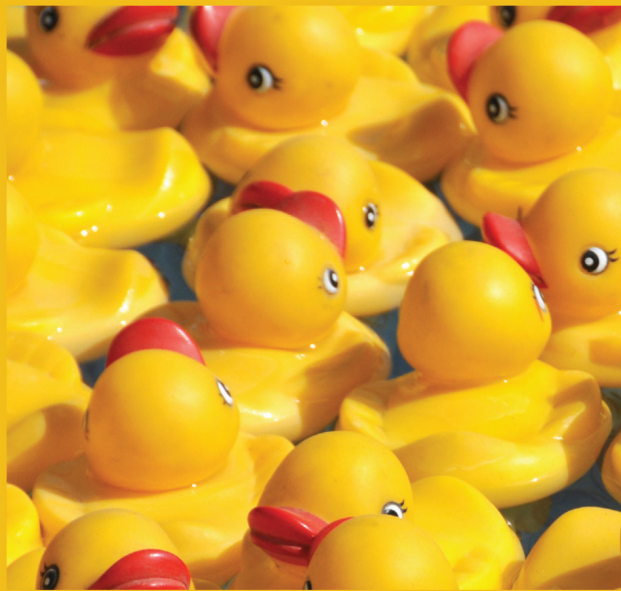




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“it’s all about the game”



Staying true to their vision results in 25 years of success for Incredible Technologies.



Today, overnight sensations are commonplace. The immediacy of the Internet and social media allow for unknowns to become super-

stars faster than ever imagined. What once took months and even years to develop now happens in hours and days. It seems that success isn’t measured in dollars and cents anymore, but instead by Twitter followers and Facebook friends.

In the middle of this new world order is a company that not only embraces technology and the immediacy it provides, but also understands how to make the present work with the past. Incredible Technologies (IT) may be turning 25, but when you look back at this distinguished company’s legacy two things stand out: an uncompromising belief in “the game” and an unflinching dedication to the amusement operators and distributors who are responsible for their success.

Depending on your point of view, a quarter century can be considered a brief moment in time—or an eternity. But when you look at the evolution of IT from a basement start-up to its position as one of the most important manufacturers and developers of entertainment products in the country today,



Larry Hodgson (second from left, standing) and Elaine (bottom, left) along with the *Play Meter* staff, at a trade show party in the early '90s.

you can't help but feel that this is only the beginning for them.

It is with great respect for the founders and their employees, and a deep appreciation for the products of IT, that *Play Meter* celebrates the company's first 25 years. We wish them many more to come.

THE EARLY YEARS

In July 1985, Elaine Hodgson and Richard Ditton decided it was time to do their own thing. But what to name their new company? Elaine came up with "Incredible Technologies" because she was looking for a name that was all encompassing and intentionally vague, so no matter what direction they decided to take the business, the name would be appropriate.

During the first few years they worked for various companies designing several consumer games for the Commodore 64, Apple 2C, IBM, Amiga, and Atari ST and had helped create games for the popular publishers Epyx, Mindscape, Cinemaware, and Activision.

An opportunity to develop the pinball operating system and subsequent programming, light and sound effects for seven Data East pinballs got IT's founders back into coin-op. This success gave them the confidence to start creating their own coin-op video games.

IT partnered with Ed Pellegrini to develop a new bowling game for the street market. Not realizing how popular the game was to become, Capcom was given the rights to market the game under the name Capcom Bowling. The game sold over 13,000 units and received an Operator's Choice Award from *Play Meter*. IT had its first coin-op hit.

THE STRATA ERA

The success of Capcom Bowling gave IT the confidence to take on even more coin-op development. While IT still focused a great deal of

attention on work-for-hire consumer projects, they also built a new hardware platform and launched their own coin-op brand, Strata. Many of the early IT employees came from a coin-op background, and the ideas were fast and free flowing.

"The influence of Capcom Bowling's success was evident in many of our sports-themed titles, including tennis, basketball, bowling, and golf," said Larry Hodgson, Vice President of Product Development. "But we also focused on innovation and worked to expand the boundaries of video game genres. Products like Wheel of Fortune, Peggle, and Arlington Horse Racing introduced video into redemption, and games like Ninja Clowns, Time Killers, BloodStorm, and Street Fighter The Movie challenged the limits of traditional fighting games."

It was during this time that IT devel-

oped and nurtured its internal methods of game design and development strategies. It was also the time that a little golf game known as Golden Tee was first introduced to the world.

THE GOLDEN AGE

In the late '80s Larry Hodgson became obsessed with golf, and he believed that he could create a full-swing device that golfers could use to improve their game. From this idea was born the game that would revolutionize the on-premise video game market.

RIGHT: Scott Morrison, during the Strata years, in a trade show booth.

BELOW: From left: Scott Allie, Steve Jaskowiak, Scott Morrison and Elaine prepare for a big trade show in 1996; at right: IT's iconic "Swoosh" cabinet was just a year old.



The original Golden Tee Golf and Golden Tee Golf II were modest successes, and after a decision to drop Strata and focus on IT, the company needed a shot-in-the-arm. So it turned to Hodgson and co-creator Jim Zielinski to update the game.

In 1995, new technology made the game play experience more compelling and Elaine and Richard were convinced that Golden Tee 3-D Golf was just the product that the street market was waiting for. The only problem was nobody wanted it.

“We shopped it to everyone, and I

mean everyone,” said Elaine. “We even approached Electronic Arts.”

Since none of the big companies were interested in investing in Golden Tee, they decided to bring it to market on their own. Today they laugh about mortgaging their home and tapping every line of credit available to them, but at the time it was no laughing matter.

“It was all or nothing. We had everything on the line. But we believed in the game and we believed in ourselves,” said Elaine.

Looking back, the success of

Golden Tee 3-D Golf was two-fold: it sold in large enough numbers that operators asked for new course updates, creating an ongoing revenue source for the company; and it launched one of the most important developments in the history of the amusement industry—the ITNet system.

GET CONNECTED!

Richard Ditton is credited with creating ITNet (originally the International Tournament System) and for envisioning what a network of connected games could do for the industry.

“NANI (National Amusement Network Inc.) was a good idea that never had a chance in the marketplace at the time,” he said. “Trying to get such diverse parties as manufacturers, distributors, and operators to agree to one set of standards and protocols was impossible. But the concept was sound, especially when it came to linking players from around the world in competitive events.”

This new technology allowed IT to link its machines into one large network, and conducting tournaments and contests was a logical extension of that concept. Although operators at first were skeptical, the hard work of Scott Morrison and



LEFT: Standing, (l-r): Leif Marwede, Jean-Claude Van Damme, Elaine, and Richard; kneeling, (l-r): Ralph Melgosa and Alan Noon on the set of Street Fighter the Movie in 1995.

BELOW: Golden Tee players celebrate their \$42,000 donation to Make-A-Wish during the 2008 Golden Tee Players Charity Championship.



Peter Jacobsen (l) and Larry Hodgson at the debut of Golden Tee 3-D Golf in 1996.

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Mike Hanson convinced them to try it. Since 1996, ITNet tournaments and contests have generated over a billion dollars in revenue for operators and locations.

Monthly International Tournament System (ITS) contests resulted in the creation of something that no one in the amusement industry could have ever predicted—a community of Golden Tee players.

A LEAGUE OF PLAYERS

According to Scott Morrison, the monthly Golden Tee 3-D Golf's ITS tournament leaderboards were the genesis of the player community. Certain player names consistently placed at or near the top of the tournament charts every month. When these top players were invited to compete in the first live Golden Tee National Championship, the company was stunned at the response.

“We conducted the tournament on the floor of the Amusement and Music Operators Association (AMOA) International Expo in Las Vegas in 1996,” Morrison said. “Sure, the players who came from around the country were there to compete, but surprisingly, they also came to meet the other guys who they only knew by name. In these first national tournaments the seeds of what sprouted into the Golden Tee player community were sown.”

Since then the Golden Tee player community has purchased nearly one million Golden Tee Gold Cards, and have competed in over a million contests featuring \$50 million in prize money. Their loyalty, passion, and dedication for the game have driven the company to continue to create annual new course updates that both tease and delight. Every fall the release of the new courses is still the biggest day of the year for the amusement industry.

Technology advances again led the company to update the game in 2000. Golden Tee Fore! became a pop cul-



ABOVE: Elaine and Richard pose as spies for Secret Service, a Data East pinball.

RIGHT: Richard, David Thiel and Elaine at the beginning of IT. Thiel was IT's first employee.



ture phenomenon that expanded the ITNet system to over 20,000 games. In 2005, Fore! segued into Golden Tee LIVE, and now everyone is connected during every game.

“As a manufacturer of high tech software and hardware, technology keeps pushing us harder and harder everyday,” said Morrison. “But we’ve always been careful not to push change on our customers. We’re sensitive to the fact that return on investment (ROI) keeps getting longer and longer for operators during these challenging times. We want our games to continue to be the best deal in the industry.”

Golden Tee Golf celebrated its own anniversary in 2009 when it turned 20 years old. When asked about the future, the company said it plans to keep the game meaningful and relevant for years to come.

“Jim Zielinski isn’t the rollicking young bachelor he was when we first sat down to make Golden Tee,” said Larry Hodgson. “He’s now a married father of two, and though he’s older—he’s also wiser—and that wisdom has led him to create some of the most challenging and entertaining golf courses in the long history of the game—and the players love it.”

Congratulations to all of our friends and business associates at Incredible Technologies for 25 years of innovation and creativity in game design, development and deployment.

Elaine, Larry, and Richard, through your leadership you have established a clear vision for growth and you created a true culture of innovation for all of your team members within your company.



On behalf of Trent Looney, 3M Touch Systems; Rebecca White, Money Controls International; Fred Kesselman, Catapult Global; Jim Tsalidas, Advanced Input System; Jean Louis Drapeau, Nanoptix; and Denny, Jim, and John, James Industries Inc. We wish you continued success for the next 25 years and beyond.

Sincere thanks for your continued support from all of our companies.



“It amazes us that after all these years the game still resonates with men who want to socialize with their friends while having a beer. We’re thankful for every operator and location that makes our games available for their customers. It truly is a wonderful partnership.”

MORE THAN GOLF

Since the debut of Golden Tee 3-D Golf in 1995, IT developed a string of hits that’s been unsurpassed in the amusement industry.

“We’ve always been more than Golden Tee,” Elaine Hodgson said. “But sometimes you need to remind people because Golden Tee is such a powerhouse.”

- 1997 - World Class Bowling
 - 1997 - Shuffle Shot
 - 2000 - Big Buck Hunter (All versions done in collaboration with Play Mechanix)
 - 2001 - Big Buck Hunter Shooter’s Challenge
 - 2002 - Carnival King
 - 2002 - Big Buck Hunter II
 - 2003 - Touch IT
 - 2004 - Silver Strike Bowling
 - 2005 - Big Buck Hunter Call of the Wild
 - 2006 - Silver Strike Bowler’s Club
 - 2007 - Target Toss Pro—Bags
 - 2008 - PowerPutt Mini-Golf
 - 2009 - Target Toss Pro—Lawn
- Darts
- 2010 - Silver Strike LIVE

IT’S ALL ABOUT THE GAME...

It would be easy for Elaine and Richard to rest on their laurels and to kick their feet up and relax. And who would blame them if they did? But retirement isn’t on the agenda as they look to the future.

“We still have work to do,” Richard said. “There are over 20,000 games connected to ITNet, and the players who compete on those machines need to get their money’s worth every game. Our new Showpiece cabinet has

re-energized earnings wherever it’s installed, but there are operators who are reluctant to try them.”

He continued, “We’re going to be creating games for a new generation of bar-goer that will be fun, engaging, and addictive, and just as important—they will fit into their lifestyle and make sense.

“Great games that provide compelling entertainment that’s socially relevant will always be in demand on the street. That’s the secret to success, and that’s what we’ll always strive to achieve.”

“Operators are at a crossroads. If they expect gaming to save them, then they may as well go to a casino now

and roll the dice because it’s no sure thing. Great games that provide compelling entertainment that’s socially relevant will always be in demand on the street. That’s the secret to success, and that’s what we’ll always strive to achieve.”

...AND IT’S ALL ABOUT THE PEOPLE

When Elaine is asked what keeps her coming to work after 25 years, she’s quick to answer that it’s the people: “The people who have built IT from the beginning and stayed even when it looked scary; the people who have been with IT for only a short time with high energy and new perspectives; vendors that help solve problems; customers that utilize IT’s goods and services for their livelihood; and players who love our games. We thank them all and truly appreciate each of their roles in the process.”

Elaine encourages everyone to help keep a good thing going.

For more information on IT, call (800)262-0323; Web (www.itsgames.com). ▲



Nearly one million Golden Tee Gold Cards have been purchased by players since 2000.

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Lauran Bromley



Keys to longevity

How does a company stay ahead in the highly competitive world of entertainment for 25 years?

Elaine Hodgson and Richard Ditton, Founders of Incredible Technologies (IT), shared their views on this subject with *Play Meter* on the occasion of IT's 25th anniversary.

Even with a well-established brand such as the Golden Tee sports video franchise, the ever-changing marketplace and the depressed economy present challenges. There is always a new kid on the entertainment block: yesterday the iPhone and Wii; today the iPad.

"We're inventors and experimentalists," said Hodgson. "We're always trying something new, and will continue to do so in the future. We add new aspects to our games, add new business features, and add more ways to bring more money into our games every year."

She added: "Richard and I are good partners, and have a good balance, which has helped us survive. And our connection with the players has helped us be a strong manufacturer, ever since we started the tournament system."

Ditton said, "IT leads the way in providing tools for promotions. Gone are the days of just setting games in a bar and waiting for people to play them. You have to promote your equipment. In effect, you become a promotions company, and give people reasons to play your games."

Hodgson and Ditton are acutely aware of the allure and availability of advancing and competing technology. Ditton commented on the power of the iPhone: "What you can hold in your hand, and access, is greater than what we were developing 10 years ago."

Hodgson said, "The iPad puts the Internet, e-mail, books, maps, and relevant applications (apps) close to you on a big screen format. The games are good, which is where the trouble lies for coin-op. We can't deliver something with all this power in a bar or an arcade for \$500."

"Steve Jobs at Apple has done more to affect the coin-op industry than anyone else. The iPhone and iPad are compelling, and so good they take our attention away. The real genius is in the simplicity of the user interface. It's been made easy to use the apps that can be downloaded."

To sum up, Hodgson said, "Access to good technical devices is easy. You don't have to drive somewhere for entertainment. It's unfortunate for our industry, but it's part

of our society. Our audience is young people with discretionary time. We have to understand what they are using, and reach them."

Following that strategy, IT utilizes social media sites such as Facebook, MySpace, YouTube, and Twitter to communicate with its player base and get them more interested in IT games. For example, when a player gets a great shot on Golden Tee, he can upload it to YouTube and let his friends know. When you play a Golden Tee game, you can go to Facebook and say where you are and who you meet while playing the game.

"Golden Tee is a wonderful brand," said Hodgson, "and it is still one of the most popular games available. We recently released an update for Silver Strike Bowling—Silver Strike LIVE. We want to keep engaging the player base, and bringing in new people. There is always a new person turning 21, and going out to the bars. We look at everything that is new and current, explore what is successful, and learn from it."

Ditton said, "That's what we did with the showpiece cabinet; it's a modern update to our product line."

Hodgson explained, "People are accustomed to big, high resolution monitors. We have to look as good as what they have in their homes."

Hodgson cautioned, "We cannot lose sight of the industry we are in: the entertainment industry. We are not in the business of making money out of a box. We are entertaining people, and getting them to pay for it, so we had better know how to entertain them. We cannot give them poor equipment because they have other options. We have to figure out how to continually entertain people in our market."

She continued, "If there is any lesson to surviving for 25 years, it's that you don't stand still. You embrace change, take advantage of it, and look further ahead. We all have to be realistic, and plan correctly. The industry will not be the way it was; it is going to be different. We have to be open to change because that is what we are all going to face. You can't think about the last 20 years, but think ahead to the next 10 years."

When asked to cite the company's biggest accomplishment, Hodgson replied, "We never missed a payroll. We always met our commitments. We did what we said we would do. And we've taken care of our people." ▲



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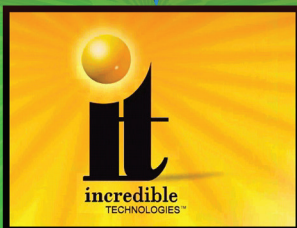
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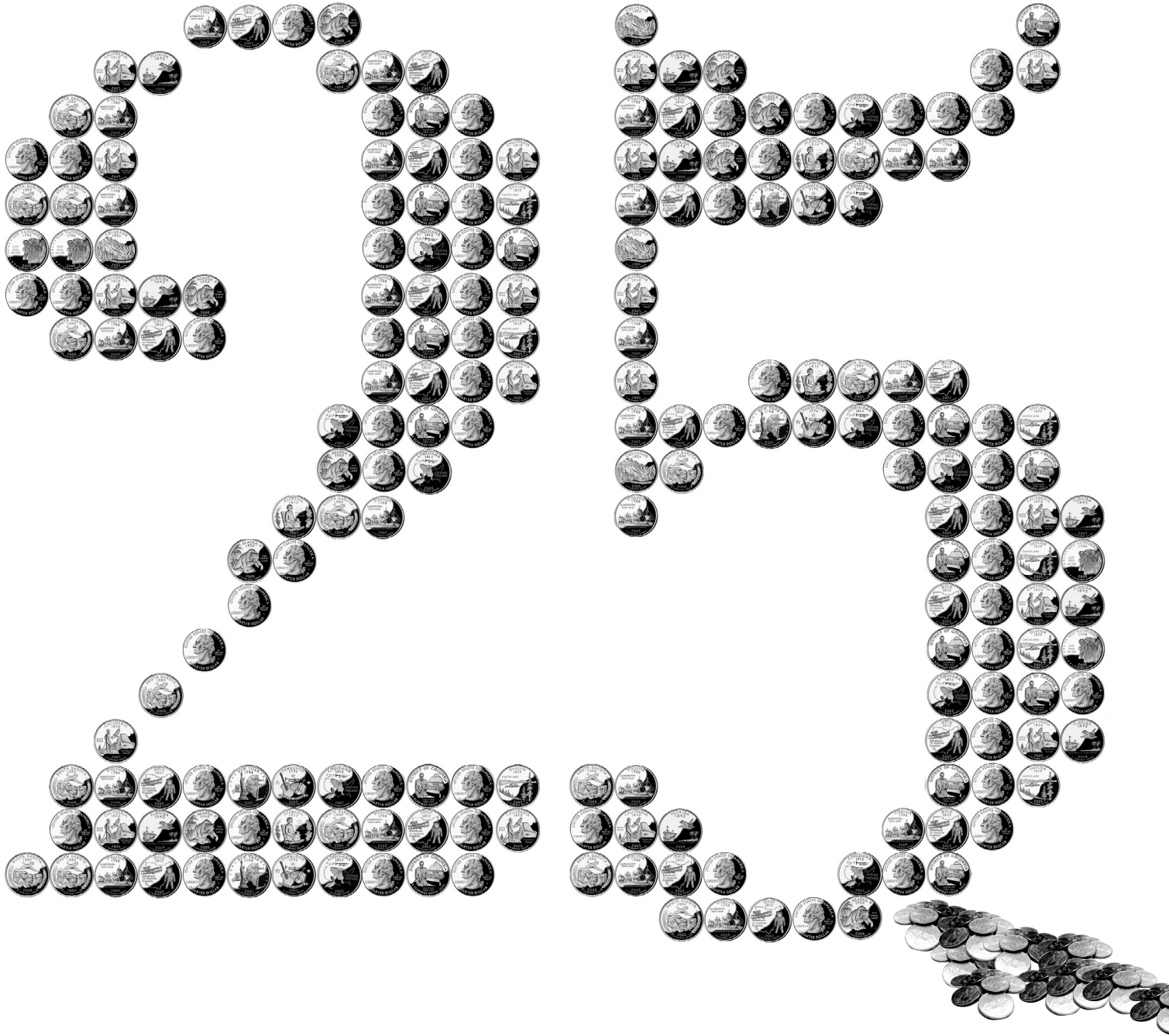
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Michigan Dave & Buster's thrives in tough times

Just reading the menu will make you hungry: Philly Cheese Steak, Teriyaki Sirloin, Parmesan-crusting Chicken Caesar Salad, Blackened Chicken Pasta, Bananas Foster Pie, and Frosty Mug Cookie Sundae. Yum!

If you think that is tempting, try your hand at playing the 193 games on the Million Dollar Midway. Then cross over to the 12 billiard tables and four shuffleboard tables, and step up to one of two bars for a refreshing brew while checking out sporting events shown on 25 high-definition TVs.

The Dave & Buster's store in Utica, Mich., is a testament to the company's long success story. The dining/entertainment complex chain began in 1982 and now has 60 locations.

Despite the downturn in the economy, this store is flourishing. Jason Basaj, Senior Amusement Manager for Dave & Buster's, said, "Everyone has been hit with tough times because of the economy, especially Michigan, which has the highest unemployment rate in the country."

He continued, "You would think that could really damage the revenue of a family entertainment center (FEC) like Dave & Buster's, but not only has this store not taken a hit in the pocket book, it actually has had some of its busiest days in the past few months."

Why the steady traffic? Basaj said, "The reason is the excellent staff and the drive they have for guest satisfaction. In rough times, the FECs that do well probably have one thing in common, and that's making sure the guests are

taken care of. If you take care of them, they will take care of you."

Basaj supervises 10 stores in the region: two in the Chicago area; four in Ohio, including Cincinnati, Cleveland, and two in the Columbus area; Maple Grove, Minn.; Indianapolis, Ind.; Wauwatosa, Wis.; and the Utica, Mich., store.

The 55,000-square-foot location opened on March 31, 1998; it's about 20 miles from Detroit. The expansive game room features 60 percent redemption games and 40 percent video games.

According to Basaj, "Redemption is king here, with about 80 percent of revenue coming from redemption games in the Big Midway."

Popular items at the Winner's Circle prize center include pub glasses and shot glasses with the D&B logo, large D&B playground balls, and D&B sweatshirts and T-shirts. Larger prizes include the Nintendo Wii, Xbox 360, and PlayStation 3, as well as games for the systems.

Party rooms accommodate private and corporate events; sports events are broadcast with the store's Direct TV package.

Half-Price Wednesday is a popular promotion scheduled through the summer. The location also offers Eat & Play Combos with a variety of different meals that come with a D&B Powercard good for use in the Million Dollar Midway. The D&B Powercard works in conjunction with Sacoa Playcard System card swipe hardware. For more information, call (586)930-1515; Web (www.daveandbusters.com). ▲

vital statistics

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Dave & Busters

Location:
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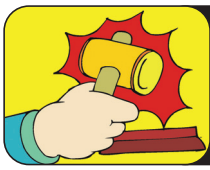
Opened:
March 31, 1998

Size:
55,000 square feet

Attractions:
12 billiard tables, four shuffleboard tables, two large party rooms, Million Dollar Midway with 193 games, Winner's Circle prize redemption center, full-service restaurant, and two bars with high-definition TVs for sports viewing.







Going once, going twice,

SOLD TO

Auctions have proven to be a viable avenue for operators to sell equipment, to invest those dollars in new purchases, and to seek out recent games in good condition to supplement their routes.

Bonnie Theard

Auctions can be held on-site at an entertainment facility or at a larger venue on a regional basis. Bidders are usually a blend of operators and homeowners. Homeowners attend auctions to find favorite nostalgic games to provide entertainment options at home for family and friends.

Play Meter checked with a number of auction companies to find out how the economy has affected auctions, what's changed in this market in the last two years, what type of equipment is in demand today, and what they rec-

ommend to operators bringing equipment to an auction.

Auction & Real Estate Sales of Nashville, Tenn., has conducted auctions of coin-op equipment since 1994; Super Auctions of Huntington Beach, Calif., has more than 20 years of experience; The Michael Angelo Auction Co. of Cincinnati, Ohio, has hosted auctions for 12 years; Auction Game Sales of Rockvale, Tenn., has held amusement equipment auctions since 1981; and Yorkfire Auctions of Phoenix, Ariz., entered the field one year ago.

RECENT CHANGES

According to Rob Storment of Super Auctions, "Our firm noticed a downsizing of operations for major family entertainment centers (FECs) in the past few years, and our company

“What auctions can do is put cash in someone’s pocket. In today’s economy, that’s extremely important.”

became a specialist in attracting buyers of these assets that were previously being sold in bulk to one or two individual operators.

“A lot of first time auction buyers are attracted to these types of auctions because of the condition of the equipment and various items that would complement their existing locations. It’s not uncommon to have as many as 1,000 bidders actively bidding on these prime amusement assets and accessories, and actively traveling virtually worldwide.”

Michael Testa of The Michael Angelo Auction Co. commented, “We’re seeing fewer buyers, and there has been a big shift in what people are looking for. Where once we sold an arcade game for \$2,500, this year the same game may bring \$1,200 or \$1,000.”

Testa continued, “Companies used to sit on hundreds of games in warehouses; now they want to alleviate those storage costs. There are three ways to pay for items at the auction: cash, company check, and credit card. We’ve seen an increase in the use of credit cards, even from bigger FECs.”

Mark Floyd of Auction Game Sales said, “We’re seeing fewer newcomers to the amusement equipment industry, and many of the experienced business owners are retiring. Equipment prices seem to have fallen, and less new equipment comes out. Operators tend to hold on to better pieces, as there are fewer options for replacement.”

EFFECT OF ECONOMY

The Great Recession has impacted auctions. Chuck Ryan of Auction & Real Estate Sales commented, “The

economy has a dramatic influence, some good and some not so good. While equipment prices through conventional distributors have soared, the prices at auction have remained strong. A piece of equipment will bring what it is worth at auction. Overall, it seems that the amount of equipment at auctions has increased dramatically.”

Stormont contributed, “The economy has definitely affected prices and the amount of machines auctioned at our weekly consignment auctions held throughout the U.S. Our company has reached out to homeowners via radio, TV, newspapers, press releases, Internet marketing, print advertising, brochures, and other methods to help keep prices stabilized.”

Corey Hauge of Yorkfire Auctions said, “The economy has reduced the number of machines at auction, and



A crowd bids on games at a Super Auctions event.



the quality of the machines has been declining as well.”

Floyd commented, “The economy has definitely affected both the number of machines and the types of machines coming to the auctions.”

For Testa, it’s not so much the economy, but the approach to auctions: “The majority of our auctions are absolute, meaning we are serious about selling games; we’re not testing the water to see what someone will pay. Everyone has a magic number for an item. It does not matter what you paid for it brand new; that’s irrelevant. It produced for you, and now it’s time to move it on.”

Testa added, “We’ve seen a lot of operators closing shop, and some of the older generation of operators are scaling back and only buying the cream of the crop for their locations. Auctions may have as many as 500 to 600 games, a real mix of the good, the bad, and the ugly.

“If you are thinking of retiring, it’s time to push those old games out. Auctions are a great platform for doing that. We expose the games to a greater market.”

HOMEOWNER MARKET

Are more homeowners or fewer homeowners looking for equipment for recreation rooms? The answer varies greatly.

“Homeowner attendance at our auctions has increased,” said Ryan. “We find that they will pay more for equipment than operators will pay.”

Hauge agreed: “I am seeing more homeowners looking for equipment.”

Storment said, “Fun is what we sell. We are in the nostalgia business; our prime target is male, age 24 to 45, with a growing family. People are staying home more and enjoy making their own in-home game room with



The staff of Yorkfire Auctions check games.



the games they love to play, all at affordable prices.”

Floyd is having a different experience: “Fewer homeowners are looking for equipment for home recreation rooms. Most homeowners don’t have the disposable income to purchase these items like they did a few years ago.”

“Homeowners don’t have a concept of the value of the games,” explained Testa. “They get shell-shocked when we sell a game for \$3,000. Homeowners often want a classic game really cheap.”

Testa mentioned another market for used equipment. “The untapped market is the foreign market,” said Testa, “a great destination for arcade games. A game may have had its run of popularity in the U.S. but be fresh and new overseas. We had a buyer from Mexico who purchased games for an amusement park opening. Forty-five percent of the games were what would be considered ‘a horse that’s already been shown.’”

POPULAR EQUIPMENT

What type of equipment is most in demand at auctions? Hauge put it simply: “Pinball machines, no contest.”

“Pinballs are still the hottest sellers,” offered Storment, “and any type of older, classic arcade games from Atari, Midway, Nintendo, Stern, Williams, and other companies. Operators are looking for newer items, especially

redemption games, shooting games, and driving games.”

Ryan said, “Interactive games that are not available on home systems are in demand. Video games and pinball machines are still desirable items for homeowners for game rooms.”

“We’re seeing a lot of interest in redemption games and kiddie rides,” noted Testa, “and the better video games. Of course, it changes like the weather.”

Floyd said, “There is not really a definitive type of equipment in demand. Operators are basically looking for equipment that is a proven earner and less of the filler type of equipment.”

PART WITH OLD WOOD

When a game has served an operator well, it may be tough to part with it. Nostalgia aside, many operators take advantage of auctions to clear their warehouse of old wood to reinvest in new products.

Storment said, “I can understand an operator’s point of view that it is hard to let the older equipment go. The operator remembers that he paid \$1,900 for that machine six years ago. But that piece has been rotated throughout his route, and hopefully he has made a nice return. Now it’s essentially costing him money sitting in a warehouse.”

He continued, “We’ve seen this over and over. The key to this business is to let go of a machine when it is through making a profit. I’ve watched

“The economy has definitely affected both the number of machines and the types of machines coming to the auctions.”

the largest operators in the market. They do not warehouse items. When the machine is no longer profitable, they auction it and use the proceeds to buy the next latest machine.

“Our firm specializes in emptying out warehouses for our auction customers at no upfront fee from the operator or amusement firm, and getting these items to auction.”

Ryan commented, “Unfortunately, some operators can’t turn loose of the original price they paid for that old piece of equipment, and will let it sit in a warehouse and lose value rather than load it up for auction. Many savvy operators bring older, non-productive equipment to auction to get the most for their equipment, take the cash, and buy more equipment for their routes.”

Floyd said, “As collections have decreased, operators are becoming more willing to part with the older equipment. This creates cash flow to allow for the purchase of new equipment as they try to increase their revenue. They are also more willing to sell their old equipment in an attempt to clear out warehouse space.”

Hauge had another take on this subject. “The trend I see on the West Coast is that operators are using Craigslist to dispose of the ‘old wood’ instead of at auctions. I am not sure if auction houses are seeing the same trend in the Midwest and on the East Coast.”

DISTRIBUTOR ROLE

Do distributors play a role in auctions? “Yes,” said Floyd, “they are also trying to increase their cash flow and clean out warehouses.”

Ryan commented, “Several distributors are not only taking trade-ins to auction, but also selling new equipment at auction. Some have found they can set up a booth at an auction and generate sales demonstrating new equipment to the large number of operators at auctions.”

Storment said, “We have worked with several distributors coast to coast. We help stimulate new sales with a trade-in day. We collect the older machines, and apply proceeds to that distributor’s customer accounts receivable. I think distributors can see how working with auction companies can be a profitable revenue stream, and can help assist operators who have warehouses of older equipment that the public craves.”

He added, “This can also help stimulate new sales for the distributor in opening up a new channel that doesn’t compete with other operators. When



we began our firm, our platform was always two markets: the home market and the operator market, and that was pre-eBay. This has been a cornerstone of our growth ever since.”

RECOMMENDATIONS

What do the auction companies recommend to operators who want to bring equipment to the auction?

Cleanliness is important. Hauge explained, “I recommend that operators bring in equipment that is working. The value of a machine that is in working order will often sell for more than double what it would sell for if it is not working.”

Floyd agreed: “Take the time to clean the equipment and make sure that it is in proper working order. Good, clean, working equipment will bring more money at auction.”

Ryan said, “It never ceases to

amaze me that even seasoned operators will pull equipment off location and take it straight to auction in dirty condition, not working, or missing locks. Cleaning equipment prior to an auction can increase the value by \$100 or more. Removing route locks, replacing them with cheaper locks, and leaving the game location-ready will make the equipment bring far more money at auction.”

“You have to be realistic about the value of the equipment,” said Testa. “If it’s not the day for a Rolls-Royce to be sold, it won’t be sold. But if you want \$4,000 for a game that in today’s market is going to fetch only \$2,000, that’s unrealistic. I love my truck, but I know it’s not worth what I paid for it originally.”

Testa posed a question: “Where can you come but to a public auction and sell a large volume of arcade games? A coin-op auction is an event that’s been advertised to attract interested bidders. We try to bring in new blood and draw new people to the auctions. We offer live auctions and interactive auctions on the Internet so bidders can bid in both worlds. The biggest struggle is that you are buying a used item. You need to know how to work on the games if you are new to the amusement business.”

Testa added, “If you are thinking of retiring, it’s time to push those old games out. Auctions are a great platform for doing that. We expose the games to a greater market. When you sell in a controlled market like an eBay platform, you have only so many eyes looking at it. Is every auction successful for the auctioneer? No, but we offer items in a competitive environment.”

In conclusion, Testa said, “Auctions are all about making a stronger bottom line for our sellers. What auctions can do is put cash in someone’s pocket. In today’s economy, that’s extremely important.” ▲

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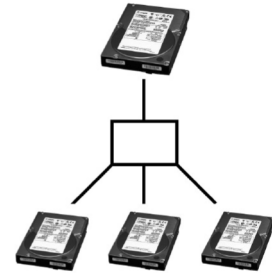


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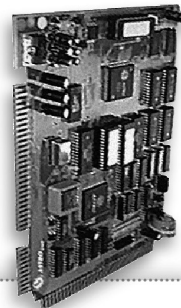


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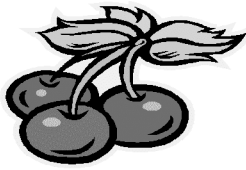
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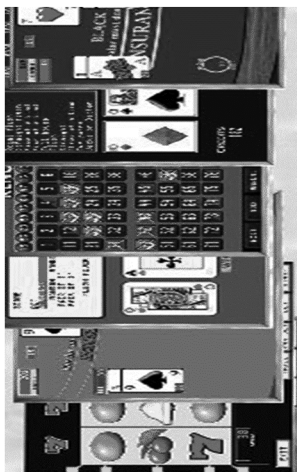


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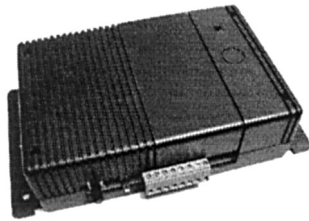
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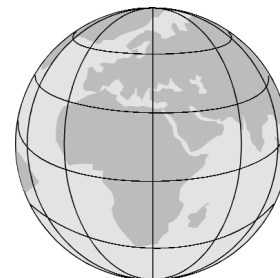
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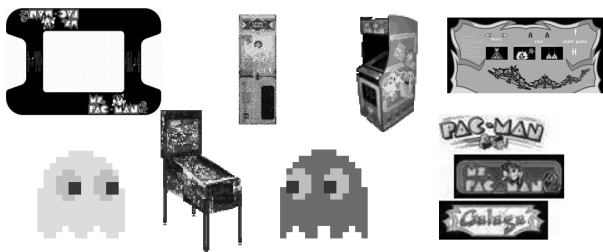
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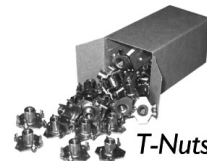
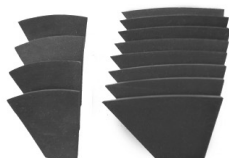
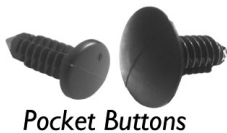
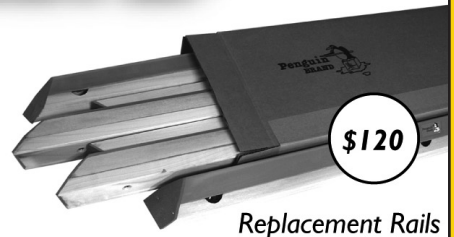
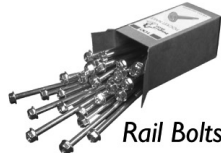
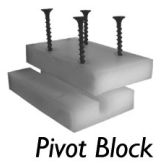
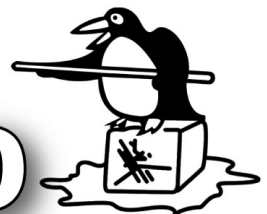
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