



ARE YOU READY TO GAMBLLLLLLLE?

Kerry Schmidt July 9, 2006

About four years ago, I was channel surfing one evening – I have Direct TV, 500 plus channels and usually nothing worth watching, and I came across something called the World Poker Tour on the Travel Channel.

Some guy named Mike Sexton (I later found out he is a veteran pro) and former tennis pro and all around woman chaser (I knew him in Malibu) were the hosts of the show.

Now for nearly 40 years, off and on, I have been part of various groups of guys who got together every couple of weeks to play a little poker, so I decided to watch. Nothing else worth watching anyway.

The game was Texas Hold'em.

I had heard of the game, but never played it during our forays.

People told me it's very hard to master. In fact, the saying that I first heard from Patton that night, and is used forever, was "Hold'em is a game that takes a minute to learn and a lifetime to master."

Even my wife got interested, and for most of the rest of that year, we looked forward to the Wednesday night telecasts.

I told my wife that this was going to become real popular, that it would not stay very long on a simple cable channel.

I was correct beyond my wildest dreams.

Today, I bet that at least 50% of men – and some women – have watched poker on TV. And there is not just one show.

I could not find an exact number, but searching the TV listings, I found 14 different shows! There is at least one every night.

Also, although some may have been there already, I immediately began to see internet poker web sites pop up. Yes, both my wife and I have become partially addicted to it, albeit we mostly play with play money, although I do occasionally play for real. She plays twice as much as I do.

Again, I don't know how many web sites there are out there now, but I have found 42, and each time I watch a game on TV, some new site advertises itself as the "best."

During research, I found out that a tournament called "The World Series of Poker" had been around for over 30 years, yet hardly anyone knew of it.

The very first WSOP was played in a small back room of Binion's Horse Shoe Casino in Las Vegas. The winner got a then huge \$10,000 and a cherished WSOP bracelet. According to the story, 116 people signed up to enter.

Fast forward to 2006.

The WSOP began its 37th tournament on June 26 and runs for seven weeks. And it is not in a small back room. It is being held in a cavernous, specially built auditorium like room in the Rio All-Suites Hotel and Casino in Vegas.



OFF THE WALL SPORTS

Want some growth of popularity?

While there now are actually 45 “tournaments within a tournament,” by far the main attraction is the No limit Texas Hold’em show. The others are combinations of the various other games.

From the obscure beginning 36 years ago with 116 entrants, the granddaddy, the No Limit Texas Hold’em show, had over 8,000 people sign up, at \$10,000 per! And the winner’s bracelet contains 170 diamonds in the ring’s centerpiece. Also, it features the four suits in the deck in the form of a heart shaped ruby, a princess-cut ruby for diamonds, a black sapphire for spades and three round black diamonds for clubs.

No value of the bracelet was given, but it is locked in a vault until the winner claims it.

While the \$10 million is a major part for the players – virtually all the top pros play high-stakes poker year-round, and many make millions each year - winning that bracelet is truly just as important, especially to the professional players. “When someone sees you wearing the winner’s bracelet,” says well known pro David Lederher, “you hear the ohhs and ahhs. You are someone special.”

Greg “Fossil man” Raymer said, “Before the (2003 WSOP, which he won), no one had ever heard of me. Now, I can’t walk into a casino without being besieged for autographs.”

“Fossil man” (so named because he carries a small fossil as a good luck charm), can be a part of the reason for the quick jump in popularity of the WSOP, and poker in general.

An unknown lawyer, a “complete amateur” who had never played in a casino, bested all the great pros and became an instant celebrity, especially to the common man (and woman), not to mention that he won \$5 million.

As one amateur with stars in his eyes was putting down his 10K to enter this year, he said, “having a guy like (Fossil man) win it gives all us nobodies hope.”

Note: The pros call these inexperienced players “dead money,” since for the most part, they are soon picked clean by the pros. But not always.

You also will recognize Fossil man by his now famous bright orange, almost psychedelic glasses.

This year’s winner will take home a reported 10 million bucks!

Add in the other lesser tournaments and you have over 30,000 folks enrolled with over \$100 million in prize money.

The H.O.R.S.E. tournament was established at the request of the long-time professional players. It consists of playing five different types of poker, including Hold’em. Oh, and by the way, it costs \$50,000 to enter that one.

Plus, poker is the ultimate promoter’s, owner’s and sponsor’s dream, in that it is the only sport where PLAYERS PAY THE OWNERS just to let them play! Note: The color of dark green you see is the envy of every NFL, NBA, MLB and other team owner.

And while the initial rapid growth of poker simply happened on its own, basically, it has now become big time, Madison Avenue type hype.



OFF THE WALL SPORTS

Harrah's Casino Corporation owns the rights to the WSOP and has hired top notch publicity/marketing guru Jeffery Pollack.

His exact title is VP of sports and entertainment marketing for the world's largest gaming company.

Pollack was successful in large jumps of popularity for NASCAR – he was the one who introduced the in-car cameras, a huge success - and the NBA. He is using these proven skills as well as today's technology and many forms of media.

To wit. ESPN has signed up to televise the event through 2010. 32 hours of this year's tournament will be televised starting July 18.

And, to show you how mainstream poker has become, for a price of \$24.95, you can watch the final on pay-for-view.

Also, Sirius Satellite Radio signed on to broadcast (channel 125) a minimum of 10 hours a day for 43 days.

A company called Card Player Media will offer live hand-by-hand reporting from the tournament floor along with streaming videos of player interviews. In addition, they will offer event recaps and real-time chip counts at www.cardplayer.com.

They also paid to be the official content provider for www.worldseriesofpoker.com and provide said service to AOL.

There's more. Pollack signed up a company called Glu Mobile to design and produce the WSOP games, graphics and ring tones for mobile phones.

WSOP gets \$45 million for this licensing business.

AOL signed on to make the computer console WSOP games.

Since Poker and beer are perfect partners, Miller Brewing Co. has signed a 3 year deal to make Milwaukee's Best Light as the official beer of the WSOP. While figures were not announced, Harrah's says it is the largest deal of its kind between a gaming entity and a corporate sponsor.

Pollack also signed up a Swiss watch maker to a 6-year sponsor deal.

Not satisfied with making poker a household must-see here, Pollack, along with giant sports marketing company, IMG, went to England to discuss how the WSOP can establish itself in Europe.

"I think there needs to be a bit more world in the WSOP. I believe we'll be in a position to import the model of WSOP in casinos around the world and establish satellite tournaments overseas," said Pollack.

They should be successful there, since many of today's top pros are from Europe and Asia.

Yes, many other poker tournaments and events abound and flood TV, but rather than having cut-throat competition between themselves, they actually combine to promote the game itself.

How much better can a business get when having many competitors actually helps everyone.

To be sure, no other industry has anything like that.

Yes, other sports have witnessed great growth – see NASCAR, NFL and others, but none have done so in such a short time frame.



OFF THE WALL SPORTS

Poker has gone from relative obscurity to having ratings in the top 5 sporting events in just five years. Amazing.

The first couple of years, whenever you watched, you usually saw many of the same, experienced pros: Gus Hanson, Mehn the Master, Lederher, Daniel Nagrano, Barry Goldstein, just to name a few.

And who cannot love to watch Phil Helmuth, the most egotistical, psycho player. Winner of nine bracelets, when he loses a hand, he goes into a bleeped out tantrum. And his wife is a Psychiatrist. And his rival, Mike "The Mouth" Matesau. A guy who belittles all opponents and does his Muhammad Ali "I'm the greatest" bit.

Then there is the classiest, granddaddy of them all, 76-year old Doyle Brunson. Whenever he walks into or out of a room, all the other players stop and give him a standing ovation.

But today, you see many "young bucks" making waves.

Many are college math or computer whizzes, others just hoping to be the next Raymer.

Hope springs eternal. 90% of the dead money guys will go home broke, but maybe, just maybe, some nobody will become rich and famous. Any every day, average Joe just may be a star. In no other sport can that possibly happen. This is partly why poker is so popular.

And I, for one, will be watching. And though it's been over 15 years since I plopped down bucks to watch a pay-for-view event, I most likely will for this.

There is a new sport king in town.

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