



# TFA

## Monthly Newsletter

### April 2024

#### IN THE NEWS

**Justin Barrett: 'Tribal nations are setting the standard in new tech adoption'**

3/13/2024 – [technologyforyou.org](https://technologyforyou.org)

**Biden-Harris Administration Announces \$120 Million from President's Investing in America Agenda to Enhance Climate Resilience in Tribal Communities**

3/14/2024 – [doi.gov](https://doi.gov)

**Indian Gaming Tradeshow's 2024 Chairman's Golf Classic to raise funds for Native Forward Scholarship Fund**

3/14/2024 – [cdcgaming.com](https://cdcgaming.com)

**More than \$1 billion goes to Native American housing**

3/14/2024 – [alaskabeacon.com](https://alaskabeacon.com)

**California tribe becomes the first to manage land with National Park Service**

3/20/2024 – [theguardian.com](https://theguardian.com)

**Secretary Haaland Announces Appointments to National Indian Gaming Commission**

3/26/2024 – [pechanga.net](https://pechanga.net)

**Government contracting helps tribal economies diversify**

3/27/2024 – [pechanga.net](https://pechanga.net)

## Tribal Youth Education – A Case for Studying Mathematics

By Braxton Sato

We would like to open with a thank you. Thank you to all our clients, colleagues, and friends in Indian Country for supporting us in our business over the last 15 years. In TFA's 15 years of business (as of April 1<sup>st</sup>), we have had the pleasure of working with over 50 tribal nations and their enterprises across the country and are grateful to have had the opportunity to have positively contributed to their efforts toward economic sovereignty. We look forward to continuing to work with our existing clients and establishing new relationships in the years to come.

Kristi Jackson  
Chairman, TFA Capital Partners

From capital raising to economic development to strategic planning, we start all our assignments from a common place: what are the Tribe's goals? A goal that we recently heard from one Tribal Council (and have heard from many other Tribes) was to increase the number of tribal members employed at their businesses. It is unquestionably a social good to employ tribal members, provide workforce development programs and support higher education for younger members. This keeps more dollars within the tribal economy and puts the Tribe's future in their own membership's hands.

However, we have also seen efforts to employ tribal members negatively impact business operations and distributions to the tribal government in situations where there is a mismatch between the required qualifications of the employee and the actual qualifications of the employee. This gap in qualifications is particularly important in management and executive positions, where their performance can have a multiplicative effect on business operations (positively or negatively). Having the wrong person in a leadership position can lead to hundreds of thousands to millions of dollars of loss for a Tribe. In some instances absolute losses can be even greater. Regardless,

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these losses always have a material impact to the Tribe.

Cross-generational thinking is another theme integral to how Tribes make decisions. To that end (and going back to the title of this article), we argue that pursuing an education in mathematics-related disciplines will be beneficial to tribal youth who will become the next generation of business and political leaders in their Tribes. This is not meant to devalue a well-rounded liberal arts education, or the pursuit of studies in economics (my own degree) or business management, but instead is meant to highlight the importance of mathematical literacy in today's economy and the data-driven economy of the future. Customer service, interpersonal relationships and soft skills will always be important; however, solid math skills form the core on which all of those attributes rest.

Let's take for example all the ways in which math is used in decision making at a Tribal casino. Executives review Daily Operations Reports ("DORs") to monitor trends in operations which provide insight on current conditions and inform future business decisions. Having at least a base level of mathematical literacy gives the executive a leg up on interpreting trends in these reports beyond just looking at revenue compared to a prior period (hold percentage must be taken into account, which is a mathematical expression of the relationship between handle, drop and win).

All levels of management use math, statistics and metrics in their duties. Surveil-

lance directors might look for an anomalous hold percentage, which may be an indication of a player cheating or exploiting. Marketing executives use casino database information and statistical analysis to decide which promotions to send to which players at what times and in what amounts. Food and beverage directors might notice a higher-than-expected costs of sales percentage, which could be an indication of mistakes from the supplier, servers or even theft by customers or employees.

The "data revolution" in business, politics and daily life began taking hold in the 1990s. Now it is simply a given necessity to obtain data and use mathematical proficiency to interpret it. Professional sports fans are very aware of how advanced statistics have changed the games they have enjoyed for years (for better or for worse – think "Moneyball"). Tribal business systems capture vast amounts of data on a daily basis, and the amount of data collection will only continue to grow. Many tribes currently outsource the analysis of these big data

sets or give away the data to vendors for free. Having in-house executives and employees with a deep understanding of math and statistics will reduce reliance on third parties and create greater independence in making business decisions. Data science and mathematics continue to be the future and will only become more important to Tribes and their economic diversification efforts.

As much as some will say "I'm not a math person", we see the importance of building a competence in the use of mathematical tools – and we encourage Tribal youth to consider higher education in these areas.

We look forward to seeing you at the upcoming conferences, including IGA and NAFOA. Please do not hesitate to reach out to us regarding any matters related to capital raising or strategic advisory, including mergers and acquisitions and economic diversification, or to share thoughts on the ideas above – we genuinely appreciate the conversation and look forward to our next 15 years.



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