

White paper on ESG in the gaming sector launched by Praxis Consulting and First Maximilion Associates

Steven Myers and Robert Montgomery announce the launch of a White Paper to frame the status quo and path forward for ESG in the regulated gaming sector.

LONDON , UNITED KINGDOM , June 23, 2023 /EINPresswire.com/ -- (London and New York) June 23, 2023. Steven Myers and Robert Montgomery, gaming industry executives, today announce the launch of a White Paper designed to frame the status quo and optimized path forward as regards ESG in the regulated gaming sector. Myers and Montgomery furthermore announce the launch of ESG Fintel, an augmented ESG tool customized to enable gaming industry companies to benefit from existing ESG methodologies in order to realize a raft of benefits, including increased capital allocation and liquidity, and lower cost of capital as outlined in the White Paper.

The key theme and title of the White Paper is “ESG IS NOT ENOUGH: BETTER ALLOCATION AND LIQUIDITY, LOWER COST OF CAPITAL AND A RENEWED REPUTATION BECKONS IF THE GAMING AND LEISURE INDUSTRY EMBRACES A NEW COMPLIANCE APPROACH AND CUSTOMIZED TOOLSET”.

The gaming industry has delivered comparatively poor results in terms of ESG ratings relative to other sectors and the cost of this, particularly for larger public companies, has been more expensive debt and equity capital, higher volatility, lower valuations, regulatory challenges and reputational damage.

According to Myers, “The gaming industry has significant ESG compliance and reputational issues which have increasingly put both individual companies and the sector at a disadvantage. In comparison, other challenged industries such as alcohol have managed to use ESG compliance as a platform to deliver better performance in this regard”.

Montgomery added “It is clear that the benefits of an improved approach to ESG are financially significant for the gaming industry. The objective of ESG Fintel is to unlock these benefits for pro-active companies and investors alike”.

The White paper is designed to elicit feedback from industry participants such as operating companies, institutional investors, financial intermediaries and regulators. The goal is to layer a

simple and effective reporting and performance tool on top of current practices in order to unlock an improved ESG standing for operating companies, and to be able to support its sustainability on both individual company and industry-wide levels.

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