



BETTINGHERO
RESEARCH

MARCH 2022

MONTHLY DIGITAL ASSESSMENT

***ONLINE SPORTS BETTING
VOC RESEARCH - NEW YORK***





- **LIVE ACTIVATION:** 250,000+ new depositing customers delivered
- **TESTING & RESEARCH:** comprehensive product testing, consumer research & competitive analysis
- **CONSULTING:** bespoke customer acquisition consulting for operators & affiliates

**FOR CUSTOM RESEARCH INQUIRIES, PLEASE REACH OUT TO RESEARCH DIRECTOR,
ERNIE ROPAS: ERNIE@BETTINGHERO.COM**

PRODUCT/FEATURE TESTING

- Real-time (in-market) operator product/feature testing
- Ability to test any operator product/feature (including pre-launch beta products)
- Ability to test products/features in comparison with key operator competitors

VOICE-OF-CUSTOMER RESEARCH

- Includes 100+ current sports betting/iGaming survey respondents
- Customizable surveys to answer operator questions and points of interest
- Includes in-depth customer interviews to further explore key areas of interest
- Opportunity to explore customer wants and needs/expectations.

COMPETITIVE ANALYSIS

- Using product/feature testing and VOC Research, ability to comprehensively compare operator's market position, product capabilities, and brand awareness vs key competitors
- Moment-in-time analysis with the ability to measure and rank operators in any state and monitor improvements over time.



OVERVIEW

Betting Hero Research conducts in-market analysis through the use of surveys, interviews, and competitor product/feature analysis.

The following analysis and resulting hypotheses are collected in New York state from its residents during March 2022. The survey respondent requirements were that individuals were experienced mobile bettors, over the age of 21, and current residents of NY state. 90% of the data was sourced via online surveys/phone interviews and 10% in person at NY sporting events.

LOCATION & TIMING

STATES:
New York

LOCATION:
Online & In-Person
(10% at activation events
in Buffalo and NYC)

TIMING:
March 2022

DEMOGRAPHICS

GENDER:
83% Male

AGE:
21-64 y/o. Avg 31 y/o

NUMBER OF RESPONDENTS:
215

HIGH LEVEL BEHAVIOR

- 33%** bet more than once per day
- 20%** bet once per day
- 33%** bet once per week
- 7%** bet once per month
- 8%** less than once per month



EXECUTION / AWARENESS:

- 63% of sports bettors cited DraftKings and 58% referenced FanDuel as the most well-known mobile sportsbooks
- DraftKings and Caesars were the early adopters in NY: 28% recalled DraftKings as their first used app while 27% recalled Caesars as their first used app
- 47% of respondents mentioned Caesars as having the most memorable sports betting advertisement, more than double the next closest operator (DraftKings)
- Customer Favorites – DraftKings (29%) FanDuel (28%) BetMGM (12%) Caesars (10%)
- Having used an app in another state prior to launch yielded a higher retention rate for all operator's vs being the first app used in NY. FanDuel had the highest retention rate with 76% of respondents marking it as their favorite app if it was the first app they used in NY. While 89% marked it as their favorite app if they used it in another state prior to the NY launch
- 44% of New Yorkers in this study have mobile bet in another state prior to launch, for NYC residents this number was 81 %

USER EXPERIENCE/LOYALTY:

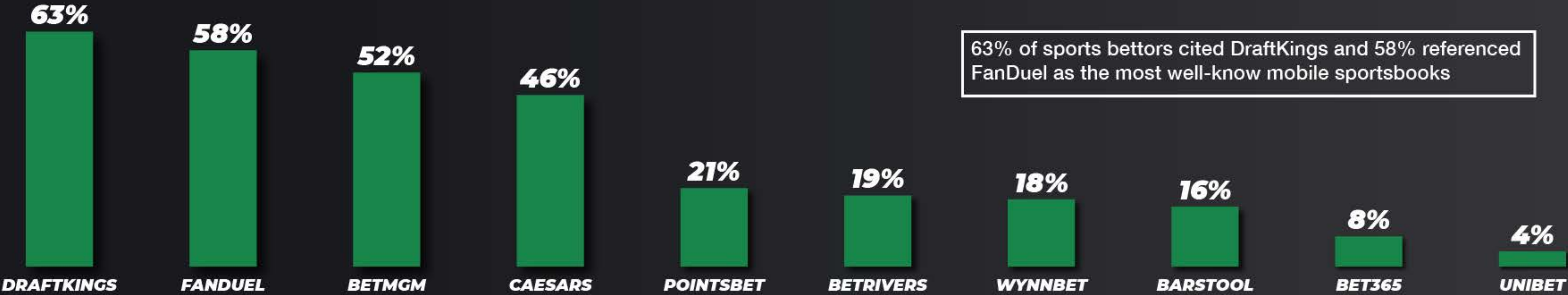
- DraftKings and FanDuel were rated far above the pack in functionality and ease of use. FanDuel rated the highest for parlay bettors and DraftKings for straight bettors
- There has been little loyalty in the first 3 months with the average respondent using 3.3 apps (vs 2.8 seen in NJ)
- 52% cited user experience as the reason they chose it as their favorite app, followed by promotions at 30%

SPORTSBOOK
POWER
RANKINGS



QUESTION: WHAT REAL MONEY ONLINE SPORTSBOOKS HAVE YOU HEARD OF?

(List as many as possible)



QUESTION: WHAT REAL MONEY ONLINE CASINO SITES/APPS HAVE YOU HEARD OF?

(List as many as possible)

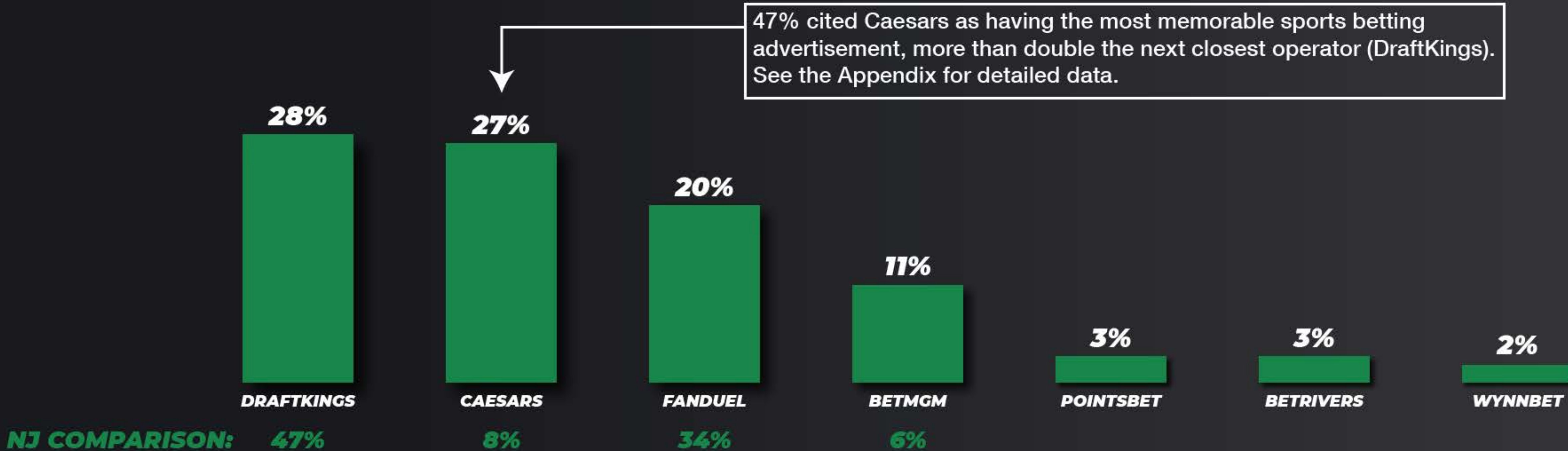


EVEN THOUGH CASINO IS NOT YET LEGAL IN NY, AS A PART OF THE STUDY WE STILL FOUND IT BENEFICIAL TO SEE HOW THE PUBLIC VIEWED THESE OPERATORS. IN THE APPENDIX WE DIVE DEEPER INTO THE POTENTIAL CASINO MARKET

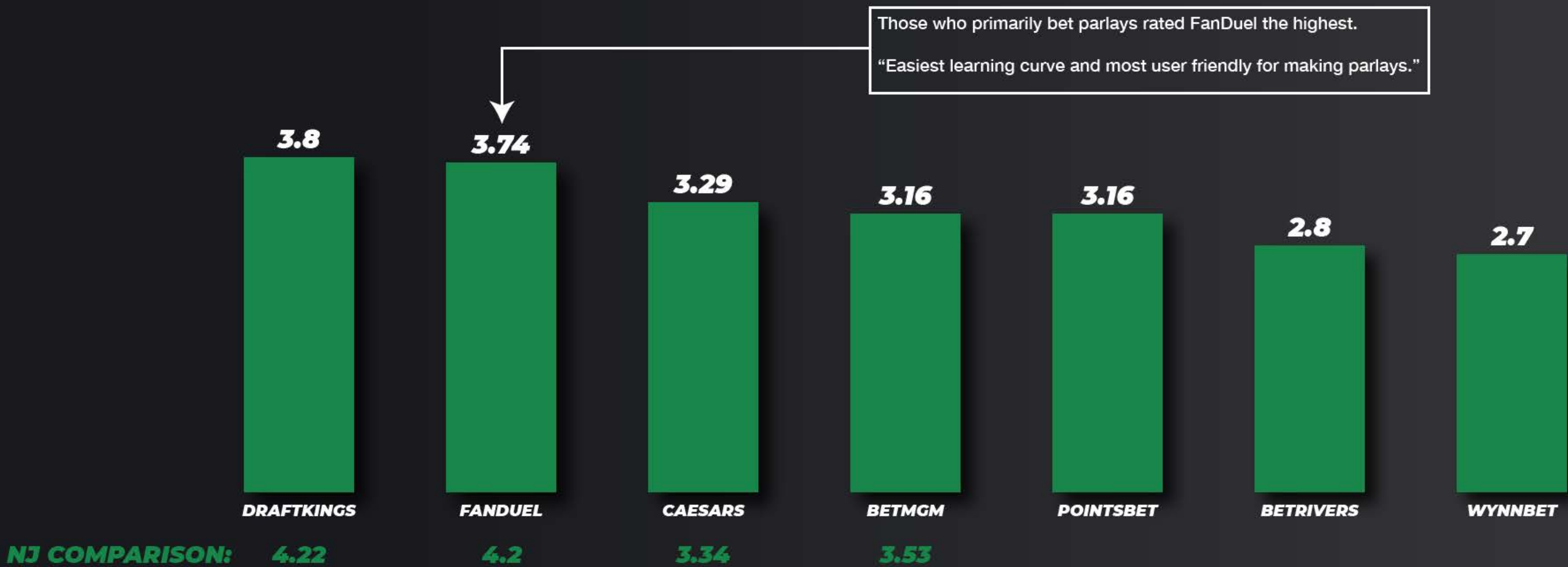


QUESTION: WHAT WAS THE FIRST LEGAL SPORTS BETTING SITE YOU USED IN NEW YORK?

(Multiple Choice)

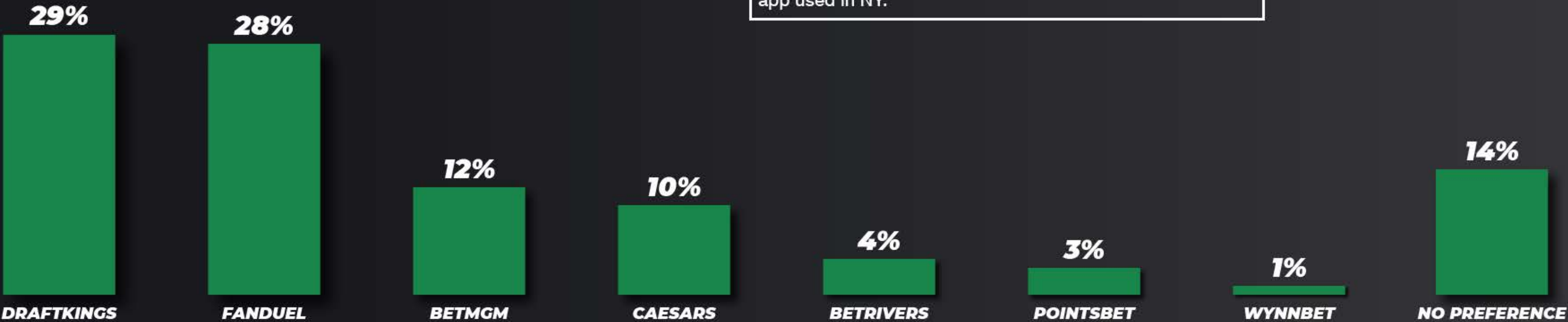


QUESTION: WHAT IS YOUR SATISFACTION WITH THE BELOW OPERATORS ON A SCALE OF 1-5 WITH 5 BEING THE HIGHEST? (Multiple Choice)

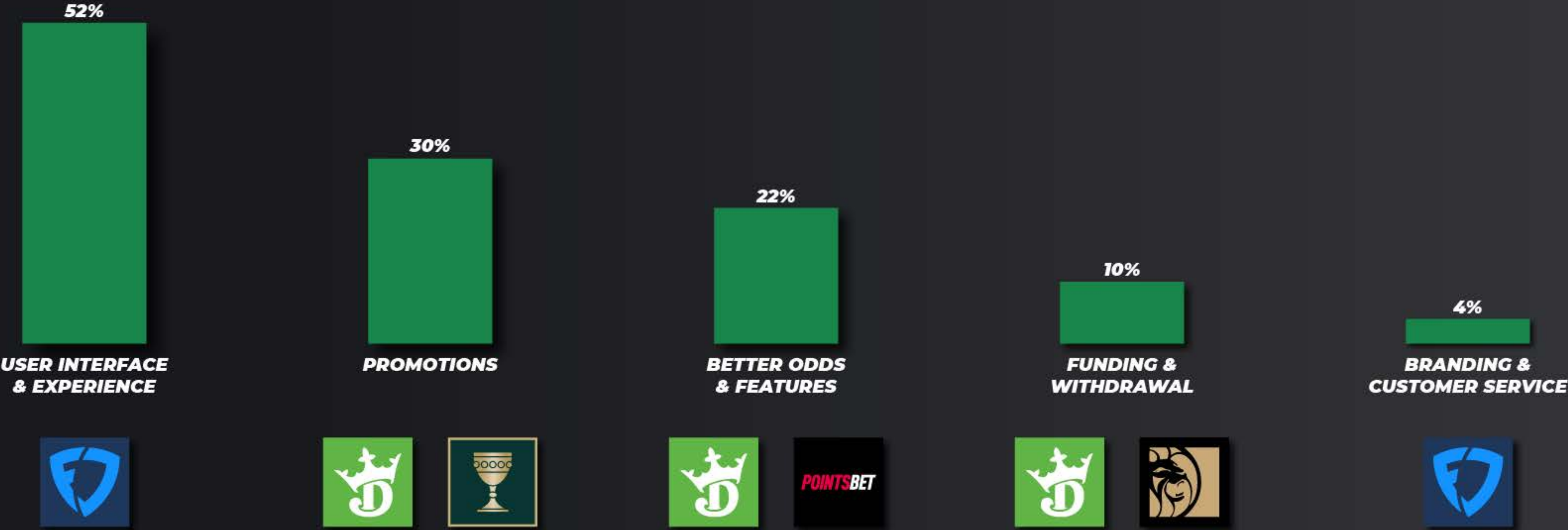


QUESTION: WHICH SITE IS YOUR FAVORITE? (Multiple Choice)

Using an app in another state prior to the New York Launch was more valuable to customer retention than being the first app used in NY.



QUESTION: FOR THE APP YOU USE MOST FREQUENTLY, WHY IS IT YOUR FAVORITE?
(Open Ended)



Each operator shown rated the highest in that category.

QUESTION: WHY IS IT YOUR FAVORITE? WOULD YOU RECOMMEND IT TO YOUR FRIENDS?

(Open Ended Question)

UI / UX

"FanDuel has by far the best **user interface** & ability to mix multiple same game parlays."

"DraftKings has dark mode, fingerprint log in, **easy to navigate, good UI**, best promotions."

"**Easy to use**, lays out all the NCAA games without having to scroll a bunch."

PROMOTIONS

"Caesar's is definitely at a disadvantage compared to other books in terms of UI, Customer Service, lines, and bets availability. But, I really like Caesar's points system. So far I've earned 5 nights free and will be going in 2 weeks. The **tiered system + perks** is pretty awesome."

"I only use Caesar's for the **promotion**, even though I don't think it's particularly the best out there."

EASE OF FUNDING & WITHDRAWAL

"BetMGM has been the easiest to **withdraw and fastest payouts**, I will recommend it to my interested friends. Some apps like Caesars made it hard to withdraw because of bonuses in my account, I felt like they made it as difficult as possible for me to pull my money."

"DraftKings has a simple web design and **easy payouts**."

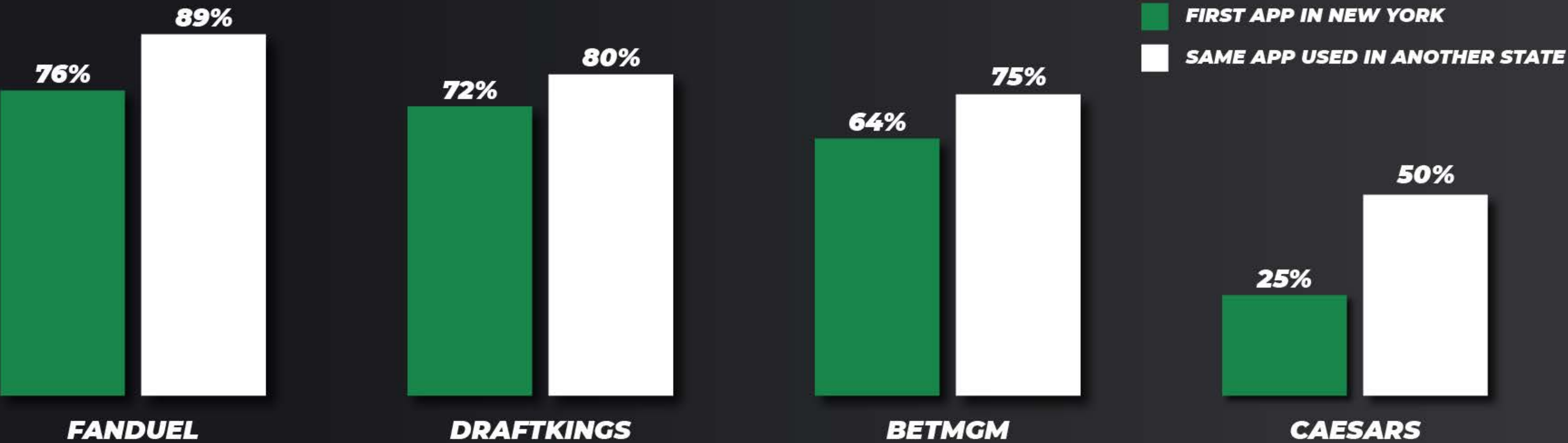
BETTER ODDS & FEATURES

"PointsBet has the **best odds** in the market almost all the time, and also varieties of options to pick out from."

"DraftKings has the most games, **profit boosts**, best odds, best same game parlay."



USING AN APP IN ANOTHER STATE PRIOR TO THE NEW YORK LAUNCH WAS MORE VALUABLE TO CUSTOMER RETENTION THAN BEING THE FIRST APP USED IN NY



“Caesars offered a good deal for new sign ups, I used it for a bit then went back to BetMGM.”

“Caesars was the first one I’ve used and I’ve just stuck with it.”

“DraftKings is my favorite because it is very reliable and offers good service. I would recommend it because it offers quick withdrawals and I have been using it for years when I travel over to NJ.”



QUESTION: WHAT IS IMPORTANT FOR YOU TO SEE ON A BETTING APP HOME & MAIN PAGE?

(Multiple Choice)

I WANT TO SEE WHAT SPECIAL SPORTS PROMOTION THE APP IS OFFERING ME TO BOOST MY WINNINGS

33%

For DK users this was 47%

I WANT A CLEAR LINK TO NAVIGATE TO THE SPORTS I AM INTERESTED IN

19%

I WANT TO SEE THE POPULAR EVENTS/SPORTS

17%

I WANT TO SEE GAMES HAPPENING NOW

13%

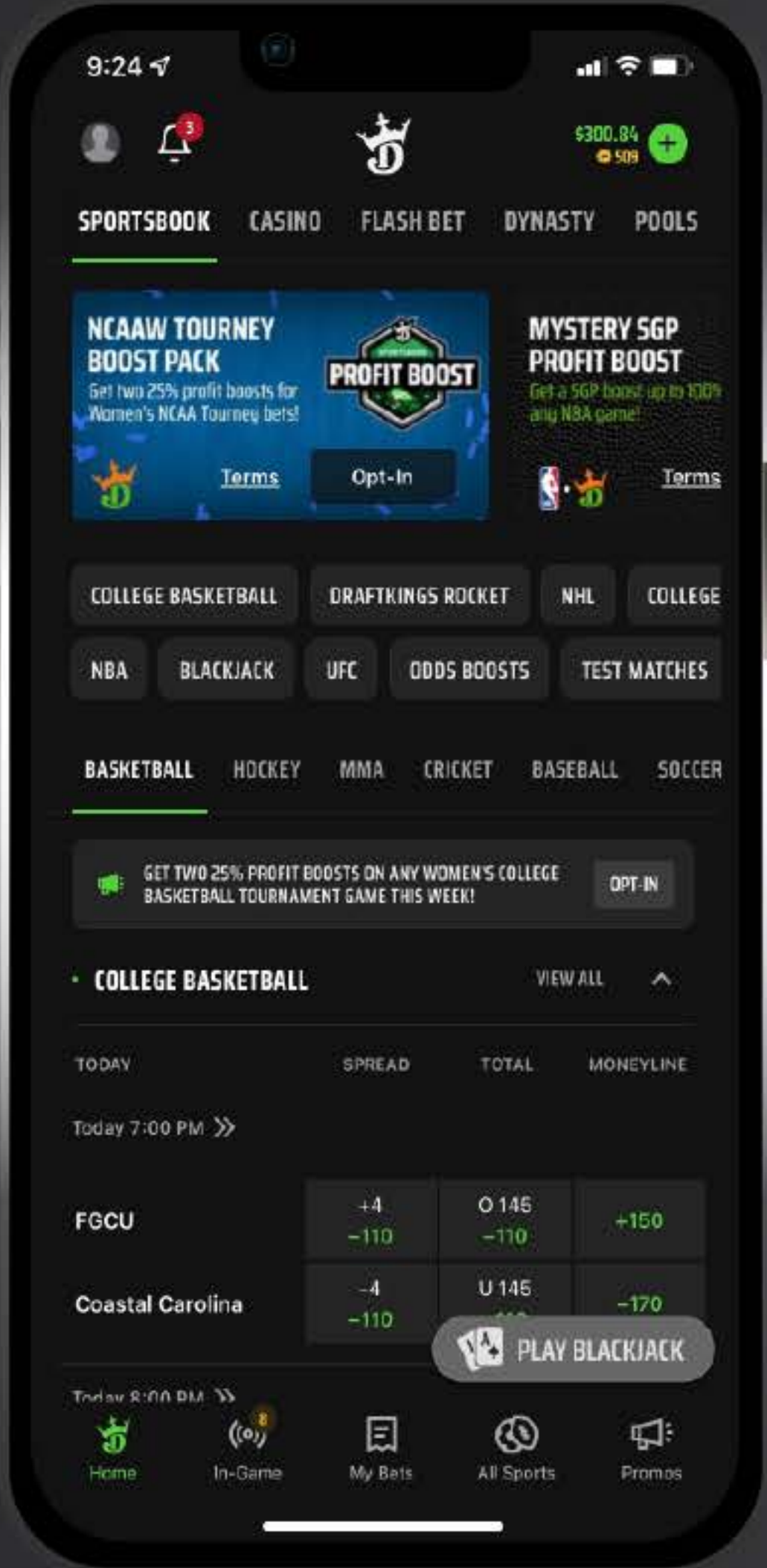
I WANT TO SEE THE STATISTICS ABOUT WHO BET ON WHAT

11%

I WANT TO SEE THE MOST UPCOMING BETS

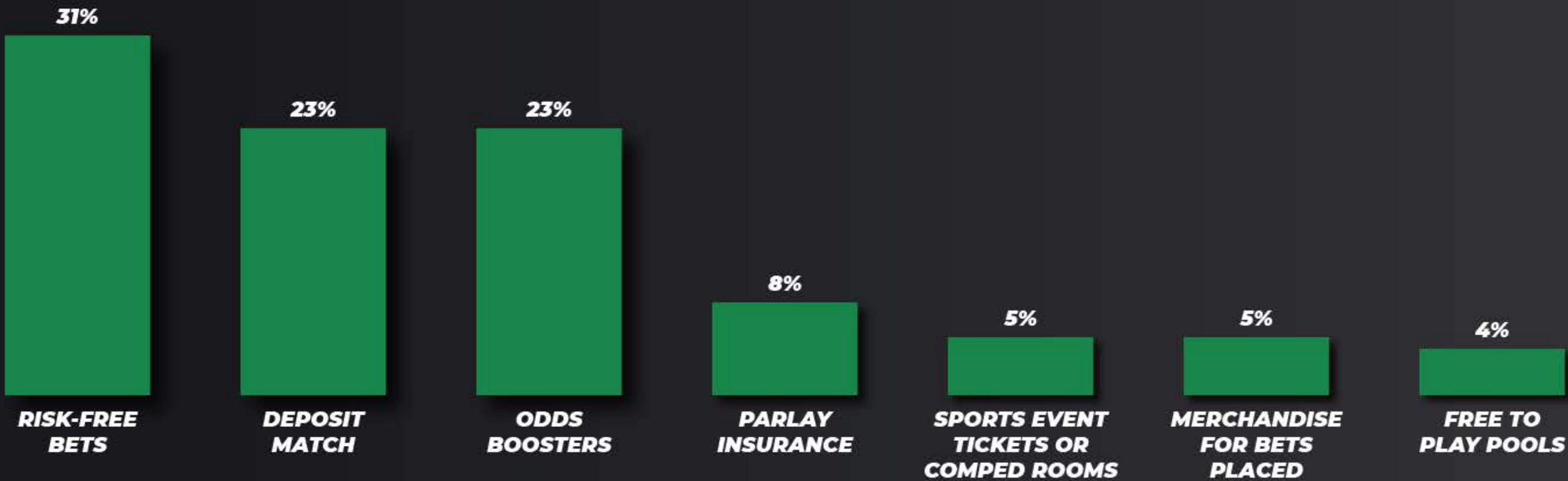
7%

Promos in the header and specific by sport.



QUESTION: WHAT PROMOTIONS ARE MOST VALUABLE TO YOU?

(Multiple Choice)



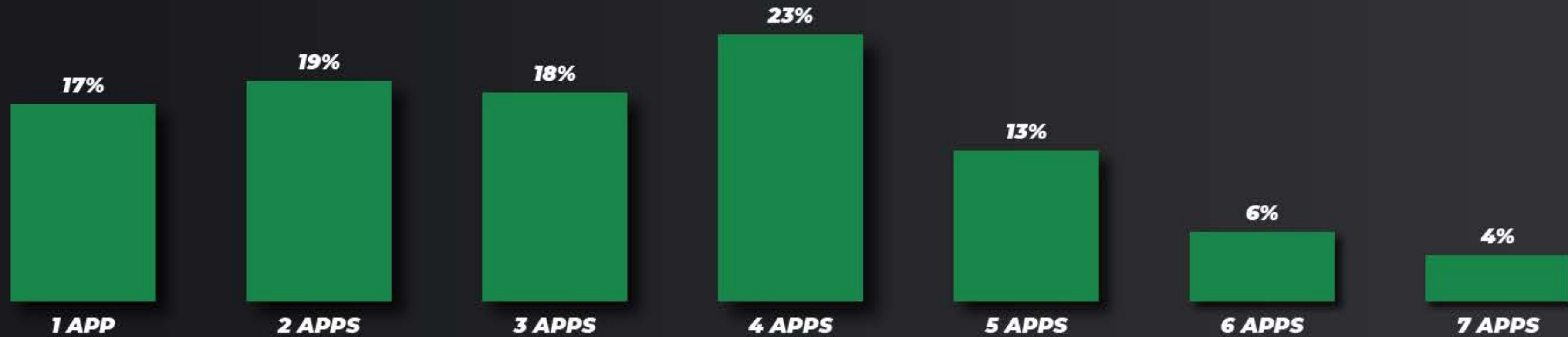
BY INCOME

GROUP	PROMOTION	% OF GROUP WITH THAT ANSWER
0-25K	PARLAY INSURANCE	33%
25K-80K	RISK-FREE	47%
80K-150K	DEPOSIT MATCH	34%
150K-300K	ODDS BOOSTER	42%
300K+	ODDS BOOSTER	67%



QUESTION: HOW MANY APPS DO YOU USE?

(Multiple choice)



88% never bet in another mobile state prior (32 points higher than average)

3.3

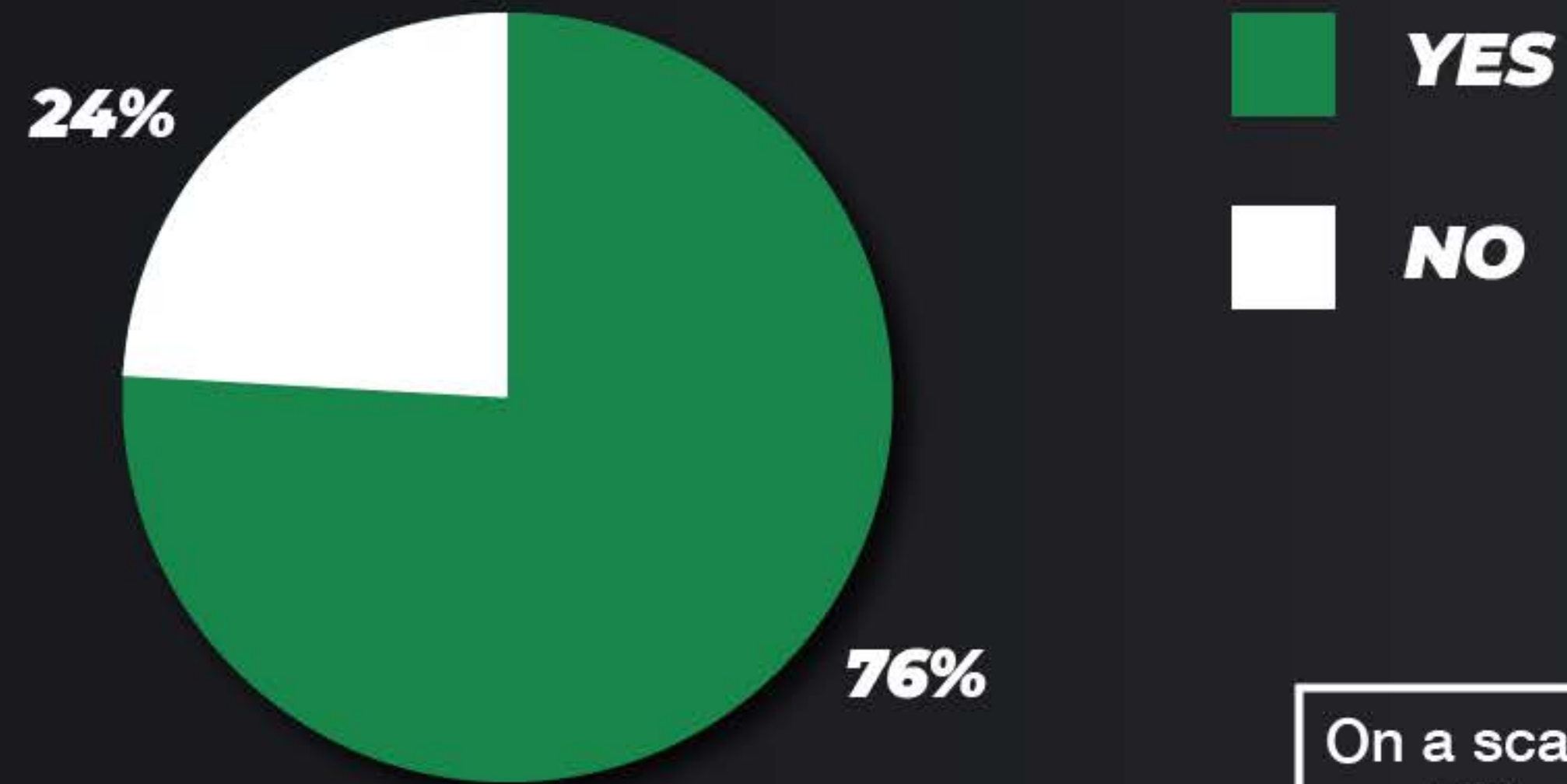
AVERAGE NUMBER OF APPS (NJ AVG OF 2.8)

"I particularly like DraftKings and FanDuel because the UI is great. My main attraction to any app is the promos you get with your first bet. I'll put in the minimum amount required to unlock the sign-up promo, I will then take out what I put in assuming I won and keep using that house money. Along the way continuing to withdraw winnings until it runs out. I've only deposited more than once into DraftKings which is what I find the easiest to use and follow promos."



QUESTION: WOULD YOU CONSIDER LEAVING YOUR APP OF CHOICE FOR ANOTHER PRODUCT?

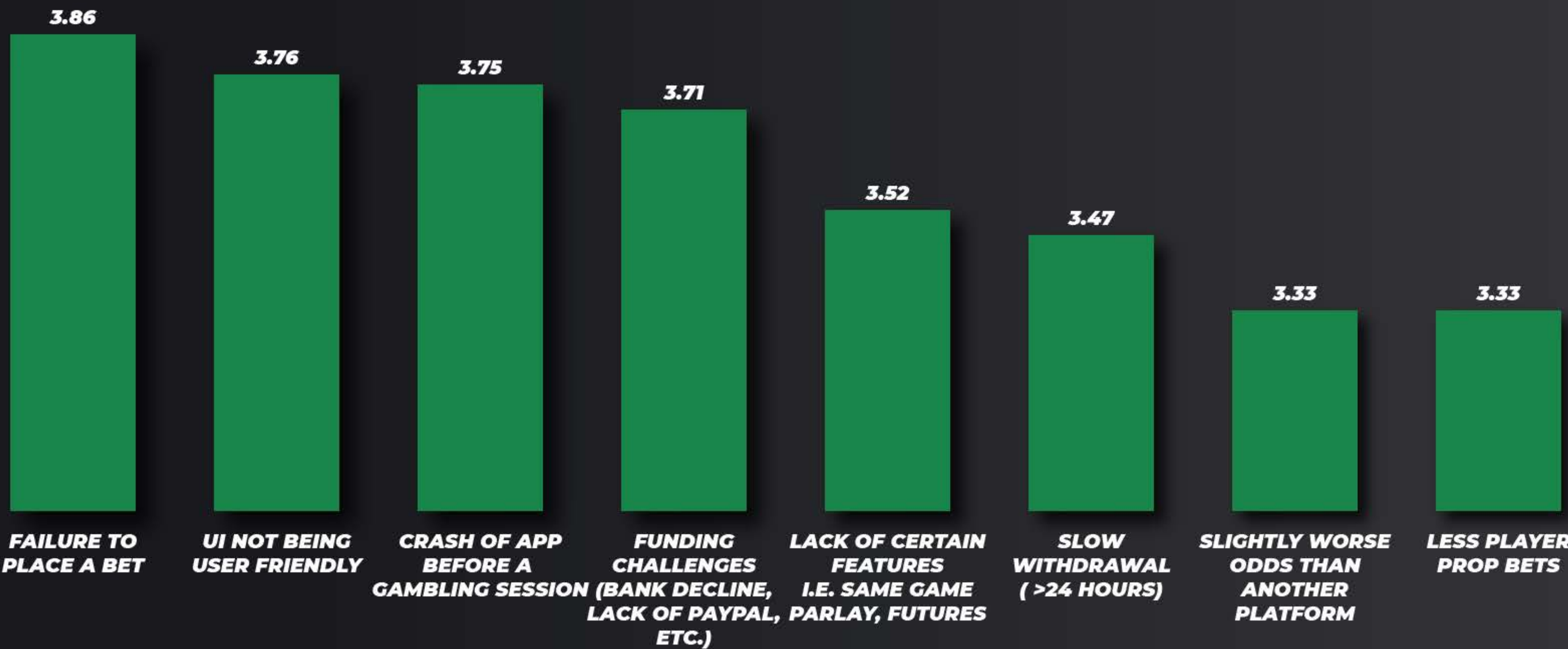
(Multiple choice)



On a scale of 1-5, 87% placed it 3 or higher on how easily it could be replaced

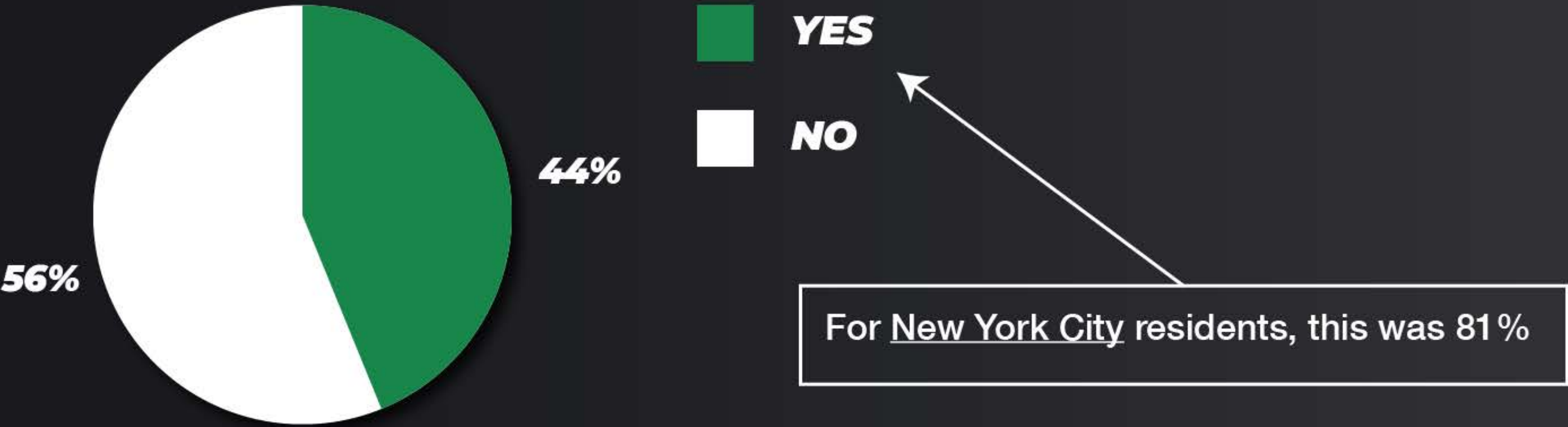
NJ Comparison: Yes = 83% and No = 17%

QUESTION: RANK THESE FACTORS FROM 1-5 IN ORDER OF PRIORITY OF WHAT IS MOST LIKELY TO GET YOU TO LEAVE A GAMBLING PLATFORM (1 IS LEAST LIKELY TO 5 WHICH IS MOST LIKELY)
(Multiple choice)



QUESTION: HAVE YOU EVER USED A MOBILE SPORTSBOOK PRIOR TO THE NEW YORK LAUNCH?

(Multiple choice)



TOP THREE STATES USED PRIOR WERE

- New Jersey (17%)
- Connecticut (5%)
- Pennsylvania (4%)

TOP THREE SPORTSBOOKS PREVIOUSLY USED

- DraftKings (12%)
- FanDuel (6%)
- BetMGM (5%)

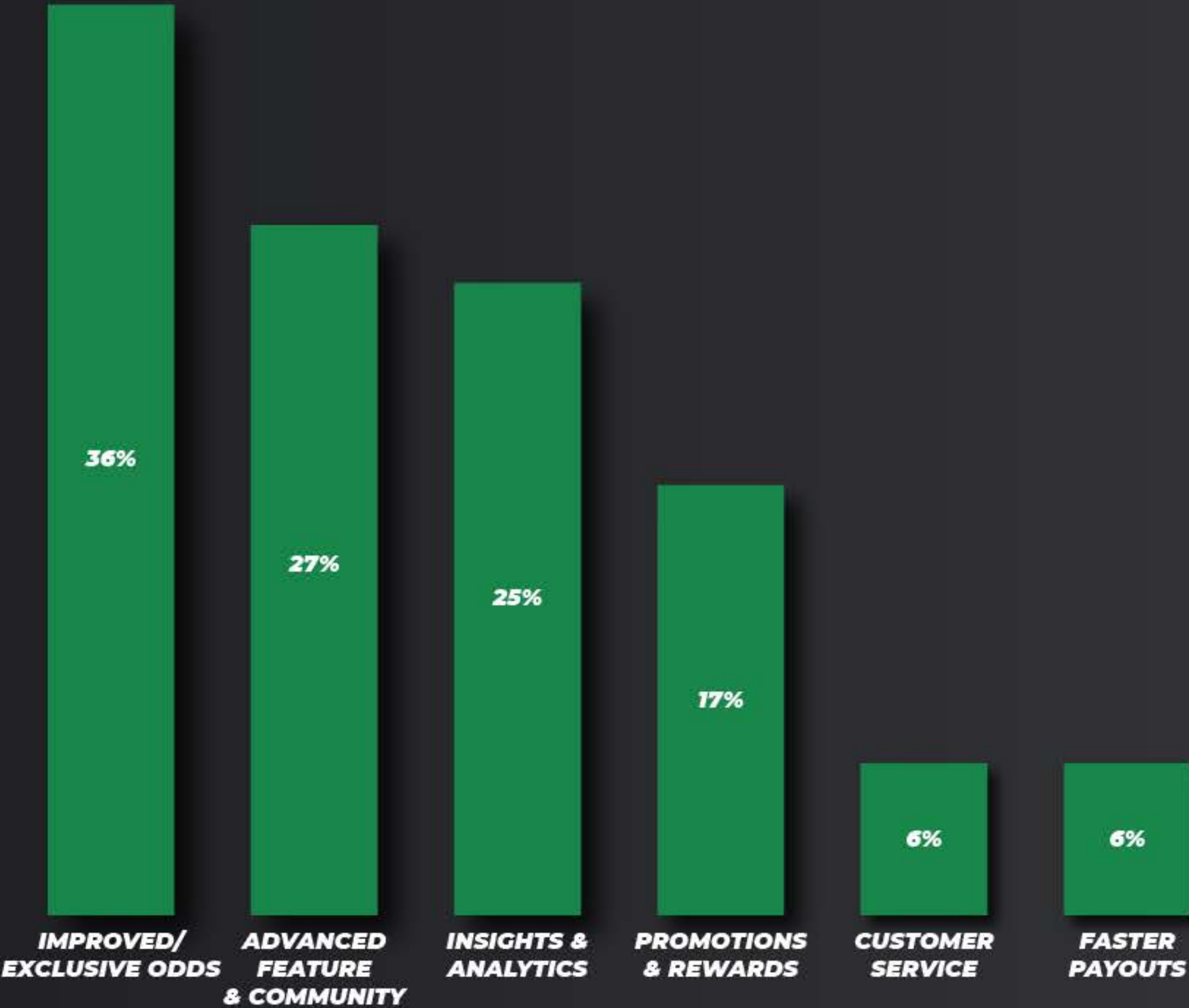


QUESTION: WOULD YOU CONSIDER A MEMBERSHIP FEE TO RECEIVE AN EXCLUSIVE EXPERIENCE? IF SO, WHAT WOULD YOU LIKE TO SEE INCLUDED IN THE MEMBERSHIP SERVICE?
(MULTIPLE CHOICE)

 **YES**
 **NO**



67% of heavy bettors answered “yes”



QUESTION: WHAT WOULD YOU LIKE TO SEE INCLUDED IN THE MEMBERSHIP SERVICE?

(Open Ended Question)

IMPROVED/
EXCLUSIVE ODDS

"Better odds, less juice."

"More boosts, make your own boosts like mix and match, insider info into ticket/money breakdown on games"

"Member's only boosts"

ADVANCED FEATURE
& COMMUNITY

"I would like to have access to bets placed by other top players and their success rate"

"Cancel bet option"

"Premade parlays beta, able to have a chat room with others betting on the same thing"

"Ability to place bets if it goes above/below certain odds like limit orders in stocks"

INSIGHTS &
ANALYTICS

"More insight into the sports and analytics of the game. Get really nerdy with stats as to why a bet looks a certain way."

"Statistical analysis and performance"

"Detail analysis of upcoming bets, team history"

PROMOTIONS
& REWARDS

"Free perks like hotels, flights, tickets"

"Discounts on associated casino locations, giveaways"

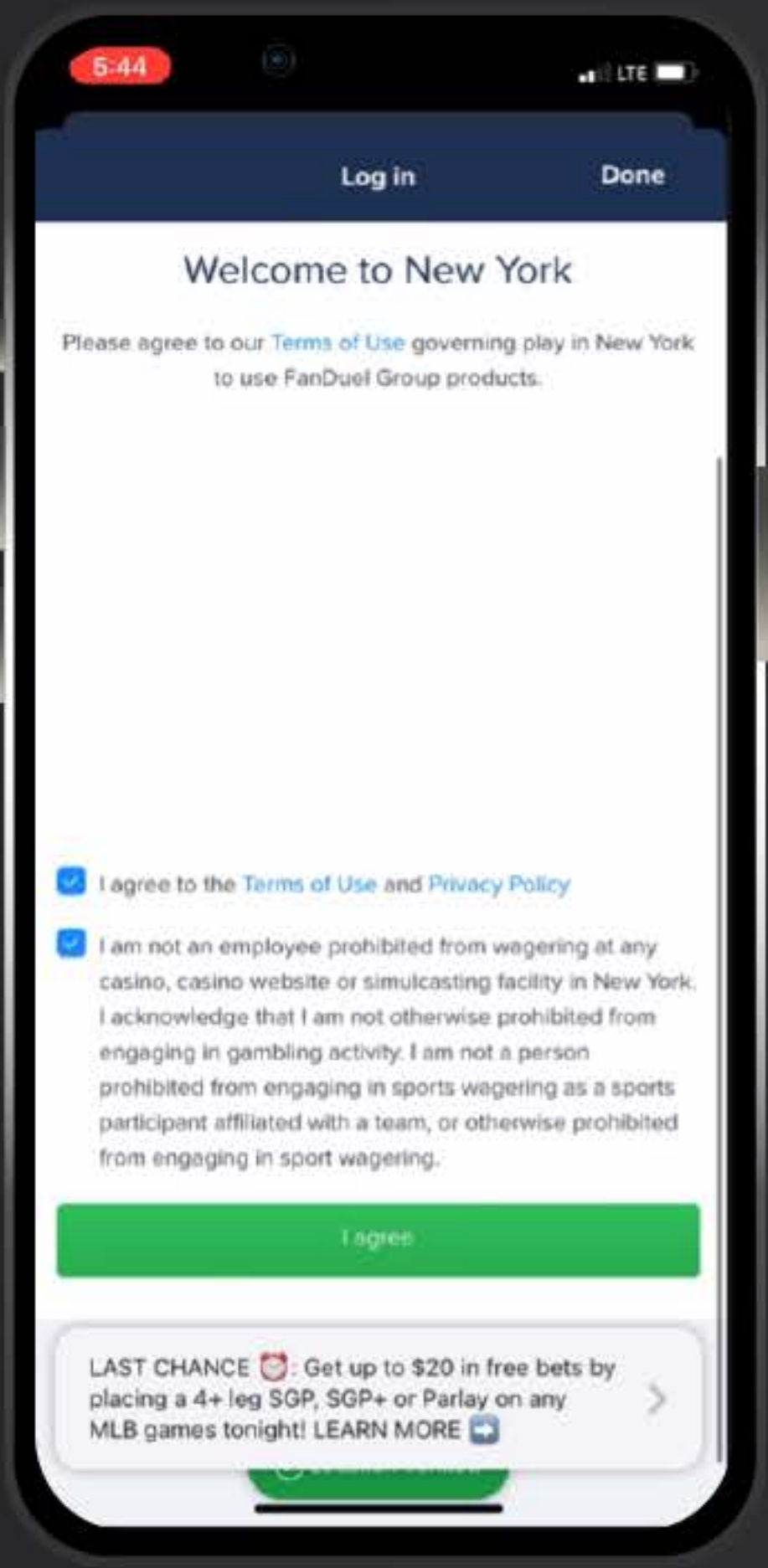
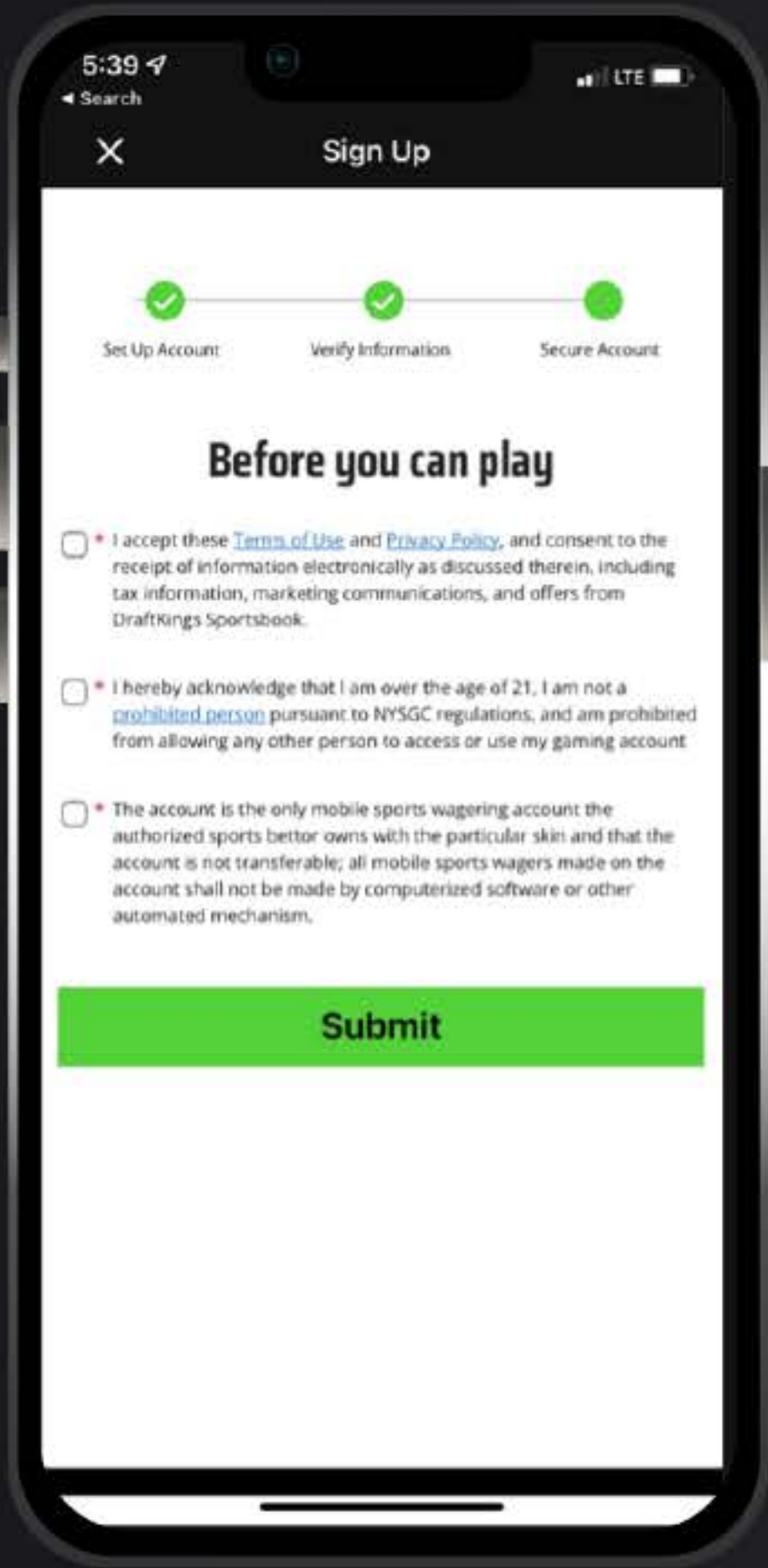
CUSTOMER
SERVICE

"Expedited withdrawals, customer service with a human being with basic reading comprehension"

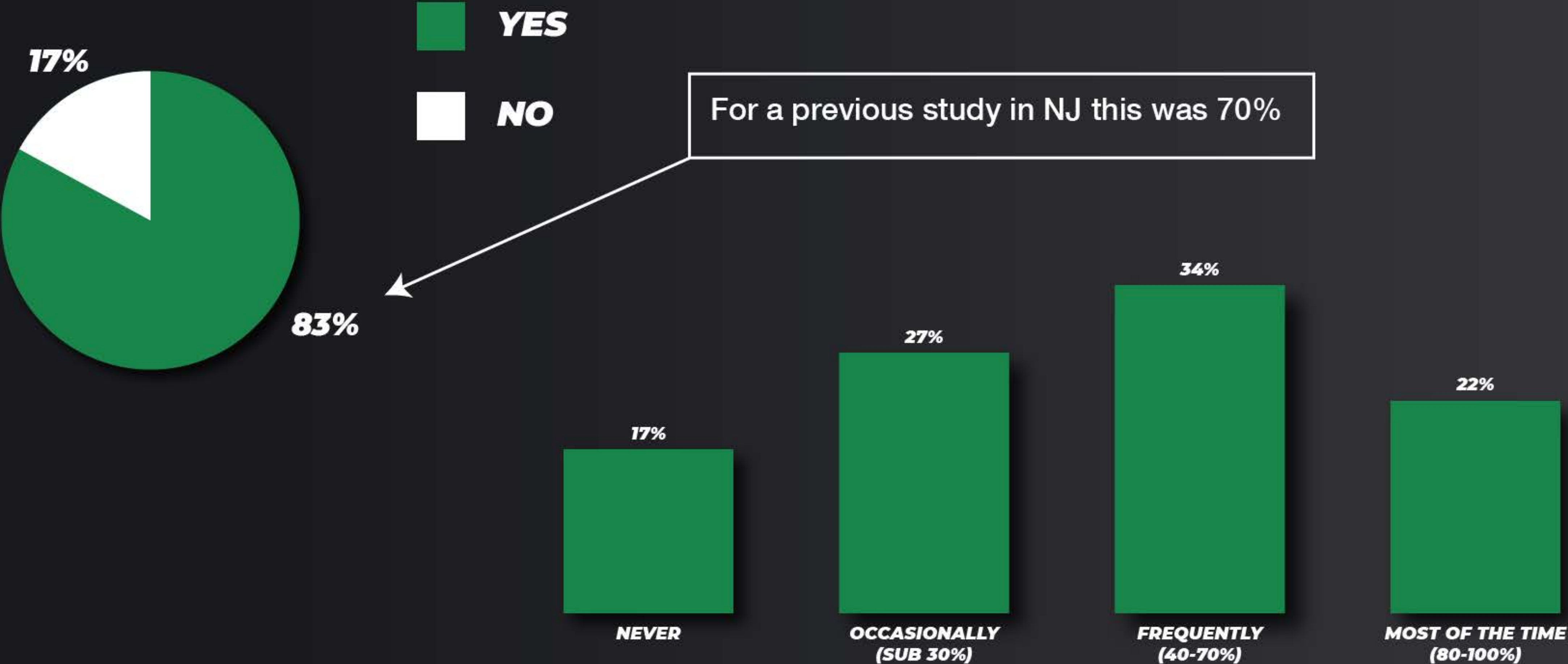


APPENDIX

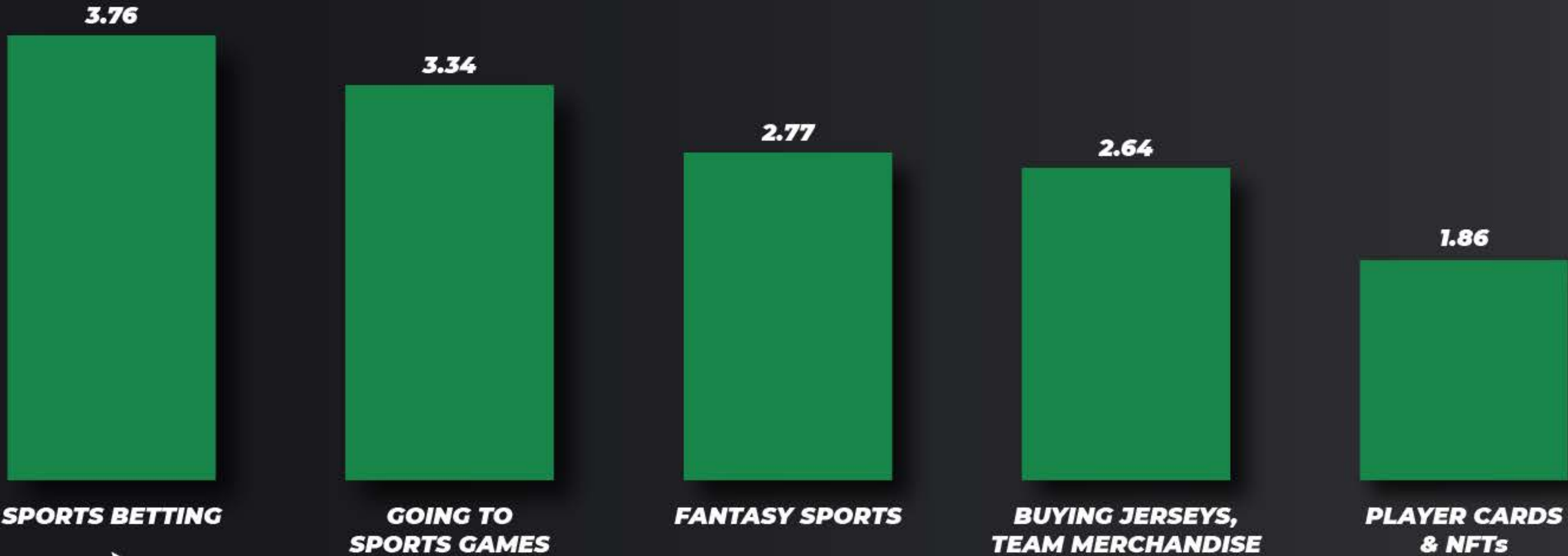
DRAFTKINGS AND FANDUEL’S NEW STATE ENROLLMENT FOR EXISTING CUSTOMERS



QUESTION: DO YOU GAMBLE ON GAMES IN WHICH YOUR FAVORITE TEAM IS COMPETING?
(Multiple choice)



QUESTION: RANK THESE 1-5 ON WHAT YOU FEEL YOU SPEND THE MOST MONEY ON (5 BEING MOST MONEY SPENT)?
(Multiple choice)

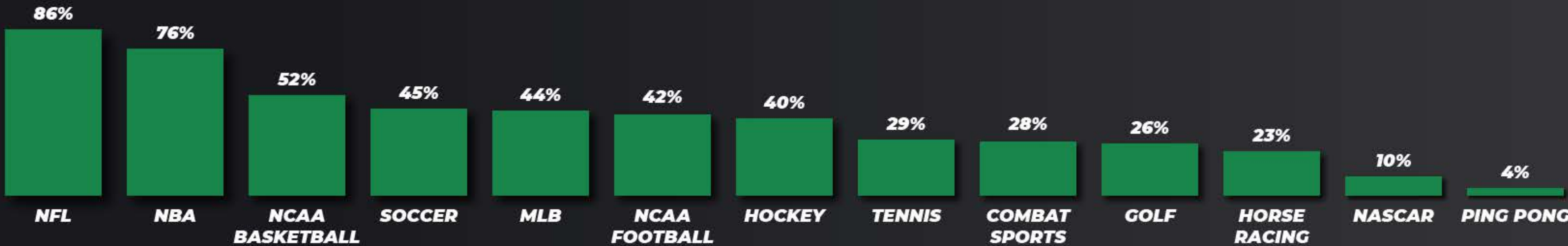


highest average answer for all groups who bet at least once per month.



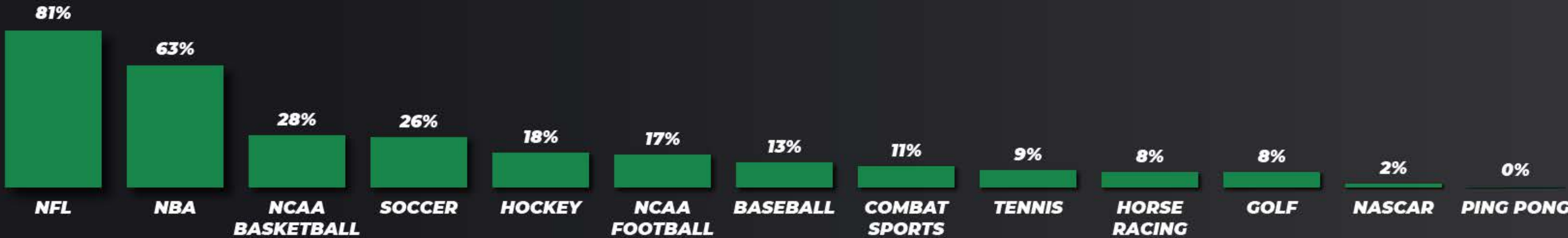
QUESTION: WHICH SPORTS DO YOU BET ON?

(Check all that apply)



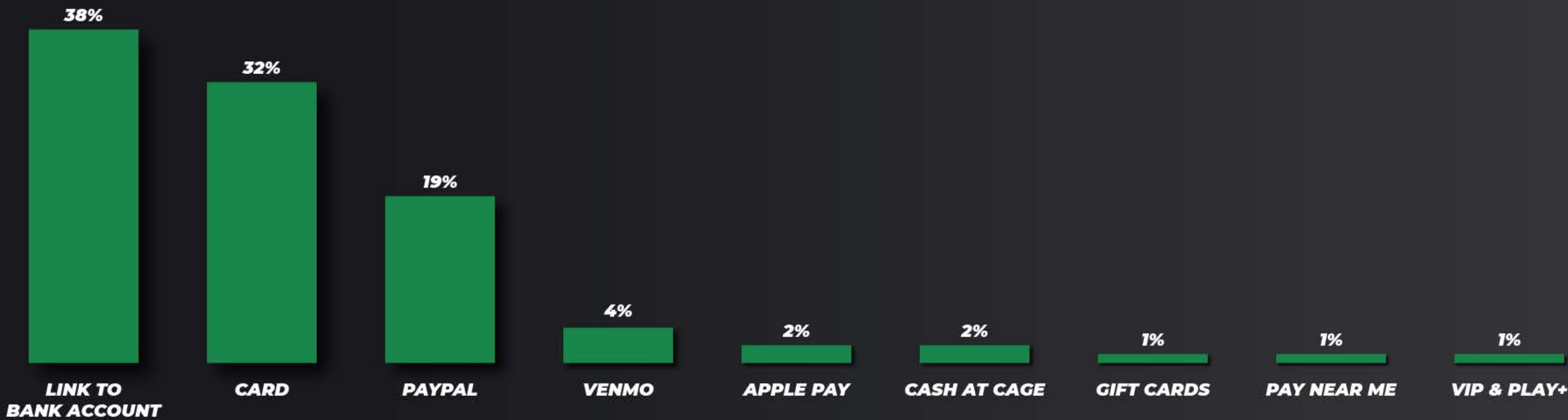
QUESTION: WHICH 3 OF THESE SAME SPORTS DO YOU BET ON MOST FREQUENTLY?

(Check all that apply)

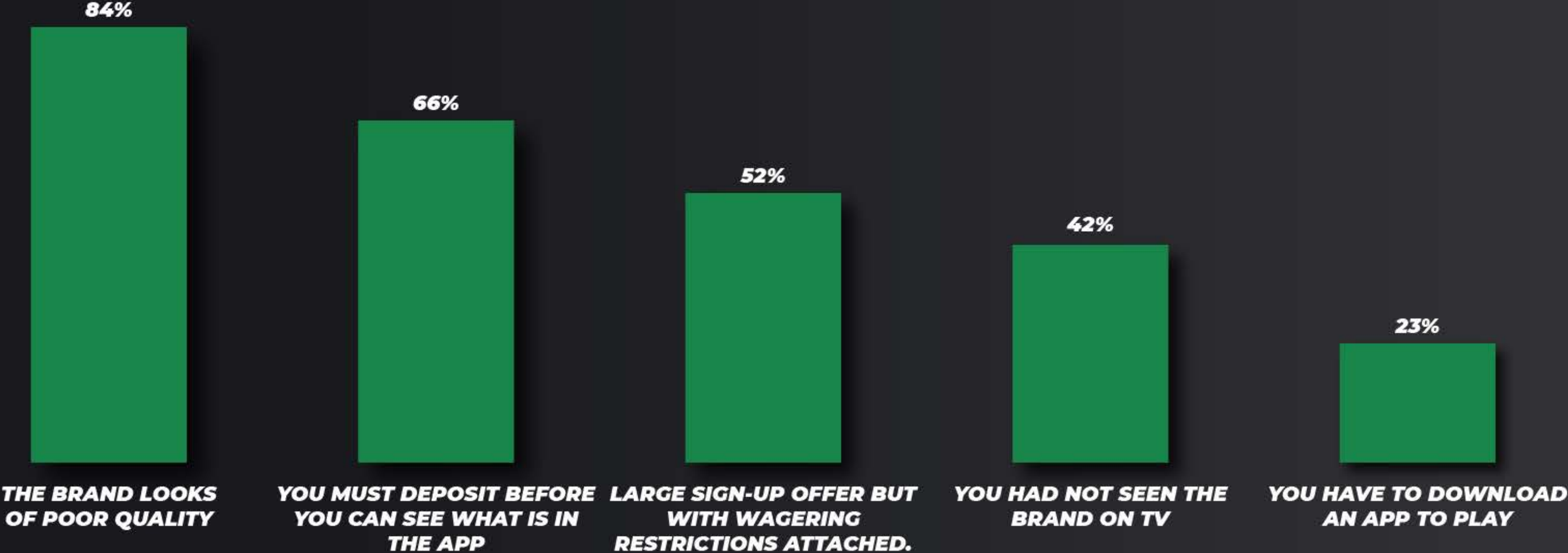


QUESTION: WHAT FUNDING METHOD DO YOU TYPICALLY USE?

(Multiple choice)

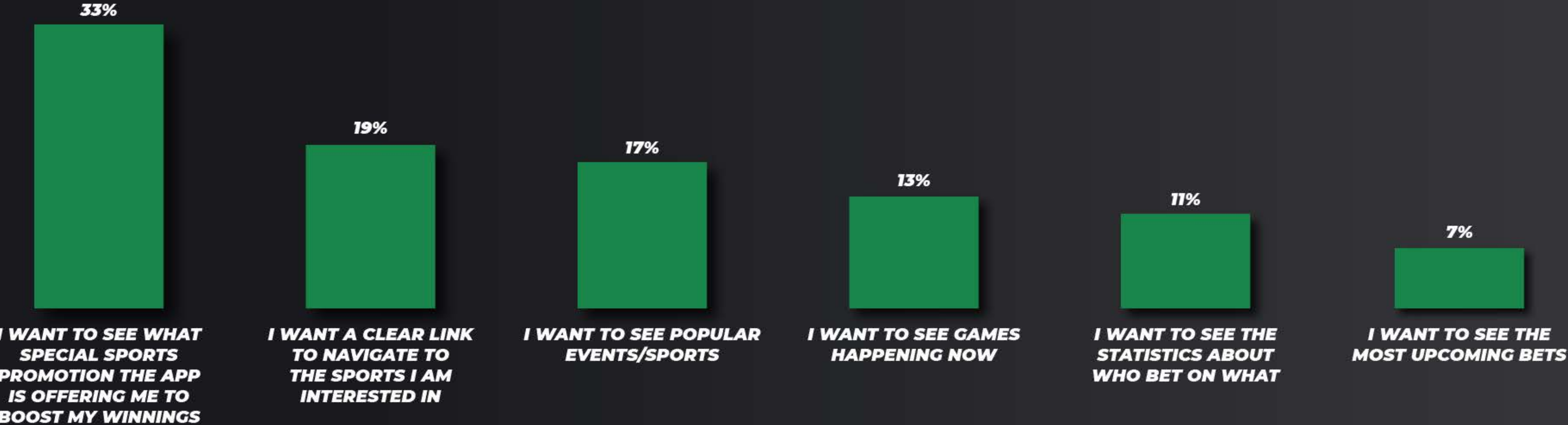


QUESTION: PICK THE TOP 3 FACTORS FROM THE LIST BELOW THAT WOULD DETER YOU FROM TRYING OUT A NEW GAMBLING APP.
(Multiple choice)



QUESTION: WHAT IS IMPORTANT FOR YOU TO SEE ON A BETTING APP HOME PAGE?

(Multiple choice)

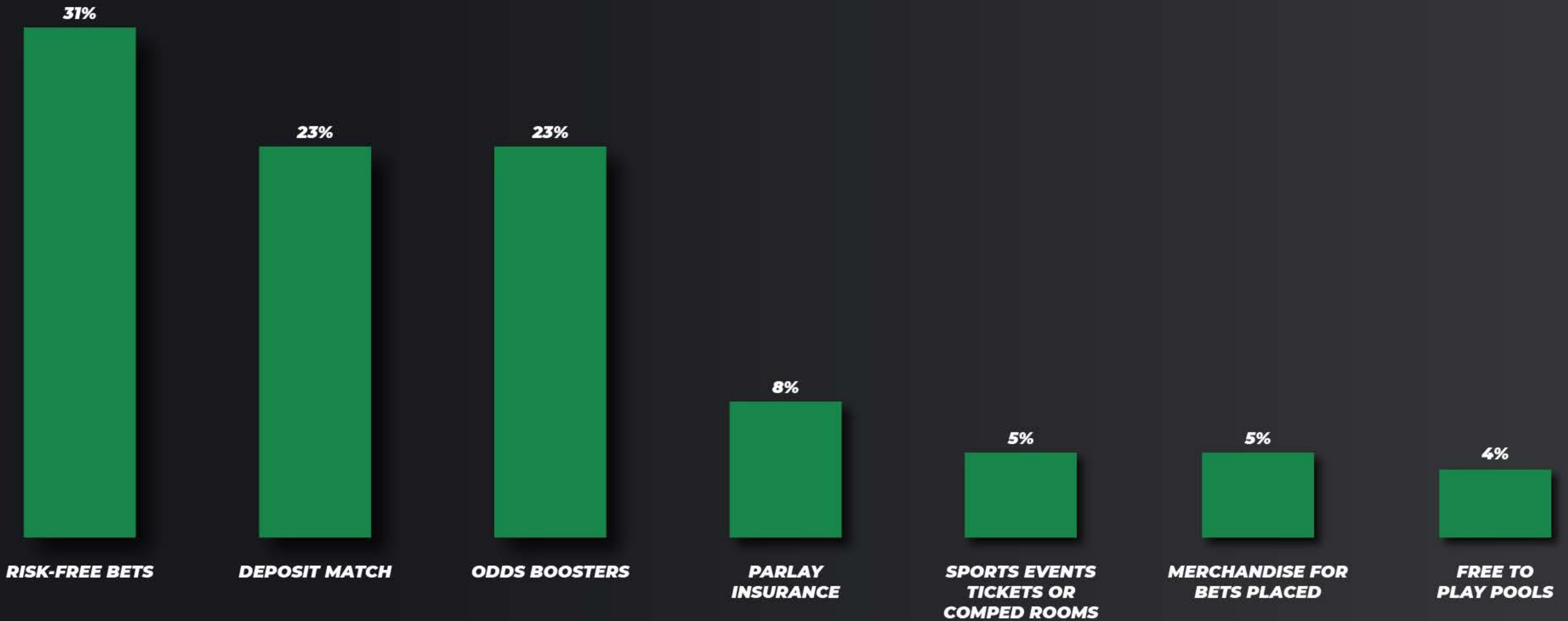


QUESTION: WHAT ARE THE MOST IMPORTANT FACTORS WHEN CHOOSING AN ONLINE SPORTSBOOK?
(PICK THE TOP 3 FROM THE LIST BELOW)
(Multiple choice)



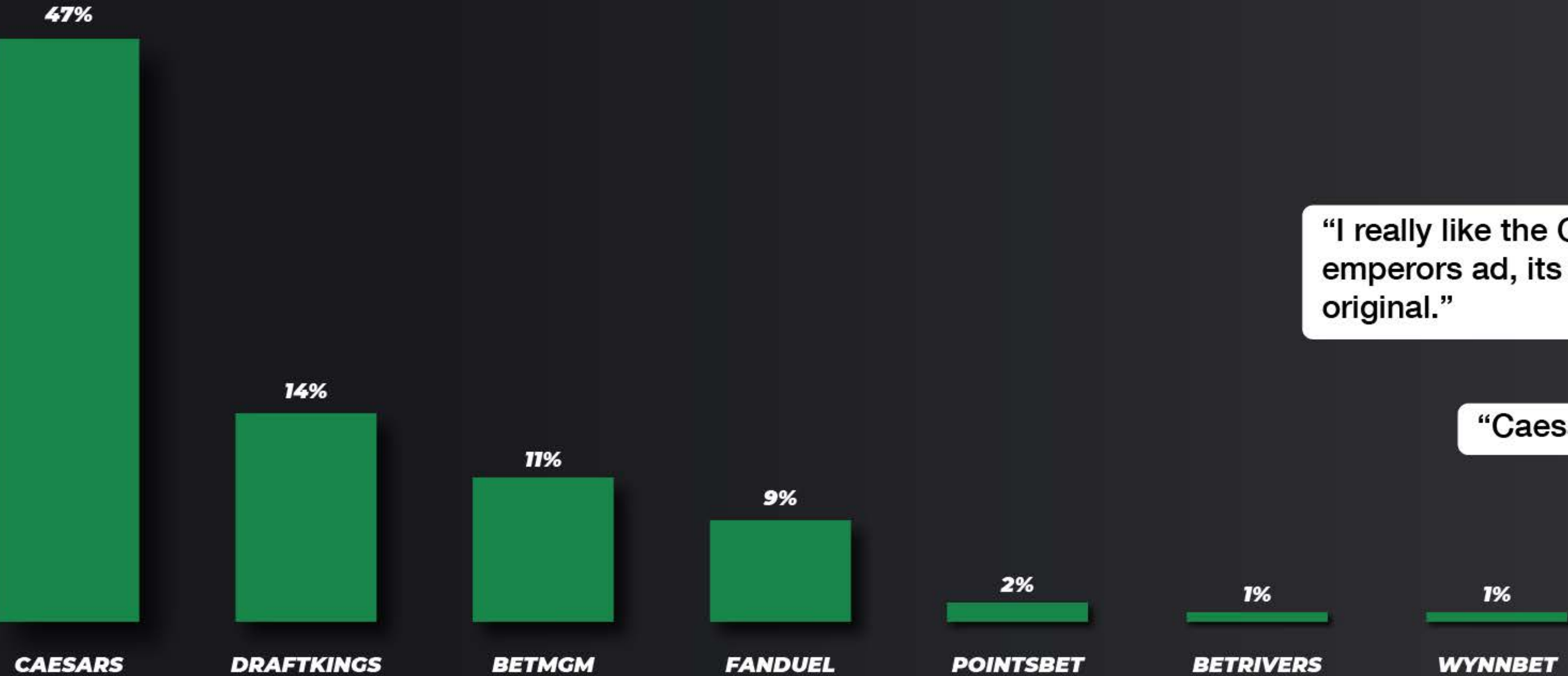
QUESTION: WHAT PROMOTIONS ARE MOST VALUABLE TO YOU?

(Multiple choice)



QUESTION: WHAT SPORTS BETTING AD STAND OUT THE MOST FROM THE ONES YOU HAVE SEEN?

(Open Ended)



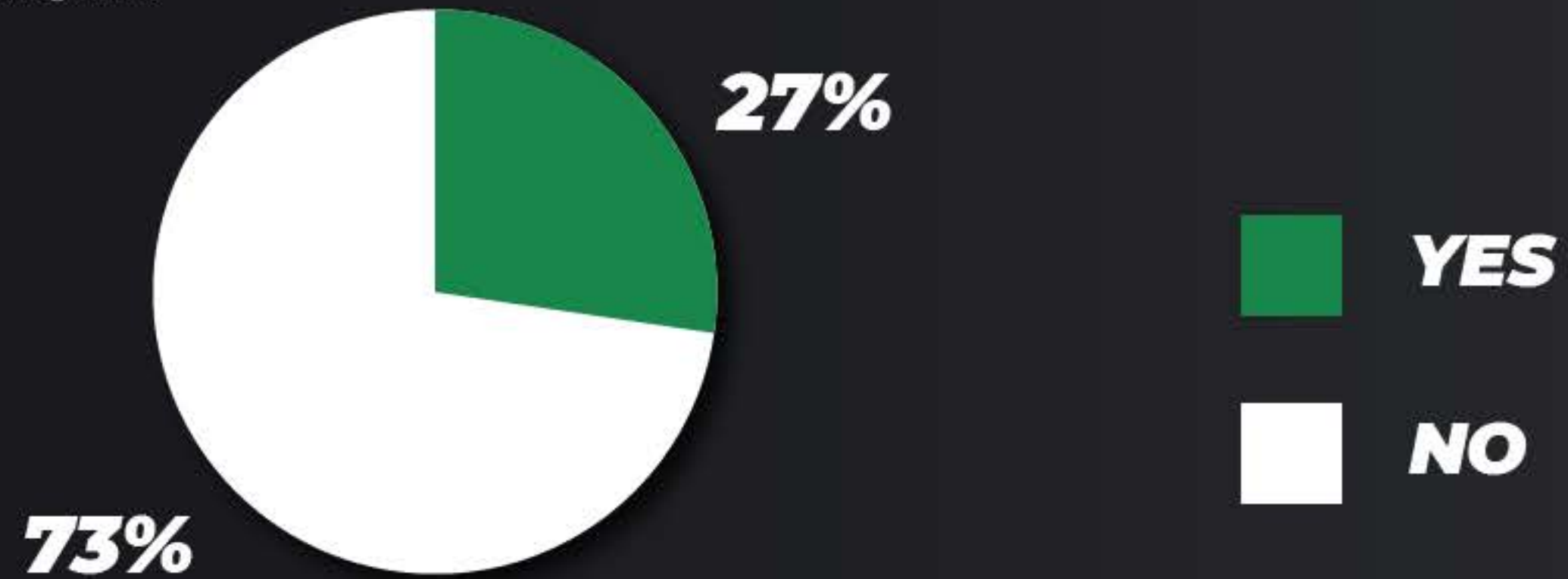
"I really like the Caesars emperors ad, its quite original."

"Caesars bet \$20 get \$300."



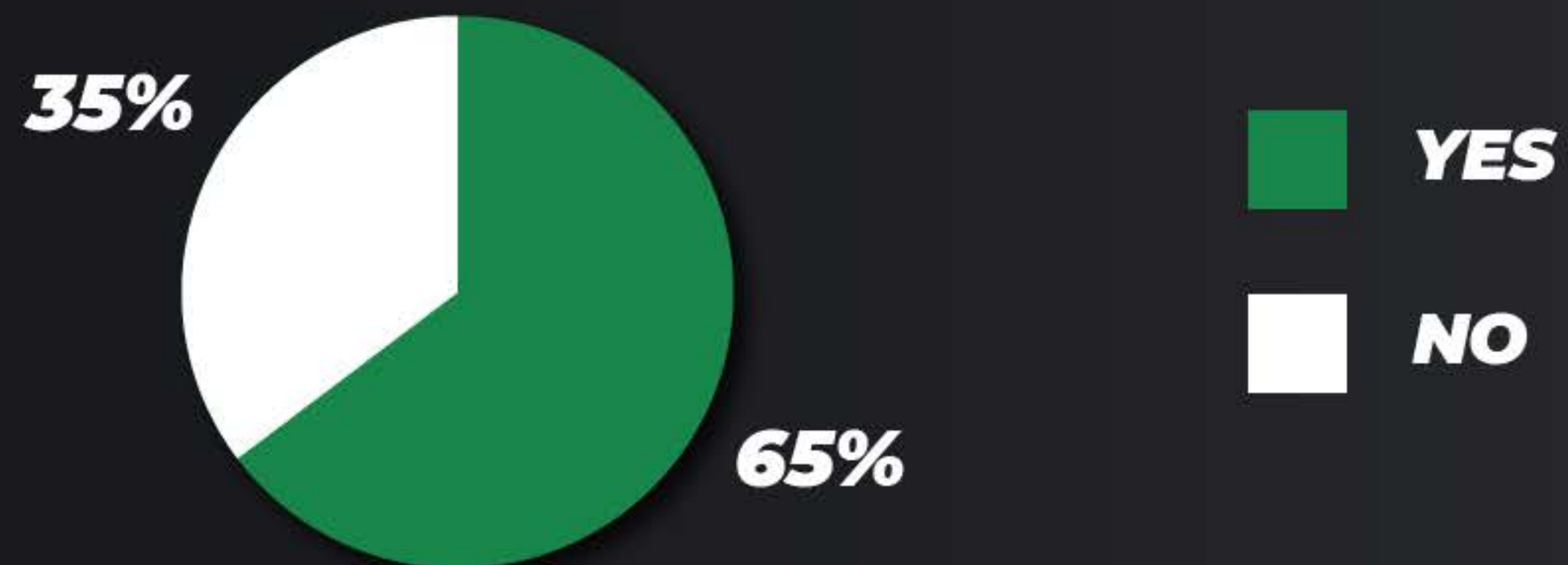
QUESTION: HAVE YOU EVER USED AN ONLINE CASINO APP IN ANOTHER STATE PRIOR TO THE NEW YORK LAUNCH?

(Multiple Choice)



QUESTION: IF MOBILE CASINO WAS AVAILABLE IN NEW YORK, WOULD YOU USE IT?

(Multiple Choice)





BETTINGHERO
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