

Caesars CEO lacks casino experience, stormy exit from Hertz

By J.D. Morris, Las Vegas Sun

Caesars Entertainment's next chief executive left his last job after revelations of accounting problems at his company and calls for his resignation from some investors.

Mark Frissora, the Caesars CEO-designate who formerly headed the rental car company Hertz, now wades into another financially fraught corporate environment. The largest operating division of Caesars is trying to eliminate nearly \$10 billion of debt through a complicated – and controversial – bankruptcy restructuring.

Nonetheless, Caesars executives and casino analysts seem relatively confident that Frissora can successfully take the reins from outgoing CEO Gary Loveman.

For one thing, Loveman is staying on as Caesars chairman, and the company said he would continue to oversee the restructuring process. Also, Frissora's previous management experience, though outside the casino industry, isn't as unrelated to his new post as it may initially appear.

Read the whole story