

MADAM PRESIDENT

Marilyn Spiegel's understated leadership is making a big impact at Wynn and Encore.

By Lisa Arcella

MARILYN SPIEGEL HAS such a soothing, reassuring quality to her voice that she can almost seem more like a therapist than a CEO. "I'm definitely not a screamer," the 58-year-old president of Wynn Las Vegas and Encore says with a laugh. "My colleagues even like to joke that when I get really quiet, it's time to be careful." That management style is in fact quite deliberate.

"I want to surround myself with high performers," she says. "If you are really a high performer, and you have messed up something, there is no

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one who makes you feel worse than yourself. I believe some of the best employees are the people who have made a big mistake and learn from it and never will make that mistake again. So I don't want people thinking when there is a problem, 'I don't like the way she spoke to me.' I want them to think, 'I don't like what was accomplished; how am I going to change it?'"

During her seven-month reign since her spectacular move away from Caesars (where she spent the previous 22 years), Spiegel has proven that she knows of what she speaks. Wynn has announced second-quarter earnings that have already exceeded the total of last year's profits, in large part due to the team-building mentality Spiegel has instilled in her 12,000 employees at the luxury property.

"We had a difficult 2009 and 2010, but a lot of people have their eye on the ball," she says. "We have three goals: improve things for our shareholders, see that this remains a five-star/five-diamond experience, and for our employees, to make this a great place to work."

Ohio-born Spiegel, one of only a handful of female resort presidents on the Strip, also wants to be sure the 4,750-room property is continually changing and growing. She is looking at new ways to rearrange the gaming floor and considering the possibility of adding a new nightclub to its already impressive roster, which includes the perpetually hot Encore Beach Club and XS. The company is also adding top-name retailers, such as luxury cashmere designer Loro Piana, to its plethora of high-end stores on the Encore and Wynn Esplanade.

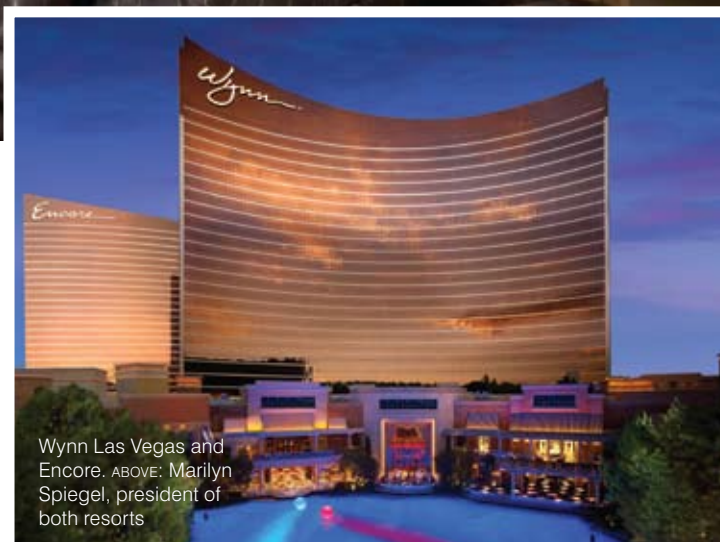
Spiegel is clearly dedicated. While she isn't afraid of stepping away from the property for an occasional few hours, most of her time—six days a week,

sometimes 13 hours a day—is spent at the hotel. She and her husband of three years, investor Tom Spiegel, even come here every Saturday night.

"It's our busiest night, so we get the feel of the place then," she says. "This is such a big business that I really don't think you could do this only Monday through Friday."

As busy as her life is, Spiegel still makes the time to smell the roses, albeit a very particular sort.

"I love walking through the Atrium, where we have live trees and we replant the flowers five times a year with the seasons," she says. "If you aren't inspired by walking through Wynn, I can't imagine where else you would go."



Wynn Las Vegas and Encore. ABOVE: Marilyn Spiegel, president of both resorts