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The road to the Super Bowl is paved with profits

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by Caitlin Bronson | Jan 14, 2014

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Every day is game day for Mark Gilmartin, who owns the Nevada-based special contest insurance agency Odds On Promotions. As an insurer for sports-based promotions and contests, Odds On covers events from March Madness to the occasional round of cow patty bingo —yes, that’s a real thing.

However, one event is the granddaddy of them all: the Super Bowl.

Every January, Odds On insures between 25 and 50 promotions and contests nationwide. The prizes and venues vary greatly, as do the contests themselves, which range from something as simple who wins the big game to how many kickoff returns occur during play.

Gilmartin said that while promotions are somewhat concentrated in areas with participating teams, the Super

Bowl is a “universal game” and everyone is interested in getting in on the action. For Odds On, that means a big after-Christmas bonus.

“We have promotions going every day, but the Super

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Bowl is the godfather. All eyes are on that," Gilmartin said. "It generates hundreds of thousands of dollars of revenue for us every year."

Generally, Odds On's clients start running their promotions early in January and contracts are signed well before the playoff games begin. To write the correct algorithms, however, the agency relies on team statistics—something that can change before the big day.

"Rates can absolutely change," Gilmartin said. "If someone makes it in who has a highly rated kick return specialist, that would cost a little bit more than someone who doesn't have any kick returns for touchdowns in the season. Personnel does play into it."

Odds On relies on internet marketing and local insurance producers to help fund their Super Bowl business. According to staff marketing writer Amy Price-Fanter, many agents themselves get in on the game, using contests to promote their own agencies.

The same is true in the summer, when Odds On's sister company, Hole in One International, insurers several hole in ones/million dollar shootout contests, Price-Fanter said.

As for the Super Bowl, Gilmartin admitted to having his own dog in the fight.

"I'm a 49ers fan," he said. "That's my prediction."

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