



In Memoriam – Richard Teng, CPA, CFE

It is with deep sadness that Spectrum Gaming Group announces the passing of our dear colleague and friend, Richard Teng.

Richard was one of Spectrum's most longstanding Senior Associates, serving as our Chief Financial Investigator for more than 23 years. A Certified Public Accountant and Certified Fraud Examiner, Richard brought unmatched integrity, precision, and dedication to every project he led. His work took him across the United States — supporting financial investigations in Ohio, Massachusetts, Maryland, Maine, and beyond — and internationally, where he played a pivotal role in Spectrum's engagement with the Casino Regulatory Authority of Singapore.



Throughout his career, Richard exemplified professionalism and excellence. His expertise spanned revenue and compliance audits, internal control evaluations, and the drafting of minimum internal control standards that shaped regulatory frameworks in multiple jurisdictions.

Before joining Spectrum, Richard served as Gaming Administrator for the Division of Gaming Control in San Jose, California, where he oversaw regulatory operations and fiscal policy, ensuring integrity and compliance within the city's licensed card games. He also contributed his expertise as a member of California's Gaming Policy Advisory Committee. Early in his career, Richard worked as an agent with the Nevada Gaming Control Board, laying the foundation for the investigative and analytical excellence that would characterize his decades in the industry. He later served as Director of Finance for HFS/National Gaming Corporation, where he designed accounting systems, conducted financial evaluations, and built market models to forecast gaming potential.

Beyond his professional accomplishments, Richard will be remembered most for his kindness, humility, and steadfast commitment to those he worked with. He was not only a trusted colleague but a true friend to many of us at Spectrum.

Richard's legacy will continue to guide our work and inspire us every day. He will be deeply missed.

About Spectrum Gaming Group: Spectrum is a non-partisan consultancy that specializes in the economics, regulation and policy of legalized gambling worldwide. Spectrum has provided independent research and professional services to public-sector and private-sector clients since 1993, having worked in 44 US states and territories and in 48 countries on six continents. Employing renowned experts in every facet of the gaming industry, Spectrum serves state, tribal and national governments, casino operators, suppliers, regulators, developers, investors, law firms, and other gaming-related professionals in all sectors of the legalized gambling industry. Contact Spectrum at solutions@spectrumgaming.com or +1.609.926.5100.