

RACING'S CORE PRODUCT

The horseplayers' perspective



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Racing's Core Product?

- ▣ What is Racing's Core Product?
- ▣ Who is the core customer?

The Key to LONG-TERM Success

- ▣ The core product is a wager
- ▣ The core customer is the horseplayer
- ▣ Key to long-term success for the racing industry is a better understanding of how to make the core product (a wager) as compelling and appealing as possible to its core customer (the horseplayer)
- ▣ So even though some in the industry do NOT seem to want to acknowledge it, racing is a gambling sport/game.

Steven Jobs Interview Clip



Improving the Core Product

- ▣ Lower Cost (Not competitively priced)
 - Lower takeout
 - Lower host fees
 - Move to penny breakage
 - Lower information cost
 - Lower attendance cost
- ▣ Improve product quality (quality is degrading)
 - Increase field size and competitiveness

Improving the Core Product

- ▣ Player Experience
 - Replace aging infrastructure
 - ▣ Tote Systems
 - ▣ Timing Systems
 - ▣ Signal Quality (HD)
 - Consistent, transparent, unbiased Stewards' Decisions
 - Consistent, fair, player friendly handling of scratches

Improving the Core Product

▣ Player Experience

- Consistent, transparent rules and enforcement for legal use of drugs and medical procedures/techniques
- Consistent, robust, and meaningful testing and punishment for using illegal drugs and procedures.
- Coordinate post times
- Improve equine care and treatment
- Value and respect your core customer - horseplayers