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 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