



Adding Value

By: Jennifer Barbee

While it is true that horse ownership can be expensive, and the emotional rewards usually outweigh the financial benefits of being involved in this sport, there are ways to add value to your horse. As Spring arrives, many of us are planning our competition schedule. Consider setting goals that will enhance the value of your horse. It is possible that the financial rewards of horse showing will surprise you.

As you manage your horse's career, it's important to consider if you are participating in the "right" competitions. This is most pressing if you plan to sell your horse, but you might not realize that enhancing your horse's value is good for the Industry, provides bragging rights, and builds long-term equity in your horse. Many horses are not specifically marketed for sale. Rather, potential buyers seek out horses of the highest caliber, horses they've admired at shows, or horses that are highly recommended by their trainers and fellow equestrians. Having buyers come to you is ideal in this tough horse-selling environment.

As a horse lover, you probably have an idea about the type of accomplishments that make a horse sound impressive and valuable. These vary from discipline to discipline, but the competitions that you dream of are those that make potential buyers drool, too: the AQHA Congress, the National Finals Rodeo, the Scottsdale Classic, the Tennessee Walking Horse National Celebration, just to name a few.

If you have a national caliber horse, do your research to develop a competition schedule that includes at least one major event each year. The World Show for

your breed association, major multi-breed shows like the Reichert Celebration, and discipline specific events like the National Barrel Horse Association World Championships have the prestige and are well known throughout the equestrian community. Some competitions are so well marketed and respected that they add value to your horse just for being qualified to attend (think AQHA World Show).

For those who show at the Regional level, you can build your horse's worth by seeking out those circuits that are respected in your area. Competing against good horses and doing well is impressive. Consistently winning at local or regional shows let potential buyers know your horse could step up and be competitive at the next level, too. Shows that are aggressively marketed in your region are those that will be best known by potential buyers. That's where you want to spend your time and money.

After mapping out this season's show schedule, it's time for the two most important things you can do to enhance your horse's value.

First, document your accomplishments. Photos and videos of your horse being exhibited are not just selling tools. They are invaluable if you have to determine the worth of your horse after an injury or worse. Accomplishments should also be documented. The show secretary is not infallible, so rely solely on their information at your own discretion. I have a three ring binder in which I keep the prize list for the shows I attend and my entry information. Jot down placings and the size of the classes. My notes help me validate the information reported to

the breed association or other governing body, like USEF or NCHA.

Secondly, find ways for your horse to earn money. Especially with younger horses, there are many opportunities to compete in Futurities that pay handsome purses. From Working Cow Horse, to Reining, and Barrel Racing, there's money to be won. But all horses have big money prizes in various disciplines. The Equine Sports Medicine \$250,000 Challenge at the Reichert Celebration rewards Western Pleasure Horses. The United States Hunter Jumper Association has a \$100,000 Hunter Classic. And, many local shows offer sweepstakes and jackpot classes. Anyone remember Ride-A-Buck? Also, enroll your horse in programs that pay. A good example is the APHA's Breeders Trust Program. APHA paid a little more than \$15 per point earned in their approved competitions. These earnings become part of your horse's permanent record. And, who doesn't want a horse that pays his own way?

Work in a few larger competitions, document your results, and earn money doing it: the perfect recipe for adding value to your horse.

Author Note:

Jennifer Barbee, has her MBA as well as an undergraduate degree in Business Administration concentrating on Marketing and Economics. She enjoys a successful Accounting-focused career appraising. Inside knowledge of the western performance and pleasure horse market is her specialty. She is also our expert on the miniature horse industry. Jennifer is a Lifetime Certified Equine Appraiser.

