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THE BLOG**

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How to Transform a Racecourse – What Advice Would You Give to the New CEO at Newbury?

“Newbury ought to be one of the UK’s absolutely top tracks, but it was failing to live up to its ‘Super Saturday’ tag, and had lost people’s affections through lots of bad decisions in the past. Something had to be done, and to be fair they have made significant progress since 2014.”

Had a really enjoyable day's racing at Newbury last week on their Betfair Super Saturday. The personal highlight was being the guest of the Directors in the Royal Box for lunch and afternoon tea. You certainly get a very different picture of a racecourse through this privileged prism.

As you may know, Newbury has a new chief executive in Julian Thick, the former MD of Aintree, and he clearly has quite a challenge on his hands. I don't in any way want to appear ungrateful to my luncheon hosts, and therefore the rest of this blog should be seen as a positive contribution. Newbury really ought to be one of the UK's absolutely top tracks and yet I think it is now widely regarded as being a racecourse with serious problems. Indeed, on the At The Races' *Sunday Forum*, the pundits including Alastair Down of the *Racing Post* and Alan Lee of *The Times* were discussing what they described as a "lacklustre" race day, not living up to its "Super Saturday" tag; as a course which has "lost people's affections"; where the "rebranding is ridiculous" and there have been "loads of bad decisions in the past". Their conclusion was that "something needs to be done". No sitting on the fence there. It is also a course where attendance, and therefore revenues, are declining. Indeed, Alan Lee felt that without the injection of cash from the property development now under way, it is a course that "would be under threat of disappearing".

So what would you do about it if you were the new CEO? As someone who could be described as "once a management consultant, always a management consultant", here are a few of my thoughts.

1. **Strengthen the management team:** I have always had a view that "ships sink from the bridge". Any unsuccessful business needs to make big changes in its leadership team. That is clearly recognised, hence Julian's appointment. But it shouldn't stop there. Build a different board structure. It could do with sharper accountabilities and a much stronger focus on modern marketing and customer acquisition and retention. Slim the board down. Change the governance. Set transformational goals.
2. **Access high-quality advice:** I would make this a centrepiece of a new governance structure. Have an executive and an advisory board, with different people in each. For the advisory board, select specialist advisers representing the different stakeholders in racing. Break away from the "traditional and tweedy" views that predominate at the moment.
3. **Harness the current strengths:** Newbury is much better at National Hunt racing than it is at the Flat. In the Hennessy and the Betfair (former Schweppes / Tote Gold Trophy) it has two of the strongest races in the calendar, as well as two excellent brands connected to the course. As anchor races / brands, they ought to provide real strength to bring in complimentary top-class sponsorship. Why not build the Hennessy around luxury premium brands and the Betfair around betting innovation?
4. **Revamp the failing Flat:** the Greenham and the Lockinge ought to be much better races and meetings. At the moment they appear as second-tier events. Both could do with massive injection of additional prize-money and links to the next generation of sponsors, particularly if there is an even stronger Middle Eastern presence.
5. **Be a technology leader:** a strong recommendation is for for a complete rethink of and investment in internet betting and social media. Why not make Newbury the showcase for all of that? Tune in to the advisers who can guide such a strategy.
6. **Leverage Lambourn:** just think of all the magnificent trainers and horses within 30 miles of Newbury. After all it is the second-largest training centre in the country, and many would argue that Newbury is one of the best and fairest courses around. How can this best be exploited?
7. **Learn to love customers again:** I've argued in many blogs that there is a tremendous need for modern marketing and promotional strategies to be introduced that concentrate on securing, building and sustaining the right relationships across many customer segments. Stop antagonising them and begin nurturing them again.
8. **Reorganise the different stands:** rather than having an arbitrary dress code, why not encourage different customer groups / types to frequent different stands, with different badges and pricing. Try to build premiumisation into at least one stand – and make that a really great experience.
9. **Change the pricing accordingly:** have a complete range from genuine premium pricing through to free entry in at least one stand. Encourage local people to come along with their families and stop pricing them out of the sport.
10. **Boost the prize-money:** despite some races with very large prizes, the overall level of prize-money has dropped dramatically over the last decade. A Grade 1 track should have genuinely Grade 1 prize-money. Make it an unmissable destination. Start with a really valuable "consolations day" straight after the Cheltenham Festival.

Phew. That's my starter for ten. What would you recommend? Please send your emails direct to Julian Thick.