



## Randwick Bloodstock's Fillies and Mares For Sale

Dear Melissa,

Every year we witness dozens and dozens of people exit the breeding industry. Most are disillusioned with their lack of success and almost nearly every one of them financially poorer for the experience. Many of these people are highly accomplished businessmen and women, so how come they cannot make a success of their breeding venture. The answer is perhaps very difficult to encapsulate but I will have a try.

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- **Unrealistic expectations.**
- **Do not fully comprehend what it takes to be successful in our industry.**
- **It's a business, but they run it like a hobby.**
- **No clearly defined objectives, no planning, no strategies.**
- **Decisions made based on sub-standard advice, opinions and information.**
- **Do not fully appreciate the things that can go wrong, plus they do not know how to put themselves in a position to avoid those pitfalls.**
- **Over confidence in ones ability and what can be realistically achieved relative to the amount of application you are prepared to make.**
- **It is difficult to get good help (but not impossible).**
- **Focus more on the upside (our dreams), rather than trying to minimise the downside (the reality). This leads to people taking larger than necessary risks.**
- **Early success or luck can be your worst ally. The "easy come, easy go" or the over confidence syndrome usually kicks in, and then it's all down hill from there.**
- **Financial planning or budgeting is either non-existent or extraordinarily inaccurate.**
- **Impatience. The tortoise usually beats the hare in our game.**
- **Passion and resilience. You will require lots of both, perhaps more of the latter to get you through a run of bad luck (this is 100% guaranteed to occur if you are in the game long enough).**
- **A limited or no real understanding of stock.**
- **They have too higher an opinion of their stock, plus many will start with inferior stock and expect to produce superior stock.**
- **Unlike other livestock producers, thoroughbred breeders are usually less willing to cull inferior breeding stock early in the process.**

In upcoming issues of our newsletter, I will touch on many of the above attributes that contribute to people's failure in the thoroughbred breeding industry. For many industry professionals like myself, it is very frustrating to watch the new players (and not so new) make mistake after mistake. If only they could be helped, they might survive a little longer, perhaps achieve more success, more happiness and be more financially rewarded for their investment. Usually experience is the only teacher they will heed. When the white flag is finally raised, it is usually just before their finances have been exhausted. "Enough", they cry. Exhausted and bloodied, and now with the stark realisation that they haven't been able to make a success of their enterprise. I think that if some of the above points had been driven home to them at the start, then hopefully they would have procured a much better end result. That's our wish. I am allowed to dream aren't I?

Talking about dreams, in this newsletter there are several mares listed below that I believe have the potential to make a few breeder's dreams come true. Please have a sift through the attached information and if there is anything that you would like to add to your broodmare band, please do not hesitate to contact either Melissa or myself for further assistance.

Until next time.

Best Regards

Brett Howard