

# **A Simple One Page Outline of the Good, Bad and Ugly Things about Multiple Owner Claiming Syndicates**

## **The Good**

Lower risk and less expensive than breeding or buying young horses.

You immediately get into the racing action, unless you make a bad claim.

It's an inexpensive way to have fun and learn simplistic elements of racing.

You have a good chance to pick up a few win pictures for your wall.

You get to meet folks with similar interests.

## **The Bad**

Learning is superficial. Shaking hands with jockeys and occasional backside tours teach nothing about running an economically effective stable.

All trainers say they can claim and are good at it. Few are! Be careful and gather the public data to see if they have a history for "improving results" AFTER claims.

While risk is lower, so is the potential reward. You have less than a 1% chance of ever getting a stakes trophy when claiming.

Many multiple owner managers are sales people, not experts. They will tell you what they want you to hear to justify their fees. Check out their entire history, not just their occasional successful claims, and most importantly, the actual annual financial statement for the multiple owner partnership they manage. If they don't have it, walk away.

Trainers do not want to be bothered by multiple owners so expect only superficial engagement with the trainer.

## **The Ugly**

Lower level claiming is a no win financial game. (Purses are just too low to have any leverage related to expenses.)

You will likely pay a monthly management fee to a manager who only generates losses. Why pay for that? You will only learn how to lose money, right? Even when you do earn purses remember that the jockey, trainer and multiple owner partnership manager will scrap 25% or more off the top of those purse earnings.

There are better ways to run, and learn how to run, an economically efficient stable.