2022-23
ACADEMIC CATALOG



Midway University

Table of Contents

Course 2
FIN 330 - Equine Finance and Bloodstock Investments 2

Course

FIN 330 - Equine Finance and Bloodstock Investments

The course will focus on the financial and business elements of the equine industry. Students will build on their knowledge of the basic principles of finance and the lifecycle of performance equine athletes to develop an understanding of costs, revenues, and corporate and investment structures prevalent within the US and international equine industries. Topics of study will include the financial realities of racehorse and sport horse breeding, ownership, and in-competition training; the economics of nursery farm and training center operations, consignment and auction companies and markets, racetrack and sport horse venue operations, and aftercare entities; and the investment structures of racehorse and sport horse partnerships, syndicates, and LLCs and standard stallion and breeding stock syndication methods. Additional areas of concentration will incorporate Federal and state level regulations and incentive programs, the taxation treatment of various equine endeavors, and the financial motivations of bloodstock agents and other intermediaries within a range of equine investment processes. The course will emphasize current trends and best practices in the industry while integrating a network of active industry participants in the central Kentucky region and elsewhere

Upon completion, students will be able to:

- Develop an understanding of the financial and cash flow elements of various segments of the equine industry.
- Develop a working knowledge of standard financial metrics and principles – ROI, financial statement analysis, free cash flow, capital budgeting, capital structure, etc. – and their applications within the operations of various entities in the equine markets.
- Analyze the typical corporate and financial structures and investment vehicles overlaying many equine business ventures.
- Research and comprehend equine industry tax treatments and current and historic Federal and state regulations and breeding/ownership incentive programs.
- Develop a working knowledge of the economic incentives that motivate various equine industry participants and how this knowledge can benefit students entering the industry.
- Create the beginnings of a professional/career network within the equine industry among its business leaders.

Grade Basis: L
Credit hours: 3.0
Lecture hours: 3.0
Lab hours: 0.0

Last updated: 08/09/2022

Midway University
512 E. Stephens Street, Midway, KY 40347
1.800.952.4122