

Selecting a Sales Agency



Photos by Lee Thomas

Choosing the right consignor is key to getting the most money for your horses

BY: NATALIE VOSS

In a world of public auctions with thousands of entries, uncertain sales projections and shedrows full of buyers and sales agents, selling a Thoroughbred can be a daunting prospect, particularly when choosing a consignor.

According to Mark Taylor, vice president of sales at Taylor Made Sales Agency, it is important that owners “do their homework” when selecting an agent to ensure the consignor is right for them, and for their horse.

“The first thing I think they need to look at is a sense of trust: in this day and age you want someone who you trust ... and is focused on your success,” said Taylor.

Experience is an obvious factor in an agent’s ability to make, rather than break a sale. It can take time for a new agent to learn how to set effective reserves, and to establish contacts, particularly in an ever-expanding global market.

Taylor estimates his core sales team shares around 400 years of combined experience in horse sales that have combined to sell some \$1.7 billion worth of horses since Taylor Made’s first consignment in 1976. Included in that number are celebrity graduates such as Ashado and Speightstown – two of 12 Breeders’ Cup champions sold by Taylor Made, which is more than any other consignor in history. He is quick to point out that figure represents not just the high-dollar horses (they’ve sold 30 sale toppers in the past 20 years), but a variety of price ranges.



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Prepping your horse for sale

Many consignors, including Taylor Made, offer sales preparation programs in addition to their services at the sale.

Taylor says that sellers should be most concerned with choosing a program that matches their horse’s needs relative to its age and body type, even if it means not sending the horse to the consignor’s program. For yearlings that change rapidly in a few months’ time, he believes it is often best to let them fill out naturally without too rigorous an exercise program.

“A lot of them just need to be a horse, and to get really good nutrition,” he said. For others, he advises finding a program and facility that provides the appropriate type of exercise and nutrition for the individual animal, which may mean adding muscle or taking off a few pounds.

He also stressed the value of a round pen in sales prep, especially for those horses that may be mentally immature and cause problems for handlers.

“Mental preparation is often just as important as physical,” Taylor said.

Whether a consignor preps the horse at their farm or it is done somewhere else, it is crucial that the consignor gets to know the horse prior to the sale.



“Gaining knowledge of a horse’s temperament, habits, strengths and weaknesses is very important,” he added.

Strength in numbers

Taylor believes there are advantages and disadvantages to working with large and small consignors alike. Taylor Made has been on both ends of the spectrum: its first consignment for Keeneland September was only three horses, which allowed them to be more hands-on, doing everything from grooming horses to chatting with buyers.

As the consignments grew, he discovered the advantage of a large team of experts tracking the daily market. Taylor Made takes around 113 people to the larger sales, several of whom maintain Auction Tracker, a cutting-edge software program developed by Taylor Made that sends instant updates to sellers and notifies them when their horse is shown.

Whatever the company’s size, Taylor says horsemanship is the most important qualification horse owners should require of any consignor or agency.

Being a salesman is important he notes, but “you’ve got to be able to present a healthy, sound, happy horse.”

Marketing your horse

A good agent should also have a plan for marketing your horse before and during the sale, have a good financial reputation, and a network of contacts.

An international Rolodex is one of the advantages of working with a large operation. Taylor notes that Taylor Made has become an international brand, even working with translation services to help foreign buyers stay up-to-date on their offerings.

And, in case your horse doesn’t bring its reserve in the ring he cautions, you should look for an agent with a back-up plan to pair with those contacts.

“If a horse doesn’t sell, you know instantly who to call,” Taylor said. “You’re not just sitting at the barn waiting for someone to come along.”

When all is said and done, sellers should expect to pay their agent between three and five percent commission, as well as charges for last-minute vet and farrier work, and equipment such as stall cards and halters.

Lower commission rates aren’t synonymous with a bargain: Taylor stressed that an experienced, focused

agent can pay for their fee many times over. “When bids are coming in increments of \$10,000 or \$100,000 it pays to have an agent who truly knows the market and the buyers and can be your coach.”

In the end, an agent should make the process as easy as possible for sellers to seek a return on their investments.

“You want someone who’s honest and hardworking, who has the experience to help you every step of the way through the entire process and puts the customers’ success as the primary focus,” Taylor said.

KEYS TO SUCCESS

- **Honesty**
- **Horsemanship**
- **Experience**
- **Market Knowledge**
- **RNA Selling Power**
- **Innovative Marketing**
- **Consistent ownership of agency**



Photo by Z

2010 Belmont Stakes winner DROSSELMAYER (G1)