



A Reversal of Fortune

Bob Loomis' success comes from selling horses at today's market, not yesterday's.

By Bob Loomis with Tonya Ratliff-Garrison

BOB LOOMIS IS ONE OF THE MOST SUCCESSFUL HORSEMEN IN THE American Quarter Horse industry.

Not only has he won the National Reining Horse Association Futurity an unprecedented six times, he is also credited as one of the developers of today's reining breeding industry. The 66-year-old has been the leading NRHA breeder for the past decade, and his stallion, *Topsail Whiz*, is NRHA's all-time leading sire of reining horses with offspring earning more than \$6 million.

However, like everyone else in the industry, Bob has been affected by today's economy and has had to rethink how to market and sell his horses.

The Journal sat down with Bob at his Marietta, Oklahoma, ranch to discuss his ideas on managing a horse business in tough economic times. Here's what he had to say.

For 43 years, I've been in the horse business, and it has been great to me, especially the reining horse industry.

But right now, we're in very tough times. I think the economy has touched everyone, and even though my business is good, I can definitely feel it.

The top open horses that can go to the major NRHA events and mark high are still selling as good as they ever did. But the horses that are in the midrange – the 70-, 71-, 72-caliber horses – that's the market that is really hurting.

Although these horses were salable as reiners in the past, I came to the realization this year that I would need to take much less than what I was used to getting. However, that actually translated to good news for a buyer who might not have had the funds to afford such a well-bred and well-trained horse two years ago.

I needed to change the way I marketed my horses to not only reach reiners but also to bring new people into the reining industry and service those who might just want a well-trained horse for roping, gymkhana or even riding trails.

A lot of people don't realize how broke a professionally trained 3-year-old reiner is. You can buy all the 9-, 10-year-old gentle horses you want, and they won't be one-half or one-tenth as broke as a 3-year-old reiner that has been through the futurity program.

No matter what you want the horse to do, the advantage to having a broke horse is to the buyer's benefit. Even if the horse can't have a stellar career as a reiner, he has an incredible head start for another career and can go on to do any event after he is broke that well.

This year, I began to market my horses that way and priced them at 50 to 60 percent less than what I was getting two years ago. Within a few months, I sold almost all of my 3- and 4-year-olds. Yes, I took less but I have a new set of com-



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Not only did Bob opt to take a pragmatic approach to horse pricing and selling, he was aggressive about getting the word out, appearing mid-summer in a special episode of RFD-TV's *Wide World of Horses*. On the program, Bob outlined the advantages of professionally trained horses and actually displayed the prices for horses featured on the show.

ing 2-year-olds that have to be trained, so I want those broke horses sold, gone, out of here.

If you just keep them all and think you have to get yesterday's prices, pretty soon your overhead will eat you up. My theory is: Keep them rolling. Whatever the market is at that time, that's what I price them at.

You might be getting less money for the horse, but you need to remember you're also bringing new blood into the industry. Even if the horse is being bought for roping, trail riding or whatever, the buyer will have a chance to see what a reining horse is and experience what it feels like to ride one. Some of those buyers then might want to start reining. Soon the industry is growing, and in a few years, you'll be getting better prices for your horses again.

All that a lot of trainers in the horse business think about is training and showing and winning, which I did, too. When I was showing, I was just obsessed. I loved it. But you have to be a businessman, also.

To be successful in the horse business – to be successful in any business – you have to be versatile, you have to be aware of the times and the economy, and you have to market your product where it is marketable and favorable at that time. ■

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