ACADEMIC CATALOG
2026-2027



MIDWAY
UNIVERSITY

Midway University

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Course 2
FIN 330 - Equine Finance and Bloodstock Investment 2

Course

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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:

- Describe the financial realities and cash flow elements of the thoroughbred and sport horse industry across its completion, breeding, training, sales, and aftercare business segments.
- Apply standard financial metrics and principles - return on investment, financial statement analysis, free cash flow, capital budgeting, capital structure, etc. - and their applications within the operations of various ventures and entities in the equine markets.
- Analyze the typical corporate and financial structures and investment vehicles overlaying many equine business ventures.
- Compare and contrast equine industry tax treatments and current and historic federal and state regulations and breeding/ownership incentive programs
- Evaluate the bluishness models of major equine market corporate participants - racetrack and competition venue companies, sales and consignment companies, breeding operations, etc.
- Create the beginnings of or advance an existing 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

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