

Defining our Story Determining our Strategy

2018-2020



A photograph of a jockey in a red jacket and white pants riding a brown horse. The horse has a white saddle cloth with the number 7. The jockey is wearing a red jacket, white pants, and black boots. The horse is galloping on a green field. The background is a blurred line of trees under a bright sky.

Introduction

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Introduction

In early 2017, we commissioned an extensive piece of research (through an external agency) to understand perceptions of The Racing Foundation.

The findings showed differing levels of understanding and awareness, amongst key stakeholder groups, of the role that we play and the impact we have.

As we looked to develop our 2018 - 2020 strategy, we believed it was important that we answer some fundamental questions:

WHY DO WE EXIST?

WHAT DIFFERENCE SHOULD WE BE LOOKING TO MAKE?

The answers to those questions would form the basis of The Racing Foundation story. As well as articulating who we are, our story will guide the decisions we make and the actions we take.

Introduction

Our strategy has three building blocks.

The diagram consists of three shield-shaped blocks arranged horizontally. Each block has a gold-colored horizontal bar at the top. The first block is grey and contains the text 'WHY DO WE EXIST?'. Below it is a light grey rectangular box with the text 'OUR PURPOSE'. The second block is dark blue and contains the text 'WHAT WE WANT TO ACHIEVE'. Below it is a light grey rectangular box with the text 'OUR AMBITION'. The third block is teal and contains the text 'HOW WE'LL DO IT'. Below it is a light grey rectangular box with the text 'OUR ACTIVITY'. To the right of these three blocks is a tall, narrow gold-colored vertical bar that spans the height of the shield blocks. A horizontal dotted line is positioned in the middle of this vertical bar, aligned with the center of the three shield blocks.

**WHY
DO WE
EXIST?**

OUR PURPOSE

**WHAT
WE WANT
TO ACHIEVE**

OUR AMBITION

**HOW
WE'LL
DO IT**

OUR ACTIVITY



Research

Research

What we did –
and what it means for our strategy

Our Key Findings

WE SHOULD:

Act more
strategically

Consider a
narrower focus

Speed up the funds
flowing into the industry

Be aligned with
industry strategy

Raise awareness
of our work

Extensive stakeholder
interviews - decision
makers and influencers

All members agreed to
provide input

Board level stakeholders
contributed to
supplementary research

Direct beneficiaries
included in consultation

The core thought emerging from our research

The grants we provide aim to make a
POSITIVE IMPACT and create a lasting legacy
for the racing industry and its participants.



A person wearing a white equestrian jacket, white breeches, and black riding boots with red girth straps is walking on a grassy field. They are holding a white riding helmet with red and black accents in their left hand and a riding stick in their right hand. The background is a blurred green field with trees.

Our Strategy

Our Strategy

Turning the core idea into Purpose, Ambition and Activity: This is how we tell our story.

Purpose, ambition, activity: how they fit together

OUR PURPOSE

We exist to make a difference in racing by acting as a catalyst and a funder of improvement.

OUR AMBITION

We will invest in the industry's people agenda to attract, develop and retain more staff.

We will invest in the industry's equine agenda on welfare and research.

We will challenge, collaborate with and support our charity and industry partners to improve the industry.

We will be flexible and respond to any emerging needs if required.

OUR ACTIVITY

1.

Grant and loan funding.

2.

Supporting the charity sector.

3.

Our own processes and governance

The Racing Foundation Strategy

We exist to improve horseracing,
both now and in the future.

By granting funds to ambitious and innovative projects, we will work to achieve a better sport for all its participants. By investing in research, we lay the foundations for informed decisions and improvement. By holding people to account for the funds they are given, we share responsibility for betterment.

By both challenging and supporting our industry partners, we unite our strengths to provide solutions to the issues that need them.

We are passionate about our ultimate goal: supporting ways to make horseracing better for all its participants. Our work will be our legacy.

We are a catalyst and a funder of improvement.



Our Activity

The Racing Foundation Activity

1.

Grant and loan funding

UP TO £10M IN THE NEXT 3 YEARS

- research activity and capital funding
- industry aligned projects
- ambitious and innovative projects
- shared accountability for the results
- open and small grants

2.

Supporting the
charity sector

LOAN FUNDING

- capital racing projects providing a return on investment

3.

Our own processes
and governance

LIFT RESTRICTIONS

- consider flexibility on bodies that may receive funding
- provide project funding for longer periods

The Racing Foundation Activity

1.

Grant and loan funding

PROVIDE CONSTRUCTIVE CHALLENGES

IMPROVE ENGAGEMENT

2.

Supporting the
charity sector

SUPPORT ORGANISATIONAL DEVELOPMENT

SUPPORT GOOD GOVERNANCE

3.

Our own processes
and governance

CATALYST FOR INDUSTRY ALIGNMENT

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The Racing Foundation Activity

1.

Grant and loan funding

2.

Supporting the
charity sector

3.

Our own processes
and governance

PROACTIVE

- Measurable improvement in our communication
- Increase our engagement within and beyond racing
- Increase understanding of industry issues
- Measurable increase in awareness of outcomes
- Establish internal performance KPIs

EXEMPLAR

- Governance
- Investment management of our endowment

A photograph of a horse race in progress on a grassy track. Several jockeys on brown horses are visible, wearing colorful silks and helmets. The horses are running towards the camera, with a white railing on the right side of the track. The background is a lush green field.

Strategy Highlights

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Strategy Highlights

How our strategy addresses the aspirations of our stakeholders:

Our ambition articulates our support of industry strategy

Our activity commits to our own measurable improvement

Our ambition is concentrated on people and horses

Our activity commits up to £10m over 3 years plus loan capital

Our story articulates a broader role and increased responsibility for results