



TAKING FLIGHT IN THE WORLD OF THOROUGHBRED RACING

Jackrabbit Fast raced 21 times for Mojo Racing Partners with three wins, six seconds and three thirds, earning more than \$43,000.

Fred Taylor has used the culture and principles of Southwest Airlines to bring new owners to thoroughbred racing.

BY JEFF HOOPER

Southwest Airlines didn't invent air travel, but from the company's origins in 1967 it has transformed the industry with a culture dedicated to low fares, extraordinary customer service and – heaven forbid – an enjoyable experience for passengers.

Fred Taylor of Fort Worth is a 19-year veteran of Southwest Airlines, and he has adopted the Southwest Airlines culture into the otherwise unrelated world of thoroughbred racehorse ownership. Adhering to the core principles of 1.) setting expectations, 2.) proactive communi-

cation, 3.) championing his cause and 4.) keeping it fun, Taylor has introduced dozens of Fort Worth-area residents to the exciting world of thoroughbred ownership through his Mojo Racing Partnerships.

Taylor, 46, was born and raised in Louisville, Kentucky, the home of Churchill Downs and the famed Kentucky Derby. While his family was not directly involved in racehorse ownership as he grew up, he was steeped in the culture.

"When you grow up in the bluegrass area, there are three things that are true to your core, and those are horse racing, bourbon and college basketball. They become woven into the fabric of your

life," Taylor said. He heard the calling when a high school friend's father bought some racehorses and invited him to Churchill Downs to watch them race.

"It was that day that I really got bitten by the bug, and told myself if I ever get to the point where I can afford this, it's what I want to do," Taylor said. "When I saw his horse coming down the homestretch competing for the lead, that thrill struck a chord in me and made me want to do that. I had played all kinds of sports and had hobbies, but this one particular thing provided me with a level of excitement that no other sport had ever provided."

LEARNING THE SOUTHWEST WAY

Taylor had to put his personal desire on the back burner for a number of years as he went on to graduate from the University of Louisville and

then start his professional career. He began at Southwest as a frontline customer service agent in Louisville and worked his way up.

"Then Colleen Barrett, who was becoming president of the company, provided me with the opportunity to relocate from Louisville to Dallas to take on several of her pet projects, including proactive customer communication, which we later evolved into the Proactive Customer Service Team," Taylor explained.

Taylor developed and led Southwest's customer service efforts for more than 11 years, and then in early 2015 he was given a new challenge as Southwest's liaison to the U.S. Department of Transportation's Aviation Consumer Protection Division. He said the Consumer Protection Division is concerned with the rights of commercial airline passengers and with upholding the regulations that

Photo courtesy Mojo Racing Partnerships

have been enacted by Congress or administrators.

"That job title is quite a mouthful," Taylor said. "In essence, it's basically a diplomatic role where I am the bridge or conduit to build professional relationships between our company and a specific branch of the DOT. Part of the job is assuring that all company employees understand the regulations and corresponding statistics and uphold the expected level of service.

"I also make sure that our company maintains a professional, positive and forward-thinking relationship with the Department of Transportation and not an adversarial position. I am essentially a special teams player who serves as an ambassador between our company and the DOT, and sometimes an intermediary when issues arise," Taylor said.

From his professional experiences, Taylor has learned the importance of helping and giving back to others and also of being true to oneself. He has been a beneficiary of that culture.

"All business leaders are very busy and under constant personal and professional pressure, but if you can be a champion for someone and make a difference in that person's life, you will have accomplished something special," Taylor said. "Be available, empower them, and give them honest feedback. Also, be real to yourself and your associates. People will see that, appreciate that and its genuineness. That instills trust. Don't put on a false image of who you are or what you want to be but are not."

DREAMS BECOME REALITY

As Taylor's professional career became established, he began to actively explore his dream of racehorse ownership. And in late 2004, he met his mentor in the world of thoroughbreds. While exploring thoroughbred ownership, he came across Valor Farm in Pilot Point in Denton County. "I had never been there, but from their website it looked like someone had taken one of the premier farms in Central Kentucky and placed it less than an hour's drive from our house in North Fort Worth," Taylor said. So he crafted an email, and the farm's general manager, Ken Carson, invited him to visit and tour the farm.

Carson suggested that Taylor start his own partnership and see whether others would like to get involved. "While I hadn't considered that approach previously, that really energized me to make that approach a reality," Taylor said. That was the impetus for Mojo Racing Partners. Using the core principles Taylor practiced every day at Southwest Airlines, he set out with enthusiastic moral support from his wife, Julie, to form racehorse partnerships that were fun and affordable.

"Just as Colleen Barrett has been influential in my career at Southwest Airlines, Ken Carson has



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—FRED TAYLOR

been equally as important in helping me to advance my passion and involvement in racing," Taylor said. "I want to help do for racehorse ownership what Southwest has done for the airline industry – make it affordable and make it fun and don't make it about yourself. Make it about giving people an opportunity to participate, because that's exactly what I needed when I first got involved."

Taylor is steadfast in his adherence to his core principles of managing the expectations that his Mojo partners have, proactive communication and being a champion for the cause of educating people about thoroughbred ownership and the thrills and fun that can be involved.

Taylor also sets the cost of entry at levels affordable for almost anyone who has an interest. A basic structure for one of his partnerships would have Taylor serving as the managing partner through Mojo Thoroughbred Holdings LLC. He then has two levels of partners. One level he refers to as capital partners – individuals who invest at a somewhat higher level, many of whom have invested with Taylor on numerous previous partnerships. The second level, what he terms general partners, can buy a 1 percent interest in the partnership for as little as \$300.

"We'll set a budget for our horse purchases, which may be a total of \$30,000 to \$35,000 with which we'll purchase two or three yearlings at public auctions. The balance of the initial capitalization will then go to pay the training and upkeep of the horses for the first

six months of our ownership, through approximately February of their 2-year-old year. We then bill each individual in the ownership group on a quarterly basis, but those bills may only be around \$350 per quarter for each 1 percent ownership interest. Our hope is that the horses we purchase can then begin their racing careers during their 2-year-old year. And by bundling two or three horses in each partnership, we feel we can maximize our level of excitement while spreading out the risk over several horses," Taylor said.

Mojo Racing Partners isn't for everyone, Taylor said. Mojo is not trying to compete with the big partnerships that require a much larger level of investment. "It can be a challenge to find the horses we want in the price ranges we are willing to pay, but we are looking for competitive racehorses at whatever level they compete. For our partners, whether our horses are running in stakes competition [the highest level] or lower level races, if your horse is competitive, the thrill is just as exhilarating."

Since inception, Mojo Racing Partners has owned 19 horses. The current crop of 2-year-olds carrying the multicolored Mojo Racing Partners silks includes the filly Shez For You, a winner at Lone Star Park at Grand Prairie this summer. Other Mojo runners that have visited the winner's circle – along with large crowds of happy Mojo partners – include Jackrabbit Fast, Heza City Slicker, Bling It On Baby and Cool Hand Butte.

"I really credit our trainer, J.R. Caldwell, with a lot of our success," Taylor said. "He is perfect for what we are trying to accomplish. He truly cares about the horses, treats them as individuals, and provides them with a strong initial foundation that I believe keeps them happy, healthy and lets them have longer and more productive racing careers."

Taylor is not only serving the thoroughbred industry by introducing people to ownership, but he also serves on the 21-member Board of Directors of the Texas Thoroughbred Association. He is an ambassador for a sport that is often struggling for new fans and relevance in the crowded space of sports and entertainment.

"My message is that racehorse ownership can be fun and affordable, and nearly anyone at any level can participate. I'm just trying to educate people on how to do that and share my passion for the sport," Taylor said.

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