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Christina Balanos and Jason Brautigam are co-presenters of the event.

CEO Debate: Back to basics or Big changes?

3 top speakers from the top Tote betting organisations: Aymeric Verlet, Winfried Engelbrecht-Bresges, CEO of the Hong Kong Jockey Club. Hans Lord Skarploth, CEO of ATG in Sweden.

To Aymeric Verlet - The first priority was to decrease turnover on horseracing. There is a Back to Basics strategy, focusing on the best possible product and services to the existing customers. Can you tell us how that has worked so far?

Aymeric verlet - It is going back to basics but also big changes. We have done both in PMU. It is true, 1 year ago we were looking at what kind of strategy we could apply in PMU. Since 2012, we have increased the offer, like all the operators in the world. We were adding more races, adding more betting occasions, and the turnover was decreasing every year and the costs were increasing.

So, we thought last year, what could we do to stop this? And after a lot of reflections, we decided to change the strategy and go back to the basics, go back to the customer. To the one who is betting on our races. And when we made a survey, we saw that the turnover was too high, and as we were increasing the offers, pool was decreasing. If the level of pools is going down, you have less attractive dividends, less attractive winnings.

We decided to reduce sharply the offer by 20% in racing and by 20% in occasion of betting. When we announced that, everybody said, it is crazy. In 6 months, they will increase the offer again. But the fact is that it works.

After 9 months, even if we have 20% decrease in the offer, we stabilized the turnover. The last 3 months were positive in terms of increasing of the turnover. We have a bigger pool per bet. When we have more stable pools, the dividends are not changing every time you have a bet, and the winnings are much higher. We are very happy with the results today. We have to be cautious. We believe, back to the basics is a great strategy to apply.

To Winfried Engelbrecht-bresges, the Hong Kong Jockey Club has gone through transformational change in the last decade, it is a result of putting the customer at the heart of the strategy. What would you say is the secret of your success?

Winfried Engelbrecht-bresges - First of all, 10 years ago we faced a challenge. The turnover came from 90 billion HK\$ to 60 billion. We looked at competitiveness from pricing. We changed the taxation. But the key is for us, that we decided we are not only a gaming or racing organisation, we are in the entertainment leisure field. When you define your customers, you should not look only from our perspective what is a gaming, how they gamble. If you want to be relevant for customers, especially those customers who have gaming, but are not attracted in racing, how you create a value that makes it relevant? The key for the strategy is customer centricity and the second is customer centricity and third part is customer centricity.

We went in depth analysis, to really understand our customers.

The other thing is the racing product. What we saw is a lot of the customers didn't want to be seen as gamblers. You had to position racing as a world class sport. We have in a way done it, if you look at the

quality of the sport we have, with 0.7% of the horse population but 8-9% of the best horses in the world. If you look at design of our offerings, our product is handicap based. To create value proposition to customers.

The customers have different information needs. It is another aspect. To really understand how people digest information. For younger customers, when you put a newspaper in front of them, they are not interested. They want to see a completely different interaction. They want to have a more graphic based form. If you understand the customer sections, you design the offerings for their needs.

One key issue, for racing too, is integrity and the welfare of the horses of the sport. This is why we are strong in the medication of horses. Our customers want to see a level playing field. It is key in the strategy.

If you look at the turnover we have, it has definitely grown from around 7 billion to 14.6 billion. Turnover in Euro's. And 12.4 is from local customers. We have increased the customers in this respect. The other growth engine in the last 2, 3 years was commingling. We have a wonderful product, great information. When we exported with commingling where you can bet globally, it increased the revenue. We have 15% of the total turnover in Hong Kong coming from commingling. Globalisation is key for the sport, to be a global sport. And you have a global offering that attracts people. Deep liquidity and the technology, I think we are perfectly positioned for this.

To Hans Lord Skarploth - Last year major changes were imminent in the Swedish market, with betting and gaming opening up. How has ATG weathered the impact of the storm so far and how you had to adapt your approach to protect your market share?

Hans Lord Skarploth - From January 2019, we have a license market for part of the gambling sector. Included horse betting off and online, human sports, off and online, Casino, poker and bingo online.

And in this new environment we are doing quite well. We have increased our market share with around 4%. We are number 1, mainly due to that betting on horses are big in Sweden. Bigger than all human sports consolidated. The main strategy is to attract the 2 million customers in Sweden, knowing that customer base stands for more than 50% of the turnover within human sports and online casino.

So, by offering these products, we try to have them place their bets with us instead of competition. The uniqueness we have is that our customers are very loyal. They might be old, but they are very loyal. They visit our website each Saturday when we have the V75 bet. It is an excellent opportunity to cross sell to other products as well.

Jason - 3 very different strategies in 3 different markets. All trying to respond to the prevailing market conditions. At the heart of each strategy is the customer. What are the common factors that help you shape the way that you develop and promote your offer?

Aymeric Verlet - The most common factor is customer. We have a 3-step strategy around the customer. The first one is empathy: what the customer needs in terms of products and services. For example, on the Quinte+ bet – the random number between 1 and 3000 to get the jackpot. The punters didn't like it as it is not horse betting. Now, if you have the 5 horses in order, you can have the Jackpot divided between the winners.

The second step is about simplification for the customer. We think we have too many offers. We had 11-12 different bets on each race. We have reduced it to 7-8 bets when you have a race of 12 runners. Now on the race, it is much simpler. You only have 1 occasion of bets with 2 or 3 horses.

And the third step is what we call the image. We have to improve our image among the punters, but also in the general public.

- **For the HKJC**, you have a successful customer segmentation programme. Everything is customer centric. How often do you have to evaluate and adapt your methods to changing conditions in the market?

Winfried Engelbrecht-Bresges - The most holistic exercise was 10 years ago, when we went into the detailed understanding starting with psychographics. We identified 3 mainstream psychographics.

One is in a way the mainstream; they are traditional customers. You don't have to change a lot for these customers.

The we identified those people who want to achieve something: Inspirers to become an achiever.

And we had the "succeeders", achievers. Result orientated.

We have 9 different customer segments where we know what the value proposition is. Racing and lifestyle, owners. They want to be seen. They want to have an environment where it is more than only betting, an environment where they bring their friends, and where they get faced if the horse wins.

Where we could see we had the top segment. Money driven regulars, who are keen to have a bet, but don't want to have a major experience. They want to have everything quick and fast.

The middle class, those who want to become an owner or member. Those who have decent spendable income, they don't want to be public. They don't want to be mass. You have to create an environment for them with the entertainment needs.

We started an investment programme of €700 million to change our venue. And we invested in technology. What are the segments? These in a way drives the customer segmentation has driven how we have grown the business. If you look at the growth in the customer segment, we have grown by around 35% our customer base. The interesting thing is, those who are active is around an increase of 30% over the years. Despite demographic, which for racing is not in a way probably helping.

So, we look at these segmentations every 3-5 years. Our biggest challenge is the generation Z. We have not figured out that. Technology, if you look at instant things you can do. How you have to be relevant on the app, mobile phone is key. If you are not on the frontpage on the app you have lost. This is something we drive and we want to understand more.

Jason - We had a panel discussion last year with young people who work in the industry. There are changing needs and expectations from the next generation of customers in terms of the racing and betting experience. How can we ensure that racing revitalise and reinvent itself to remain relevant to the audience?

Hans Lord Skarploth - the challenges for me being responsible only to betting it is simple to adapt our products to be attractive for a younger audience. But I think the challenge is that racing and the gambling activities are closely linked to each other, and the entire proposition needs to go hand in hand in Sweden. I am so jealous of Hong Kong; you are on top of everything. In Sweden, we have not developed racing at all during the past 40 years. And that is needed in order to attract a younger audience.

Jason - Interesting point you make. PMU, you had to work with France Galop, both, to design a race programme and optimise turnover. It might be difficult to convince the stakeholders that less is more. How did you manage to overcome any resistance to change?

Aymeric Verlet - PMU lost 1.7 billion euro of turnover since 2012. We have a new team today and they work hard to convince Le Trot and France Galop that we needed to have this change. The main one was the programme of racing. We are still working on it. We see that we have to offer quality. This is the main response to the need of the customers. What is quality in terms of racing? For the punters, it is to have a minimum number of 11-12 horses per race, to have all the data needed per race, and integrate a calendar where you can bet between each race, 15-17 minutes.

Another example is the Quinte+ bet once a day, representing 20% of the business. We work carefully to have the best race for it. It is around 15-16 runners. It has to be high standard quality race. When you have all these conditions, the turnover is there.

Jason to Winfried Engelbrecht-Bresges, you mentioned, like the PMU, the optimisation of the racing product. With the growth of sports betting and gaming. How do you ensure betting on racing continues to grow?

Winfried Engelbrecht-Bresges - we have a completely integrated programme. What we could see for example, for the younger generation about football, it is easy to bet. You don't have to study the form. You don't have to get into details. You react emotional for the team you support. It is easy decision making.

A younger customer, in front of a race book or a newspaper, gets lost. For the 25-35 especially, we changed the information pattern. For example, we have an app where they can simulate the race. You don't have to study a form. You can learn how you do it. We have around every week, every race around 50-100.000 people to use it. As soon as they understand the basics, they move into the more traditional information pattern. With different race cards and information, much more graphical.

The other issue, the turning point was when we combined racing in Happy Wednesday with lifestyle entertainment. Where you have integrated in the racing offering between races live entertainment. It is fun to go to the races. We could rebrand the racing, not as a sport for old uncles. It is trendy and fun.

Jason for ATG, the opening of the market, has it cannibalised your existing business? What do you see on future opportunities or threats for your organisation?

Hans Lord Skarploth- For each Krona we have lost in horse betting, we have gained another 20 for sports and casino. It is a good business. But what I think is crucial when I listen to Hong Kong is that what they have succeeded which we have not succeeded in Sweden is to have different offers to different target groups. We have pretty much a grey offer to everyone in the market. We have something in the middle, not pleasing anyone. I'm very impressed when I go to Melbourne Cup like in Hong Kong, where you have different areas and different target groups. That's something we need to do. The experience we give is not only a gambling experience.

Jason - Obviously technology is a huge part of that. So, there have been massive advances in the last decades since we started with the Racing & Betting Forum. And the world pool initiative earlier this year between Ascot and HKJC. It was a breakthrough as well as the common pool between Hong Kong and PMU. Do you think this will act as a springboard to international comingling and open up betting to a wider audience? To conclude, your thoughts?

Aymeric Verlet - As Winfried said, it is big part of the turnover, more than 12% of the turnover. PMU has 30 commingling partnerships. And we are happy to welcome Hong Kong Jockey Club for the first time next Sunday in common pool. Common pool is important to have a more attractive dividend. It is something we are going to push. Then you have a lot of issues about harmonisation, legal issues. I believe bilateral agreements are successful at the moment, it is the first step, before having a big pool worldwide.

Jason to HKJC - from your perspective?

Winfried Engelbrecht-Bresges - Definitely. The world is more global and the most prominent best racing products will dominate. That's how you can promote them and connect them globally. With Ascot we had the first world pool. It was around 37% increase in HK. Here in Great Britain for Ascot it showed that it is not only fixed odds, there is a market for pool bet.

And we have to think how we harmonise. Customers in different locations have a different preference regarding bet-types. We had a cooperation with Longitude to create a common pool where you merge different bet types that gives you the best. As soon as you start to try to change bet types, promote your bet types in a country where the customer is not familiar, you struggle. I'm a firm believer in globalisation, a believer in international cooperation. We will have to do something regarding technology. If you look at the technology when it comes to commingling protocols for exotic/complicated bets. It is a must. This is where we should, as an industry, work closer together and

try in a way to really form a group which is progressive in advancing the technology and philosophy of global betting.

Jason - We often talked about a super bet. Is that a realistic prospect?

Hans Lord Skarplot - I think we are in a great need of globalisation and global bets. The racing industry is competing with human sports, with lottery and number games which have taken the position of the big wins. And we have the answer, the global bet...with a lot of political obstacles, but that is to be solved.

Christina – Thank you for this overview of 3 different strategies of making products more appealing and the challenges that you are facing.

Session 1 - Improving the Offer - make new from old, make global from local

It is always interesting to have an outside point of view of the situation. For that we have the pleasure to have invited one of the most experienced persons in the field of CSR (corporate social responsibility) in France. One of Europe's leading experts in sustainability and progressive business strategies.

Turning sustainability challenges into innovation opportunities: key learnings from the fashion industry

Elisabeth Laville, Founder and Director of Agence Utopies.

I have a few minutes today to tell you about how any industry, including yours, can turn sustainability challenges in innovation opportunities. We'll see it with key learnings from the fashion industry.

The first thing is obviously when you think about the horseracing and betting industry, you can think of a lot of challenges that are strong. The image of the sport. Maybe a bit of old school, vintage and Campaigns from NGO's like Peta on the animal rights. Animal welfare is up with consumers, then you have environmental issues related to the tracks. And then you have all the responsible gaming issues.

You have business challenges, societal challenges, environmental issues. Some specific to your sport, some shared with other sports or industries. So, there is obviously a lot to be learned from other industries.

You may think it is an impossible challenge to tackle all issues at the same time. Most of the time when you talk about sustainability challenges. People go like: It is too complex. I am not doing business when I do this. There is an alternative way to look at it. Those are opportunities to innovate.

Sustainability has evolved over time. Before the Earth Summit in the 90's, it was about corporate philanthropy to work on some of the causes. Then the companies were challenged. If your activity has impact, it is a contradiction, it is a paradox. You need to solve that to try to work, to tackle the issues in your activity. Companies moved to CSR: minimizing the negative impact of the business. With the idea you can go on doing what you do. You don't change the business model. You try to minimize a crisis. Image crisis, social crisis. This 'less bad approach' is still what most people talk about when they talk about CSR or sustainability.

Increasingly, we discovered this is not enough. 'Less bad' is not enough to be good. You need to do more. We see an increasing number of businesses moving to CSR 2.0. which is about enhancing the power of business, the influences you have on people and influence positive changes.

That's what we are seeing now in business, the revolution of positive impact. Companies and industries try to demonstrate that their business strategy has an impact on the 17 sustainable development goals of the United Nations. They are tackling planetary issues.

We have this new idea that the business can and must have a purpose, a positive contribution to society. All companies, including big ones want to state their purpose. You also see investors doing it: Larry Fink of BlackRock. BlackRock will not only invest in companies who minimize the negative impact, but try to invest in the companies who have a positive impact to society.

Another trend in this revolution is the emergence of business certification born in the US 10 years ago. You can have a purpose and a profit. This gives businesses a very great responsibility also, in trying not only to minimize the social problems, but to solve these problems.

Less bad is a must. You cannot do without the minimisation of your negative impact. It is tough. It needs to be done. We live in an era of full transparency. Everybody has an app for the ingredients in their food or their cosmetics. In France we have people who try to find what industries and sectors would like to hide, particularly in the supply chain. What are the negative impacts they don't want people to know about?

If you win in the less bad approach you are still not good. Which is why companies are moving to a radical transformation. There was this motto in the 60's. If you are not part of the solution, you are part of the problem. That is a bit of what's going on in the reputation for brands and industries. You need to be seen as someone trying to solve the issues.

Brands and companies are moving towards this "more good approach". And, in a sense, this more good approach relies on 2 things:

- Purpose. How do you state the positive contribution that you want to bring to society? and how do you translate that in very concrete terms in what you do every day?
What people can see from you, what the employees can see, the clients, the partners can see in your very offer, in your business model? How you make the money? where your money comes from? You apply the principles stated in your purpose?
You see companies, Ikea, Botanic, Starbucks. they are not perfect but they commit to have 100% of the products that will come from more responsible products. 100% turnover and sales. This is not only about having green activity, green products or offer that is marginal in your business. This is about shifting the business model. As to be in a situation where 100% of the money comes from responsible activities. It has to be supported by evidence. Certification or data and that no NGOs, media can dig into and find that it is less clean than what you claim.
- innovation. Unilever today is presenting a strategy: The sustainable living plan. We are a house of brands. It means, moving towards sustainable living brand. With a sustainable living purpose that has worked on its innovation strategy. As to have as many as possible sustainable living products. The new CEO of Unilever announced that in the near future probably Unilever will sell the brands that have not done that work.

A survey from Havas in more than 20 countries, published earlier this year: they asked people, what attracts you to buy from brands - 50% said we want brands to stand up for societal and cultural issues they believe in.

Brands that are committed have higher performance on conventional business. It has an effect on the purchase intent. Here you see on the slides the correlation in the survey done by Havas. Brands with a high performance perform better on overall impression. On purchasing intent, repurchase intent. On advocacy. People are ready to defend the brand and recommend the brand to their relatives or friends. They are ready to pay a premium price for the products and services. Where we see that the multiplier effect on purchase intent. By consumers. Is in average 2.4. In some industries it is way higher than that.

Fashion provides good examples on how to do this. This industry has huge challenges: On the raw materials, on the conditions of production in factories, on the toxic chemicals to dye the products, and increasingly they have challenges on transparency.

Video on the fashion industry. Companies have a critical role to play. They know that consumers don't expect them to be perfect but they should be committing to 100% transparency.

Local is the new black - To reduce environmental impact, revive local knowhow. New players reinvent the business model by making local a key ingredient. This has pushed historical players to return home to use sustainable fibres and fighting animal exploitation. Difficulties become opportunities.

The celebration of diversity, times are changing, one size doesn't fit all anymore. Companies and brands fight standardisation and celebrate diversity. Women's empowerment. Fitting all sizes and needs with inclusive design. Beauty standards have shifted.

Zero waste. Overconsumption of resources, fast moving collections. Clothes never worn. It is challenged. Time is for action. Clothes to be worn again. Zero landfill. We are entering the fashion era. It has been about making statements. If it seizes this opportunity, there is a potential to influence society. Business opportunities. And making sustainability fashionable and desirable for all.

6 key challenges are increasingly turned into innovation opportunities for the sector. 2 times more clothes than 20 years ago. They last 2 times less. It is a huge issue in terms of tackling the environmental impact and social impact.

Patagonia, during the fashion week: Don't buy this jacket, detailing the impacts. When they launched that in 2011 people said they were crazy. They are not going to sell anymore. Repair is a radical act. And instead of losing sales, they have gained sales +40% in 2 years.

We have the same story about REI in the US, 150 stores selling outdoor gear. They decided in 2015 to close all their stores for Black Friday, giving all the employees a day off. They would open for free all the National Parks. Everybody thought they would lose sales. It increased by more than 20%. So, we see a lot of brands trying to change the paradigm that seems to be unchangeable on this market. It is working. That's the message we can get from the fashion industry. Can be better to connect to what people care about.

Which you can see from vintage brands which have succeeded in becoming trendy, because they are made in France, going vegan, not using leather. And becoming even more hype. Because this is what younger people do care about.

There are many things you can draw from the fashion industry, especially from local. Your industry is place based. You are never going to replace the experience. Your industry is essentially about experience. That's good news. Millennials are not interested in products anymore, but experience. Even when they buy a product. You sell the experience.

You see that increasingly, companies, businesses are talking about local. The one on the left is Starbucks. Local contractors, local partners, local love. You can say the same about your activities, your events: Local impact, Local jobs. Even local food. Your activities are local. You are in the "slow economy". Horse racing is in the slow industry. Which is good. The slow economy is up. And the jobs created are local too. You have a lot of local jobs.

Christina - I have a question. You showed us a couple of examples of other companies, in the fashion industry. From your experience, how much time does it take actually to put those strategies in the front, to change things?

Elisabeth Laville - It doesn't take long to start. If you start with a company that is doing nothing on the subject. I would take 10 years to reverse the image of the company. You take Nike. Not sure they are there yet. When they had all these issues about working conditions in factories and with the suppliers.

That was 10 years ago. It took 10 years to be visible. 70% of the shoes are from recycled materials.

It takes 10 days to start. And 10 years to radically change the image. If you want to change the image, you have to take the commitments and you have to demonstrate that you are serious about it. And then it takes 10 years for the effects to be measured. People can trust, you are consistent to do it. 10 hours or 10 days to start. And maybe 10 years to radically change.

Christina - We will now explore the betting products in more details. To see if it is possible for us to make new from old. And if we can reinvent betting on racing. To make it more engaging, more relevant for a new audience. How we can actually give a fresh look to what is often seen outdated.

The Betting Product – Old product with a new look

Paul Cross, General Manager and head of international business development at Tabcorp

Kevin Brocard, Managing Director of France Pari.

Jason - Paul, another familiar face in the Forum. You were saying last year there were too many Tote products on the market. Creating too much confusion and barriers to attract new customers. You believe that we are missing opportunities and quick wins. Tell us about your vision for refreshing the way to market the betting.

Paul Cross - I said last year that things are too complicated. The feedback we get from newer customer is that it is too complicated. It is demonstrated by the fact that fixed betting on sports is popular. However, we get a number of customers who migrate over to racing for fixed odds betting and eventually pari mutuel, which remains difficult.

I had a quick look at different products around today, and we need to really look at simplifying what those betting product names are. We have to come down to a simple way of explaining the customers. One way is to talk about the product name itself. We are working with Longitude with a few new experiments, bet types. One is the trio, experimenting on trying to attract a newer, younger audience. It is important to have a portfolio of products. That's what we attempt. You are in the position where you can take products off the market. We have to create a reason for people to come and have a tote bet, no matter what the reason is, promotional, a marketing effort or change in the name of the product.

I have seen around the globe with different wagering operators. There are things in the system we are not using much. Example: The level of stake. Why is it so high in some countries? Why is there a minimum spend? Why don't we give power back to the customer? to decide what they want to bet on, when they want to bet on and how much they want to bet.

Next is mystery bet or Computerized bet. I have an example with ATG. A popular product for them. And again, it is something that sits there, nugget in most systems, that can be used to market totalisator betting.

There is an opportunity to grow turnover. The idea of fractional/flexi betting. I have spoken about it for some time. There are still operators or countries where you are forced or told, how much to bet. Why don't we put the power to the customer? And we'll get the business from that.

Refine liquidities is another example.

Jason - Thank you, Paul. A good introduction. In terms of the different product types we have. You talk about too many bet types, too complicated, needs simplifying. Is it a question more effective in marketing? Rebrand and refresh? Or need to be doing things in a fundamentally different way?

Paul Cross- Fundamentally different. We have examples - One is the world pool with the Hong Kong Jockey Club. We participated in that pool. 12 years ago, we spoke about international commingling in Singapore. It took 12 years. We have not doing it regularly. We are doing it more and more. I'd love to see the day where the barriers have dropped. And every weekend, in the US, Canada, New Zealand, Australia, South, Africa, Japan, Korea, every weekend there is a world pool everybody can access. You have liquidity like not any time before. That's one of the things that really sparked up the interest of the idea of the world pool. We have gone down the route of being cautious by regulators. It is a good thing. So, we are keen on the idea of compliance. In terms of KYC, AML. We believe we have the structures in place. We have laid the foundation, in many places across the globe. We can look after the customer. Why we have the roadblocks about race coverage? Why we have to go to the government for this. We have worked hard on the regulation.

Jason - You mentioned you have your own partnership with Longitude. And the Hong Kong Jockey Club. How does it help you to innovate more effectively with the products and the bet types you offer?

Paul Cross - It gives another reason to tell customers about tote betting. Which we haven't done for a while now. It gives an opportunity to build liquidity. An opportunity to say, something if different, changed in the market place. Give it a try. And we have launched a trio, about 12 months ago. Combining the pools with Trifecta. We have launched another product, odds and evens. The results are not really right at the moment in terms of how successful it is. But we are working with our customers to get used to that change. We can't be afraid to experiment. Hopefully it is successful. But we shouldn't be afraid to try new ideas.

Jason - On that point. Obviously, we have talked about fixed odds betting. Being more dynamic in the market. And more responsive to customer needs than pool betting. Although pari mutuel betting on sports is not advanced. France Pari is offering it in France.

Kevin, how you see the pool betting? Do you think we can broaden the appeal to younger audience? Tell us about your perspective?

Kevin Brocard - Sure. As you mentioned, it is betting on sports. Many reasons to that. Simplicity. Also is the fact that it is regulated. And there are challenges that need to be addressed. It is the most popular form of betting on sports. First one being, it is getting regulated. It creates challenges. But, although this form of betting is growing a lot, pool betting on sports is not dead. It is alive. And we have been witnessing a strong growth over the last few years on the business. But the share of the turnover on sports, pool betting, it doesn't represent the largest part of the turnover. Maybe 5-8% of the turnover. It is still keeping the same ratio. Fixed-odd is growing 25-30% a year in France and the pool betting is also growing. There is still demand and pool betting offer is needs.

Jason - What do you see as the crossover opportunities for racing? Are there quick wins that we are missing? Compared to either other sports or other forms of betting?

Kevin Brocard - Well, talking from a pure sports betting perspective. We are addressing a sports audience, quite young as well. We are talking about 18-35 years old people. If we try to cross sell the product, there are still a few ideas that could be implemented. You need to actually bring the product to that audience. Not try to take the audience to the product. To do that, you need to think about integration in the sports product. Many operators tend to separate both environments.

So, in that traditional sports betting audience, horse racing products need to be adapted to the audience. simplicity. Paul was saying earlier. The products, is too complex for the audience. The product has to be quite easy to understand. There is something you need to avoid at all cost is complexity.

Education is definitely essential for the players, but not enough. You can build the best products that if too complex, won't work. You would need to adapt the code of horse racing to a sport environment.

Jason - I think you make an important point. The integration of what the offer is, is key. From racing and betting perspective. As you explained, Tabcorp has its own broadcasting channel with Sky racing. To influence it is integrated and promoted. How important is the role of media?

Paul Cross - The answer is obvious, it is important. I want to get back to a question before. Pari Mutuel and Fixed-odd can co-exist. Reality is that your audience is getting older and older. It is a challenge to grab that audience over time. In 10-20 years 'time the audience will have changed.

In terms of media. It is very important. I can remember the days when the Sky racing, the broadcaster in Australia, there was only 1 channel. It was owned by an independent party. It was difficult to get a product for venues across the country. Today, we have Sky 1, 2, central. There are 3 channels. No longer can you dictate how customers are going to see the picture. The old day of broadcasting is still relevant. But the growing tendency for people to use it is not the case anymore. And it is a very different environment to what we are used to. From Sky's point of view, we have gone the digital route. From broadcasting, streaming. More recently we have launched Sky racing active, which is, a more linear model. Now again another example of where we give power to the customer, to decide how they want to digest the information.

The challenge for all of us is there is so much data about racing and betting. How do you make sure the relevant bits of data get to a device like that or get into the picture? I don't have all the answers. There are simple things. One thing that needs to be looked at is what graphics, what information you put on the picture? It is so relevant to the decision-making customers do. It is a challenge to work out how and where you put that data.

Q - Gillian Willmot - My question is, we have a particular environment in the UK, which makes it challenging for the betting industry. Coming from a consumer markets background and being involved in the digital world, one of the shifts is being to online. There is a different challenge about compliance. When you are trying to apply the same process to a city guy, who is betting enormous amounts of money, but can afford it and a young customer who cannot afford it. How do you reinvent the thing? You have conflicting forces?

Paul Cross - The retail market is strong in Australia. But there is obviously a move to digital. And we have a whole responsible gambling program at Tabcorp. We have a department who monitors betting behaviour. If we take the view based on algorithms and we suspect something is wrong with the customer and a betting above normal. We may after looking at some different bits of evidence, contact the customer and ask: Is everything okay? That type of technology has improved remarkably over the last 10 years. Whereas before we wouldn't engage that side of the business with the customer. It is in our interest and in the customer's interest. We have responsible gambling programmes at Tabcorp to monitor it. I am not saying it is perfect. It is a challenge.

Kevin Brocard - From what we know in France. The regulation and the regulators are trying to push for a more customer oriented and protected practices. Most of us try to advertise the product as entertainment product. But we can see gamification and a lot of targeting a younger and younger audience. Maybe younger than we thought. It is something we try to keep in mind as well. Always make sure to do things the clean way. The ethics at the top.

Paul Cross - That's why it is important for organisations like the European Pari mutuel Association and AATA to come together and discuss how we best do it. We had a meeting yesterday. Fabulous to see that sharing knowledge is essential. share the ideas. That's a perfect forum, the association where we can talk about the ideas and practices to improve each other's.

Common pools – Betting innovation and a place for a Global Bet?

Scott Shechtman, President of Longitude and Head of New Markets at Nasdaq

Alastair Warwick, Managing Director of Ascot Betting and Gaming Ltd

Bruno Gay, Vice President Sales and Business Development EMEA at Sportech

Ian Catchick, Senior Director Sports Product at Playtech BGT Sports

Technology is here to fulfil the global ambitions and true potential.

Is this a brave new world? How can we make the most of the advantages offered by the technical advances to realise our vision for the sport?

Jason to Alastair - Can you tell us more about how this came? And some of the challenges you faced?

Alastair Warwick - When I began, when the question was proposed, it was a long list of challenges. It started 3 years ago when we had the meeting with Hong Kong Jockey Club. It was interesting for us. We didn't start from betting position. But what was the right product for us as an industry. And the idea that globalisation had to be driven into a particular way. This piece of work was all about collaboration to get to an end product. Without collaboration we would have achieved nothing. It required all the partners to look to change the model and deliver something.

Even once we got integration with Hong Kong working, we had 13 other countries feeding into the pool. Trying to work through the details and granular details how you make it work requires people to change positions. You have to go to your authorities. How the Hong Kong Jockey Club treats a horse that doesn't come out of a gate properly. That granular detail is what drives the betting industry. It has to be right for the customer. Without collaboration and the desire to redo the model. Paul was gracious

getting Australia involved. It was a desire to create this world product. From my point of view, there is a lot from all the technology, which I am sure Bruno will talk about in a minute. At the heart of it was, we wanted to launch this new product. From 24 races, we managed to move a UK pool from 10.5 million to 85 million turnover UK.

From our point of view, it was a huge success. 24 races, 4 bet types. This is the start of world pool. World pool will grow. All the international racing rights holders are looking at it. It will become a key product. It will be good for the industry. It is a starting point. Everyone talks about it as the holy grail. Something that will transform. Paul's idea of a Saturday global pool is absolutely where we need to be going over time.

Jason - Absolutely. On the point of technology. Bruno, Sportech was involved in facilitating. You have been successful in setting up global pools. International commingling is a reality?

Bruno Gay - Yes. Obviously, the success of the world pool is not a secret. We have to be creative. For tote technology it is not easy. I would say that the technical answer to that is the reverse guesting. I prepared 2 slides. We are combining the most prestigious race in the world with the most important pool in the world. We are doing commingling every day but when we discussed details, it was not so easy. The operators said: We want to take benefit of the world pool without wanting to give up what we do. As a technical supplier it is different.

The basics of the common pool is that you have a host and Inviting guests. That's the basics. What happens is that you have a B pool. What is a B pool? Another operator, betting on the same event. Good example is, when in France you have a few operators and they are betting both on French horses but in different pools.

You also have another very clear example. The Dubai world cup. There is no betting. There is organising a B pool. That's the simple case.

Now, what could happen? Sometimes the B pool is becoming bigger than the A pool. That's what is happening with Hong Kong Hockey Club. Another case that is interesting. One of the guests is actually bringing more money than the host. What we are doing on the technical point is we are reversing the model.

So, reverse guesting is optimising both. I want to share the common bets with Hong Kong. For us it was a big challenge. We did a reverse guesting. Basically, for the punters in Ascot they were betting into Hong Kong without seeing it. To be practical. What does it mean? If we would have used the regular technology, it would have been either the people in Ascot have bet only on Hong Kong or even worse choose between you want to bet Ascot local or Hong Kong. It was making it totally transparent.

We are doing the same for the Greyhound. We are doing the same for Greyhound. We launched in July a world pool in Greyhound in partnership with SIS. Currently it is still running for 3 months now. We can see the pool sizes have been multiplied by 5. It is a big change also for Greyhound.

Jason - Fascinating and really interesting insight into the technology that enabled the world pool initiative. Scott, we discussed Longitude many times. We referred to the fact you have partnerships with HKJC and Tabcorp. Can you tell us about how your technology has developed and the role of going forward?

Scott Shechtman - Longitude is a good example of where technology from another industry can have a big impact in horse racing. Longitude was developed for the financial markets. It was developed as a way to let people bet on economic statistics. It was based on pari mutuel math. To construct customer pay-out structures. We reengineered it 8-9 years ago in order to use it for horse racing. Enabled the synthetic bet types so you can merge existing pools or launch new bet types. A scenario where is common, the more fragmented it is. You can reverse that problem.

So, we developed this, our first partner was the Hong Kong Jockey Club. They have launched a number of new bets. We have done a good analysis for the market. And we were pleased at the positive effect

it had. We launched about a year ago with Tabcorp in Australia. We have, as Nasdaq, it was acquired by Nasdaq in 2016 a technology partnership with ATG. Nasdaq has taken it on as a strategy for the company. To look at other ways the technology can be used in industries beyond that those at Nasdaq we consider core competency. What it turns out, with Nasdaq. People know Nasdaq as a marketplace. We are the largest provider to the exchange industry. These same capabilities are applicable to gaming and wagering. Not so relevant to this audience. The insurance and real estate industry. We have a strong background and start. There is a range of technologies that we have. Anything from the way we create new products with Longitude to large volumes of transactions. To the way we surveil markets. We are working to deploy in the gaming and wagering space.

Jason - Thank you. Playtech has been successful in delivering the online platforms. For fixed odds betting. You are exploring the technology to the expertise to pari mutuel.

Ian Catchick - Playtech have a background in digitalising and digital bet placement. 60.000 points around the world with service devices.

Yes, technology is an enabler. I am not here to talk about what Playtech is able to do. For me assume the technology is going to evolve. And will be able to unite more territories to enable bet placements. The one thing we want to look at is how you can use that technology and also enhance the customer experience. The customer drives everything. What are they doing? What do we know about them? We know a lot of horse racing enthusiasts are happy with the products. We have a huge number of sports enthusiasts, not looking at horseracing and then we have another group of customers who are focused on number types betting.

What we do know is that they have behaviours. There is no reason why customers couldn't tell us how much they want to stake, what type of bet they want to place. And we can look at types of bets that may be appropriate to them. We can look at the sports better and start to differentiate in the way they bet.

Everybody is using a mobile phone. How we personalize it? What they are watching is personal to them. That's when we look at how different businesses and brands are evolving. Personalisation is relevant to me, is going to be the next challenge and the next opportunity for the industry. How I make sure the bet is presented in the way I understand.

Jason - The next question for Alastair. Technology is one of the main barriers to commingling. What other obstacles do we need to overcome? Commercial issues? Harmonisation of rules? Bet types and the way they are promoted?

Alastair Warwick - It is all of those. That was what made the world pool challenging. It is harmonisation. It is key for globalisation. It is always going to be that way.

How it is achieved, Longitude model or individual jurisdiction coming to their own conclusions. They want to play in that pool. It brings it back to, globalisation is interesting. It targets a customer base. The idea of a global bet and being part of something global is exciting for a market segmentation which we don't access that well. So, we talked about simplification. The reality is we can't take the entire range. The customers we have, if you look at the market segments. They want simple, easy bets.

With a simple message about globalisation, size of pool. All issues we know exists sometimes in pools have been resolved. Stability of odds, size of the pool. All things that are a challenge.

The technology is there. There is a lot to be done across the jurisdictions to allow to be done easily. It will be a journey of time. It will not be an instant global business. Whilst the numbers are exciting, it is nice to talk about 700% increases. But the reality is, the money is out there. It is how it is put together how it works for the customer. We have to bring back the customer and what works for them.

Jason - Thank you. What is next for the world pool initiative? Does it provide an effective template? Other racetracks following?

Bruno Gay - The technology is now ready. It makes it transparent. Obviously, we can use it any time. We are using it every time for the Greyhound. For any customer who is willing to do it.

Jason - Obviously the likes of Hong Kong, Australia, South Africa are pioneers in promoting global pool betting. Scott, what other territories do you have your eye on?

Scott Schechtman - It can go further than it has gone. A lot of the bets that are pooled, through an old protocol. It doesn't allow you to do more sophisticated things in the pool.

Just display odds, what's going on. That's a big step. The transparency in the pricing. From financial markets perspective, it is necessary. Not something that has yet come to the more exotic pools. A more advanced protocol is important. That's something I'd like to see. In terms of territories, there is less limitation if you have more technologies in place.

Jason - Absolutely. What about the cultural barriers? There are different habits around the world. We spoke about it earlier. Fixed odds betting dominates. Is there an appetite?

Ian Catchik - Fixed odds is the easiest. It is there to stay. In life there are different customers using pool type technology. We have lottery, Bingo products. The opportunity is there. It is about the packaging. And how to make it simple, clear and understandable. If we can present it in the right way we will continue to make movements. We don't have to class it as pool betting.

Jason - It is a question for all. What role can technology play in making pool betting more accessible? We heard from Paul and Kevin, products have to be the most important. Using it to the best advantage. Who wants to take that one?

Bruno Gay - It is a basic rule. The size of the pool is a key factor for success. At Ascot, we had a win pool. With 1.2 million pounds. So, I think that's key.

Jason - On that point, we have also got the global super bet. Which is a topic we frequently return to. Do you think this is realistic? Or will have the mythical status?

Alastair Warwick - I think, the global bet is a myth. 13 countries to work together was hard enough. Until we resolve some of the technology. It is a long way away. The reality is, what is available to us is a much better way to collaborate and work together. What the customer wants. We talked about things. We setup, it was on course., a survivor bet. Last man standing football bet. That's what a particular generation wants. We get ourselves in pool betting. For some of the customers, to appeal to the younger market, we need to work as well, the exotic bets. How we rebrand them so they are accessible and keeping it simple.

Jason - Scott, from your perspective. Again, your technology can help facilitate that.

Scott Schechtman - I think so. We heard interesting things about customer segmentation and how they like to bet and address them in a certain way. One of the challenges to innovation to pool betting. The more bets you offer, the more flavours you offer, the more you cannibalize what is there. You are putting them in 1 pool. That level means something. You can start targeting in countries with the bet types they prefer to place. Or you can target customers based on their own preferences with specific customized bet types that would never be offered as a stand-alone but could be generated as a synthetic composition in a pool.

Q from Paul Cross - A question about the UK regulator. How difficult was it to convince the UK regulator to allow the world pool to take place?

Alastair Warwick - The biggest issues were understanding how it came together and that it was a more odds calculation engine. We created a lot of confusion. They used a standard model. It took time. And took sitting down and communicating. Bringing them on as part of the team. Have an entire operation and great relationship with the gambling commission. We ended up in the room. Talking about the product. Where they understood it. The reality is, with all these things they are a challenge. KYC, understanding you are doing it right. That's where brands like Hong Kong Jockey Club and Ascot who

has brands that relies on integrity. It is vital, for a global pool to work it has to have integrity. Otherwise it falls apart immediately. It is crucial. That's why the collaboration and working in partnership with all the people in the pool. Integrity is a key part. You have to provide a betting product that can be trusted. Bring it back to the customer again.

Q - How did foreign currency exposure work? Between Hong Kong and UK.

Alastair Warwick - I'll take that outside the room, if it is okay.

Quiz - Do you believe global bets on horse racing could be on the market in the future? Please, you have 3 choices. Will it be in 2020? Will it be later? Or never?

Answer - Later- It actually means it is not for tomorrow but it doesn't mean it is never.

Christina - I think that's an important point. It is still an ambition. Obviously as was said, it is not going to happen overnight. We are getting closer.

We have actually often talk at this forum about the need to repackage and refresh. The way we promote and market horse racing and betting. What about the sport itself? Is there a way to reinvent racing to engage a new audience? By providing a unique and exciting experience? how can we bring the horse racing to the people?

Jason - A good point. We do the same things in the same place for centuries. Other sports have managed to reinvent themselves. But I am not sure racing always thinks outside the box and innovates as much as we could. Some race courses have managed to broaden their appeal with other entertainment. To music concerts. A day at the race is a social occasion. But this doesn't help us promote the actual sport. If it is the entertainment rather than the racing taking centre stage. Why not doing something new? Taking racing to the people. Putting on a show they never forget. In the next discussion we'll speak to 2 organisations that have done that. Taking racing to the beach. And in the heart of the city in the Netherlands.

The Racing Product – Bringing horses to the people

Jonathan Perree, head of racing at the Channel Islands Racing Authority.

Gerard Post Uiterweer. Chairman of Kortebaambond.

Jason to Jonathan. Tell us more about beach racing as it exists today and your plans in Jersey.

Beach Racing exists in Laytown, Plouescat, France. Sanlucar in Spain. Laredo - 4 countries with 7 tracks We have been in existence for 150 years in Laytown. Sanlucar for 175 years.

And within that, you get the impression that beach racing is taking place across Europe, siloed. And thanks to Paull Khan to build the Association, those siloes have been broken down.

It is a spectacle. Sanlucar they had 30.000 people on the beach, picnicking, on the beach, watching. You are bringing it to where people are. You are participating in the holiday activities. With that, you can perhaps capitalize that when they go home they become race goers.

VIDEO with interview of Paull Khan

Jason to Gerard - Tell us more about the success you have enjoyed with the city events in the Netherlands, which have a long and proud tradition?

Gerard Post Uiterweer - It is pretty old. The oldest one that we know of has a documented history of 260 years. First of all, we don't have a race track like everyone else has. So, we take a stretch of street and 2 horses side by side on a 300 meter track. We have 24 horses at the beginning and end up with going back to 12, 6, 3 and then we have 1 lucky loser. We can have 4 in the finals. The participants are professionals, but organised by volunteer/amateur organisations.

25-30 villages and towns in the Netherlands. Very well regulated but really as an amateur organisation organising that. Fenced off track with the spectators on both sides. That's a challenging thing. We are

not only concerned of the safety of the horses and the public. It is built for a day. We have large crowds being there for having fun, drinks, it is a social event.

Also, the majority of spectators are once a year visitor. It could have a large spin off potential to becoming a horse racing enthusiast. Residential streets, shopping streets, bar streets. People throw parties in the front yards, building grandstands. There are a lot of people coming to the tracks. There is a lot of organisation.

To give you an idea of what it looks like. I also have a short **video. A short clip from 1931. Which is the oldest existing footage we have. And then one that was held 1 month ago in Heemskerk.**

Betting has become declining market. Except for the short track street races. In the old day it was the poor man's horse race event. Now it is everyone's horse race event. It is successful.

With the horse racing still in decline in the Netherlands, that is the one segment that is still growing. We are hitting 1 million euro's in betting this year. 10.000 people this year, even when it is terrible weather.

Jonathan Peree - As you see in the clip. Beach racing in a number of jurisdictions is well established. From a Channel Islands perspective, there is an ambition within Jersey to get a million tourists back to the island. The island has a population of 100.000. We are 14x9 kilometres wide with one race course where we get 2500 people on a good day. 2.5% of the population.

Actually, where I want to organise beach race is where the airport was until the 1930s. They are still landing aircraft on the beach. Staging a horse race shouldn't be too much of an issue.

They already train horses on the beach, on this stretch of the island. It is not a massive leap to get the trainers involved, the jockeys involved. They are watching the horses exercise. The imagination of 30.000 people who have become urban. There are a few obstacles and challenges to overcome.

Gerard Post Uiterweer - The Netherlands horse racing association has put in place strict regulations how to deal with the horses. We have to deal with the local regulations on safety and traffic and detours, our main challenge is keeping the crowd safe. If you have 10.000 people having a good time. It is a matter of crowd management than to stage the horse event itself.

The regulations for the horses, the horses' wellbeing are very strictly maintained. Since a couple of years, it is not allowed to use a whip on the track. Because the horses are close to the audience. People don't like to see horses being whipped in front of them. They are well cared for. The local facilities are there. We have a heat protocol. We had to cancel in fact a couple of events this year and last year because of the heat. We had to reschedule them. It has been strictly maintained.

Jason - What about the cost? It must require investment in order to stage racing in these unique settings. How do you manage to get return on investment? Sponsorship, catering, betting?

Gerard Post Uiterweer - All 3 that you mentioned. Betting of course is important. The more betting volume is traditionally achieved on locations, In my case it is 20% of the total cost covered by betting. Then there is sponsorship of course. We have food and beverage vendors. That pay us to be there. In some cases they are already there and they pay to support the event. We have a membership plan for our local organisation. That people pay, small amounts of money.

In some cases like mine we have entrance fees we can charge. If you have 10000 people, there is an entrance ticket of 4 euro. So, that all adds up to about the cost that we make for 75.000 euro to stage the event once a year. Normally we are successful and able to have a positive balance at the end of the day.

Jonathan Peree - Next year. It is the 75th anniversary of the liberation of the Jersey island. No one is listening to anything unless it involves that. I want to do beach racing. It will generate publicity. But authorities prefer to organise it next year.

From a regulatory perspective, I need a permission from the local council, from 3 different councils before I go to local government and get permission from them. The island is trying to boost tourism numbers.

Jason - What about the horsemen themselves? How do they feel about their horses competing in such an unusual environment?

Jonathan Peree - There is a certain element of resistance to change. Whether or not it would become a dominant piece of the calendar. As you can see, they train on the beach. So, the buy in isn't a big piece. It is the final hurdle of convincing people. It has no cost to the race meetings there. There has to be sponsorship.

Jason - Looking optimistically to the future. What do you see as possibility for city racing? Will it remain a novelty? A niche market? Or mainstream? The likes of racing in London or Champs Elysees?

Gerard Post Uiterweer- It would be essential for street racing to survive in the long run if we can have it at a high-profile location. There is one in Utrecht, the 4th city of the Netherlands.

At the university, at an anniversary event. It creates a big turnout. Not so much on betting. They have a different business model. It is wonderful. You know, the fun thing is while we achieve things like that in high profile places, it would be great that we can still rely on all the traditional races to continue to go on. Because as you say, we have local councils to deal with also. They put a big strain on the security part. The worst thing that could happen for the local councils is that we say we cannot organise it anymore. Whoever is responsible for it to disappear will be chased out of town. It is a great tradition. It is cultural heritage in a couple of towns. We are safe on that part. If we get it to run in cities that would be great. The only challenge is the increasing number of speed bumps and roundabouts. We had a removeable roundabout just for the race.

Jason - Hopefully we will see it in a major city one of these days. On that subject, Peter Phillips was hoping to join us. Unfortunately, he wasn't able to attend. He has provided us with a short video to give a flavour of their plans – [VIDEO on City Racing](#)

Christina - I have a question about the timing. Is it taking more time to prepare a beach or street racing event, rather than being in a regular place?

Gerard Post Uiterweer - Getting it back 75 years or longer would take a long time. But today, it is a routine. In my own town it has been organised for 95 years. By now we know what to deal with. There are some new regulations every year we need to tackle. It is basically not a big problem. We start building the track at 7 in the morning. At 8 in the evening the track is gone.

Jonathan - for beach racing there is very different challenge to city racing, the pressure of tide and time. As the tide goes out, it is 6 hours. You have 6 hours if not less to actually have your racing. As the tide is dropping. There is an army of people as they run on the beach. Who put the course together.

They tried a beach race in Belgium last year, with 2 horses side by side. And they had difficulties. The horse in the 1 lane was definitely having an advantage over the other. There is a lot of lessons to be learned. They may come and ask you for advice.

Quiz - Do you think that city racing or beach racing events can increase the awareness of horseracing and drive racecourse attendance?

Yes, it is a great concept. Perhaps but in a limited way. Or no, it is just a novelty sport.

80% thinks it is a great concept.

Christina - As mentioned earlier you said that many sports have had to reinvent themselves in order to remain relevant. What sports can be taken as examples?

Jason - Probably one of the major examples that is often referred to is cricket where the 20-20 game is the most popular form. Overtaking the traditional test format. There are other sports. Motor racing.

They had to continually evolve and change every season to create a more exciting competitive sport. One thing is for sure. If we want to remain relevant, we cannot afford to stand still in the current market place. Sports that fail to adapt will die out as people lose interest. New dynamic sports have been introduced in the Olympic programme. We will see baseball, karate, skateboarding, sport climbing and surfing in Tokyo. To tell us more about the evolution of the Winter sports programme and how the international ski federation has looked to adapt and change.

[Learn from the International Ski Federation – A new format for competition and broadcast](#)

Jurg Capol, marketing manager of the international ski federation.

I was my whole life involved in Switzerland in Winter sports. I would like to show a video when broadcasting started in the 1966, in the Nordic disciplines. cross country was there. As you can see (or not see on the video) Just to wait until an athlete came. It lasts almost 3 hours. I don't know if you would have a lot of viewers today!

FIS was founded in 1924 for the Olympic games. Today, we have 132 members/nations and we have different disciplines, Alpine ski was one of the oldest sports. Snowboard is a rather new one in 1988. Ski jumping was also from the beginning. And freestyle, free skiing, arrived in the 90's.

I started in FIS at 2003 as race director for cross country skiing and after 1 year, I realised we needed to change. They have short races, long races. But at the end, you have been not so clear who was the best out of that. The formats were so different.

In this time after my first year, it was one of my colleagues, chairman of the cross-country committee. He won several medals. I had a sauna with him at his home. We had a couple of beers. We were thinking how to get new ideas about cross country. We came out with a Tour de France style. And it should keep the interest much longer. Over a certain period. It kept the interest for several days. We had this mountain, which you can see on the right. We had a final stage with the finish on the top of a slalom hill.

It was maybe not the former way how cross country was. We also changed a lot of the formats how you start. Before you saw it was an interval start. We had races in mass start. We had sprint competitions. We were in several cities as well.

When we all did the changes, many said, how you can change the sport? How can you change the soul of your sport?

We had to convince the athletes the spirit was still there. This final stage which came after a big story. I have to say, that time. The idea would be good for cross country. I didn't always tell the whole story or truth. They never saw that last hill. We came, one of the last days. The final stage. And they said it was a huge hill, not common for cross countries. When we did it, it was 20.000 spectators on the hill. The media was positive from the starting point.

And then, it was 10 o'clock in the evening I said to my colleagues. We should not have the discussion who had the best skins under the skies. It is the toughest guy. It should not be the equipment that should decide. So I sent the message to the coaches. It was not in the rules. Who fixes skins will be disqualified. It was in 2006 already. That's about innovations we tried to do. In the meantime it is 9-10 days. We have best ratings on the whole year. This final stage is the maximum we can reach from the whole season. Nobody is complaining the hill was impossible. We believed to increase the interest of the sport. Even the story was maybe extreme for even the hardcore cross-country persons. The impossible step was maybe the key issue and supported by media which helped a lot.

The first Alpine world cup started in 67. The Alpine world cup which is all the disciplines downhill. What we have in the program. They had the world championship in Chile. They had it in August the championship. They had often bad weather. They had to wait at the bar. They found out, we need a series which takes it through the season. They were creative. I met some of them. The last founder died last year. I met them before. They had a good spirit. They had a spirit to develop the sport. We need a new product for alpine skiing. Evian was the first sponsor. What he did actually, he

communicated a lot. To increase interest. In 67 it was a different story. Helped to develop what they did at the time.

Today of course, the graphics has developed. If it is related to air time, which, you see the jumps, how long they jump. Of course you have measurements you use in races. It should always say what we can show more about alpine sport. If it is an acceleration in a curve before you, which speed you lose in the curve. All those things were developed.

The speed in alpine is one thing you want to promote, also the acceleration and breaking point that's where you lose. It is also interesting to know where he lost the race. It is important for coaches. You compare athlete by athlete. The breaking point. How much speed you lost in a curve. In Alpine it is not the shortest way the fastest. All those things were done. Other sports we have is ski jumping. It is related to real timing where we want to involve that. Wind has a big influence with ski. When you came with a certain speed to the jump. If the influence of wind is so huge, it gets dangerous. Especially on bigger hills where you jump 250 meters it is a high risk. At that time, when you had 100 athletes, you had to start the competition. You had never a control how long your competition was. That was important to have a qualification. To set only 50 guys in the first round and 30 in the second round. You have a system where you can choose the speed. But, nevertheless, some of the data are interesting to implement today as well. because the flying curve of someone, how straightforward or flying more down. All those things today we can measure and we can show. As the time is running. I have the angle of the skies you can show. The flying help like the wings. How your angle was. Those are issues which in your sport is common as well. Nothing new in this case.

On the other hand, I feel, that's for all of us to know, I say always, if you have a certain revenue today, if you have no innovation, in mathematical form plus. If you don't follow the digital technology in the future. You will lose revenue in the future. Maybe not today. In Winter sports, most of the money is still the old model, marketing rights and legal rights. If you don't take care of the technological development you will lose quick. All of you are here fully involved. It is nothing new to you.

We need to continue working on the format. We are a conservative federation. We had a meeting in Zurich. We have an Alpine committee. Should we change the world cup or not? Even now, 75% were positive and say, we should adapt something. We have to work with those tools. But for me, it is a target, the worldcup brand in the winter sports, we should create more. Today we only added new competition formats. We didn't create the product as such. It is a mistake. It is not good enough. We have something to do. And winter sport has maybe, in those countries you have the long weekends on Saturday and Sunday. You can watch it from 9 to 5. At Eurosport.

I feel with the cash cow, I call Alpine. We have to take care. It has still a lot to do. Happy to follow that. We will actually launch our first alpine game 9th of January. A mobile game. The key is engagement. And to get the fans better as well. It has relevance to our partners and brands. Which are involved.

Q from Harald Dorum - We had to stand still for an hour or 2. Nothing happen at all. They can come out. Into the stadium. And I can remember that the average age was quite old. Norway especially. We have a tradition ourselves. But these days, with the modern outlook. Has the audience changed?

Jurg Capol - I have to say, at that time there were 2 times 25k. You saw them maybe twice but you were there 3-4 hours. I say, today still, the Norwegians are one of the few who like to go to the forest.

It has of course, what they changed is the length of the course. If you have loops, you are more compact. About fans. It depends which channel you follow. On tv. You know the ratings where they are. Of course, in our digital world we see how to reach the younger audience. It is how you follow. It is like it is existing, it is a ski cross, also existing in this case. It is the animation of skiing.

Break sponsored by Sportech

Session 2 - Enhancing the Image - how to be both ethical and effective

VIDEO interviewing people in the street and at racecourses on using animals in racing.

We are exposed from both angles. There is criticism on the use of animals in sport. At the same time there is addiction related to gambling. The next keynote speaker is how to ensure CSR and ethics and how they can be embedded in the strategy. Examples from different cultures.

Doing well by doing good - is your business ready?

Laura da Silva. CEO of Silverfish.

There is a way for you to grow and make money by having a positive impact. We are going to make it specific to your industry.

3 things we are going to be talking about. Sustainability, business impact and practical steps.

Are we going to use the blinkers and forget? Or do we want as a business to exist in 10, 20 years by having a positive impact? and is there a way we can contribute to making things better? I believe we all have a role to play, whether we have an important position in a company or something that seems less important.

I am here to tell you about what sustainability can do for you. How it will help your business.

First of all, the younger population that you want to attract as players in the future, they need you to think seriously about sustainability and not only your impact but how you can maximize your positive impact on society and the environment.

These are terms that are being used by organisations who want to think about their impact on society. CSR, sustainability, is not what you do with the money you earn. Bad Example: providers of oxycontin, drugs that are similar to heroin and creating a massive addiction wave in the US. Owners said, we give money to the charities, we are responsible! This isn't what I'm here to talk about.

Not WHAT YOU DO with the money you earn. It is HOW you earn that money. To get you in the mood, I am going to take you to Brazil, out of the industry for now to show you a company selling sunscreen. When you usually sell sunscreen, you do traditional marketing, sexy men and women on billboards. That's one way to do it. There is another way - VIDEO

Why is it good for business what we have done? How does it help their business? Sunscreen company who has a choice to spend 20, 30, 50 brands on billboards or the charity to develop a program to help tattoo artists. Those made aware of skin cancer issues. Every time they see something they can say, be careful, protect your skin. Good for business or stupid idea? What do you think? Good for business. Very good for business. It makes them look supercool. It cost them almost nothing.

My point in this one is that they found an issue that was relevant to their business and they did something great. It cost them almost nothing. It was just extremely smart and it works. This is what sustainability is supposed to be about. You figuring out for your business how to reduce the negative impact. Use the power you have to maximize the positive impact on the society. The reward will come.

Patagonia. It is the one company I would say, that stands out. That makes me want to buy their product. engage with them. There is zero gambling company. Zero gambling company that even stands out a little bit. There are good examples, definitely. My challenge to any CEO's. What about you become the Patagonia of the industry? You stand out and make things different and attract people like me to attend your races and others cooler than me!

But key thing is, think about your business. How you can contribute. If you do this, there is benefits to you. From regulatory perspective, it is great. Everybody is keen to go after you. If you do the right thing, it will help the brand. People will see you as something to look or associate with. It will help with efficiency. You will find new ways to grow. From horse racing gambling to pure entertainment and get people engaged to be more local in your communities.

There are different ways to do it. I am going to focus on 1 aspect that concerns your industry. Around responsible gaming. It is something that may be something we are scared of. Prevents growth. It doesn't if it is done in a smart way.

Number 1. No kids. No excessive play. Why would you want people to get hurt when they play games. You want someone who enjoys it purely. It is the 2 key things we'll talk about. I do believe that the environmental piece is something that is really important. I hope some of you will get involved. Who is coming from outside Paris? Is your company paying for the carbon emission? Everybody should be doing this. This is a small example we can do it. Offset the carbon emission. Simple things. When you come back to the office, ask can we have a policy to offset any business travel as a company?

I give you a few example, what's being done in the industry about this: Betting on the next airline to go bust. Paying a mother to get a tattoo on her forehead. Using kids in advertisement. You can't make money being short. So, when we see those adverts. Don't get upset if the regulator and media go after you. It is not creative.

First an example, not from this industry. This is New Zealand. People, when you drive, you look at your phone and you die. There are a lot of deaths. A serious topic. You can find a way to make it engaging and positive. Even topics that may seem scary or sad. We can make them engaging and positive. Not just to look good, to actually affect change.

Using the power of the marketing, of your communications to change behaviours.

It might be linked to something specific in the industry. Why not also to environmental impact linked.

That's another example. Communicating about being responsible in Finland.

We talked about prevention. One way to prevent problem gambling is to figure out a way to make people want to play in a positive way. Second is around detection. How you detect that a player has a problem using technology. Once you have detected there is a problem. How do you communicate it to make them change? To make the players to leave and feel happy. Not disgusted or sad or calling the contact centre to say it was horrible.

I am going to close with this. I have great examples on how businesses that are related to you have changed their business model. Feel free to send me an email.

I want you to leave with, two simple things: That sustainability is not an add on. Everyone should be thinking about it. We need to make more money. But how can I do it by having a positive impact. Reframing the issue. It is always easier to not think about the positive impact. Once you get that right, how amazing. How proud you would be to say, I'm the first gaming company who figured it out.

Can't wait to see what you will do. It is not what you do with the money you earn. It is how you make your money. How you operate your business. Minimize the negative impact. Increase the positive impact. I think we can do well by doing good.

Christina - and as we heard from Laura we need to take the public perception seriously. There is a need to change in order to demonstrate the wellbeing of the horse. And it has to be in the heart of everything we do. During and after the racing careers.

Jason - Definitely. Animal welfare is important. It goes beyond the lobbying of groups like Peta. For young people. As we have heard. Millennials and generation Z. We have seen this on climate change. The use of animals in sport is under the microscope. Otherwise, legislation will be imposed on the sport. We have seen jump racing and greyhound racing banned in different parts of the world. We have to be aware of the threat. We have had multiple issues attracting unwanted publicity. The ongoing debate about the use of the whip, questions on anti-doping, global superstar Taylor Swift withdrawing from performing at the Melbourne Cup.

[The ethical image of racing](#)

Svein Morten Buer, Secretary General at the Norwegian Trotting Association.

I am convinced that the image will differ based on who you ask. You saw from the video, people who are not into the sport, many of them think we should ban horseracing completely. We know about their arguments: It is for people's entertainment. In a sinful gambling industry. They are used and

discarded. A lot of fatalities and major injuries of horses in racing. The jockeys treat the horses brutally. Result manipulation through doping.

There are not many, but they speak loudly. If you don't take it seriously, the industry will die. I am convinced about that.

This means, we must think thoroughly about the values. Build them with thoughts. And communicate them, not only by words, but most important by action.

So, how do we build our values? I will tell you about our approach in Norway the philosophy about this.

This is in fact from the Norwegian animal welfare law, which comes from the parliament. Animals have an intrinsic value which is irrespective of the usable value that they have for man. Animals shall be treated well and protected from danger. They are built on the 5 freedoms: From hunger and thirst. Freedom from discomfort, disease, express normal behaviour and freedom from fear and distress. This is what we must build our values on.

The needs and skills must be the ground pillar for the regulations and work.

By nature, the horse is a prey. They race for survival. The horse develops the skills at young age. By running together, measuring strength. Or through play and free expressions. These skills are developed through breeding. That means that racehorses are born to race and they love it, if we train and race them on their own premises.

These bubbles represent important factors that have an influence on the welfare policy. It all starts with fair treatment of the horses by every individual human. We as the governing body must keep the welfare in front in any action we take. From race propositions, regulations, racetracks, anti-doping and medication rules. Control regime. It doesn't stop there.

Let me get into some of the bubbles that perhaps is special for Norway and Nordic countries.

In Norway, we don't have 2 years old horses to race and we also try to build our race in a way the horse can last for several years. Between 3 and 15. We try to use them the whole time.

And if we are going further on to the racing regulations. We are the only country in the world with completely whip free races. It has been like that in 44 years.

Despite this fact we have tremendous trotters. Which breaks world records from time to time. So it is possible to have good horses that perform very well without using a whip. Further on to the anti doping medication. The artificial improvement. There are 3 main reasons that demand the prohibition of drugs to ensure the welfare of the horse. To ensure the punters that racers are won fairly by horses. And to protect the integrity of the breeding industry.

In absence of a single organisation regulating the anti-doping, the Nordic countries work together. Our rules are almost the same. They are probably the strictest rules in the world for race horses with zero tolerance for any substance of any kind in the races. We also operate with standard periods for treatments and substances. And this period represents a minimum rest period after treatment. The period is based on the welfare of the horse. In most occasions it is much longer than the detection or withdrawal time of the drug.

If a horse needs pain killing medication, the reason would be that the horse is injured or in pain, and therefore a certain time to recover. Standard periods can be from 8-60 days depending on the substance of the treatment.

The control regime. These rules that I have gone through of course demand an effective control regime. All kind of treatment must be recorded in the medical journal of the horse, which follows the horse when travelling. The journal is controlled by vets and stewards. The control that the trainers respect the rules. In those controls we look at the general welfare, indoor and outdoor facilities, training program, feeding, physical and mental care of the horse, hoof care, etc.

And that is necessary if you have that kind of rule. Because we have to have the possibility to detect any breach of the rule. We believe an active policy on welfare is better than treatment or medication. It is possible to make top horses on mental health.

The horses are top athletes and should be treated accordingly with all respect.

A happy horse has an advantage. Another thing that might be different in the Nordic countries is the focus to have the mountains outside. You might meet a crowd in this. There are no fences that keep them lock in before the training in the autumn. About 2 months' time.

To get acceptance in the work with welfare, your system has to have integrity. You have to put the horse first. Think about the needs of the horse. You have to work with the attitude of the horse keepers from a young age. Today, our chief veterinarian, the head of the welfare department in the association are on a camp for youngsters. From the equestrian society. And the first lecture is about horse welfare. You have to build the rules to protect the horses and punters. We have to have an effective control regime. And to have a good judging system which gives proper reactions to rule breakers.

The work doesn't stop there. Because if you are not able to punish the right ones, we will lose credibility. In Norway we had a trainer who had his license suspended for 2 years. We continued as another person. That happens.

Because of the rule I will read for you we blew up the operation.

This is controversial. But this is in our regulation, in our racing code. A person licenced by DNT shall not employ or in any other way collaborate with a person serving a period of ineligibility for violation of the anti doping rules or any other country or horseracing authority. It seems similar to the WADA code.

But further, correspondingly, no person serving a period of ineligibility for breach of anti doping rules or breach of rules of any other country or horseracing authority may not take employment with or enter into an agreement for collaboration with a person licenced by DNT.

Furthermore, with collaboration means work, services, giving advice related to a licence holder's activity under the jurisdiction of DNT, including but not limited to training, feeding, treatment or shoeing of horses. Collaboration is prohibited regardless of whether it includes any type of compensation. If you have punished a guy, this punishment shall work.

How do we get acceptance? We didn't get acceptance from the stakeholders in 1976 by banning. We were forced by the parliament. By the welfare law. To prevent using the whip. And the board of the Trotting association said, if the horses will be disqualified by that, this would be too difficult for the judges to sort out. And it would be too difficult for our audience to see the difference. So they banned the whip completely from 1976.

And the horsemen made a lot of noise for the first years. First 10 years I believe. But after that we don't hear anymore about that. And the breeding has been so good, so the horses run anyway.

The other rules are proposed by ourselves. It is easier. We proposed changes in the rules, they are based on facts. And we explain the purpose to the public, stakeholders and government. In addition to that, if you have a system with credibility that people believe in it is always easier. I have to say that when we setup business, the public opinion was changed dramatically in a positive way. They saw that things worked. They got evidence the system worked.

So, with integrity in all aspects of the welfare, and proactive communication you have done a lot.

Q from Harald Dorum - In most other sports, there are common rules and regulations. Even for medication. You are also a board member of UET. When can we expect that there will be common rules in horse racing as well? As in human sports? For whip use and medication?

- As I cannot predict that. We work closely with each other. There are progress in the harmonisation of the rules all over Europe.

In the UET and trotting business. In the Nordic countries the rules are almost the same. And the regulation for the drugs are the same.

And it has been harmonised step by step in the UET as well. Unfortunately, I can't give you a date on that

Q from Marina Hintze from German racing. When it comes to proactive communication, Jason and you were talking about Peta. how big is Peta in Norway? How are you communicating with them? If you are, or if they are willing to listen. Do you think you are in a better position not using the whip?

- I believe we are in a better position, yes. At the moment regarding the horse racing, they have not their focus on that at the moment. Peta is active in Norway. With a lot of other animal welfare activists as well. They are looking into the farmer's industry more than horseracing at the moment. But at the time I am sure they will look into our business as well. And at that time they are welcome. We should have a system that is so transparent that you can show it to everyone and be proud of it. We have to strive to have a system.

- I think so too. Thank you.

-If I can come back into that question.

It is an important one. I am chief executive for British dressage. With our rules and regulations we work with welfare organisations. The opportunity here is to engage with welfare groups that are interested in working with us to actually develop ethical standards. They did want to be here today to talk to you all. If you are at the IFHA conference on Monday they will be present there.

Quiz - What is your opinion on the use of the whip in horse racing? You have 4 options: Reduce frequency. Use for safety purpose only. Complete ban. Or not sure.

The results are... 76.9% supports a complete ban.

So like animal welfare, we need to change the public perception of gambling to ensure they are seen as responsible and ethical in how they operate and promote products.

Ethical advertising – Best practices

Gillian Wilmot, chairman of the Senet Group.

Important to remember that unites us. And under this whole issue around frustrating globalisation and the unequal distribution of the benefits of globalisation is what causes the people the way they did. The Americans are another issue entirely.

In some sectors globalisation is almost impossible to reverse. And the gambling industry is one of those industries. We have a number... Which are expanding into emerging markets.

And a large number of those companies are establishing positions in the betting sector. That opens up this week in the UK. There was another global merger of the Stars group. Being bought by a company. Mentioned earlier.

To form a massive global gaming group.

So, there is a lot of activity and a lot going on. And we now have several Asian betting companies sponsoring UK, premier league football. They use the popularity of football for customers around the world. It causes issues in the domestic market with regulators.

Between 2017 and 18 the gambling from bets online grew 3% to 40% of the total industry. This is an industry online that in some markets is not regulated. And in the UK, only started to be regulated 5 years ago. It is taking a lot of time to catch up the industry is so far ahead of regulation. That number is going to exceed 50% in the next years. As operators reduce their traditional retail on the street.

With this growth we see an enormous tension between gambling and the communities.

In the UK, the reputation of the industry has been under pressure. Because of the fight you may have been aware of of fixed odds betting terminals. That was a massive failure by the industry to tackle something that should have been dealt with. What is not understood, it was one part of the industry funding a campaign against another part. As a short term. It is hard to beat.

That's what they actually did, unbelievably.

And that bitter fight resulted more recently with large fines. For marketing code violations. There is huge calls for greater regulatory restrictions, mandatory taxes. Bands on the use of credit cards. Restrictions on stake sizes. And concern and understandable concern of the impact on gambling advertisement on young people. The UK is not alone in this gambling industry. And society.

If we quickly go around Europe. There is a familiar picture. In Czech Republic betting duty has gone up. It is going to be regulated there in the same way as tobacco and alcohol. Consumers need to be protected from the products.

In Spain, concern of youth gambling. A total ban on all advertising in all formats under consideration.

In Belgium a debate of the overlap with videogaming. Despite other jurisdictions, including the UK, not seeing it as gambling at all.

Why we see the rising concern?

Well, basically it comes to a lack of trust. 60% of respondents used to consider back in 2010 that gambling could be trusted. That's UK. Last year it was 34%. I am sure if you conducted this data and survey exist in any European market, you'd see a similar picture.

It is probably more extreme in the UK, because of the press. Part of the issue is the transition of the sector online. Regulators haven't kept pace. Some operators have exploited it. It is also the case, it is easier to conceal. A hidden gambling epidemic.

That is also fuelled by the health community. Which is targeting the industry like in tobacco. Stop the advertisement. UK debate comes down to a short thing. Some people believe it is like alcohol. It is okay in moderation. Others believe it is evil, a little bit of social class stuff involved. They don't freeze it like that. And others. It is like tobacco. People should not use it. There is no low risk strategy. That approach shifts the burden of responsibility. From the individual to the industry taking responsibility. Companies are considered untrustworthy. They don't think they should have a role for implementing solutions. I do take issue with that. That is a flawed piece of thinking. The companies should be part of the solution.

These are dozens of them. I won't go through them all. These are some of the bodies that would fall under the category I have been talking about.

They correlate them in poverty, etc. There is very little discussion of economic benefit. That has had an impact on regulatory structures.

The UK regulator has changed its main objective from promoting a sector to focusing on harm reduction. Gambling harm is recognized as a health issue. Pressure groups. Which is successfully raised the issue for suicide. It has begun to move itself but with less speed. A merger between online and retail associations is complete almost. And some of the larger operators have made moves to specific points of pressure. And the commitment to high levels of high funding of treatment.

I am going to show you 4 adds. The first 2, a senate and they go back 3 years. The next 2, how one of our funding partners, one of the UK companies has taken that messaging forward into a very proactive campaign about responsibility. How industry can take ownership. We are going to watch the 4 adds.

So, the third add is typical British humor and takes explaining. The simple tools, almost successful footballers. The 4th is also a Sky footballer. He had gambling problems. They used him. We had a typical British word on play of words. What this is about is trying to get young men to stay in control and stop and be challenged by friends. Particularly in what we love is banter. And it works. It is controversial because a lot of people don't like the word fun. The word fun is very controversial. Betting isn't

supposed to be fun anymore. This is a fundamental mindset issue. I think the responsibility should sit between the individual retaining control and the regulator and responsible gambling policies. When they tip over, they stay in control. Others believe it is on the company and it removes responsibility. Not a great idea, but that's the way it is going in the UK.

That means we have evolved messaging to people to set limits. Practical thing you should do is to make sure the tools that are in place on all the apps, front and center. People set limits. Particularly young men. And we get them to think about how much is too much and affordability. All those important things that we also need to do intervention through the algorithms from the company level and they need to take charge themselves. It should be symbiotic between the customer and company to help them do this.

What should be do about it? There is a major existential threat. It calls for more integrated and global view of standards.

Convergence of product formats from poker to bingo, all under 1 umbrella. Fundamentally what is required is industry change and not more lobbying and more pr. It is not a problem of image. It is the conducts, standards and culture. The image of that sector will not improve without an effort to change how it does business. It has to include the design of products. Including better labelling. And how the industry engages with its customer, the marketing, the incentives and the welfare, true customer welfare.

I am sure it is clear to everyone here. The gambling industry faces a test.

Including the sport we are here to talk about. We know that the status quo is unsustainable. It is necessary to reform the industry.

I don't mean for this to sound like a council of despair. I know many of the leading players are taking action to put sustainability actions at the heart of the business planning. Appointments have been made to create new roles on player protection. Stretching goals are set at a senior leadership level.

Part of this change is also seeing the welcome if belated employment of women.

Organisations like Senet have a central role to play in moving the industry forward. We are rolling out industry standards. And harmful play. That can be used across the industry, not just by the large organisations that have helped fund it. We conducted behaviour research last year. And we are acting as an agent in catalyst collaboration. It is critical to addressing the challenges we face.

Conclusions from the Chairman of EPMA. Harald Dorum.

The Racing & Betting Forum has come to an end. As I stated in my opening remarks, we planned it to be a racing and betting event. To both attract racing and betting people. We tried to find topics to the forum again, that should be of interest to both parties. I hope we have succeeded. And this year's forum, by strengthening the understanding and interaction between sport and betting activities.

The forum is for me a perfect place to meet. And to learn in half a day. Which is an efficient way. To be inspired in the daily work. When Florence and Jason and myself started to start for this year's forum we were met with thesis that it is considered by many to be old fashioned. I will not wonder if we have been confirmed or disapproved. This during the afternoon. Now we know, or at least have some ideas how to make it fun.

We knew that our betting products needed repackaging. Now we know what packaging could add for future customers. I will use this opportunity, a special thank to Winfried, Aymerich, to share their strategies.

Then the message was simplifying the product range. For a new generation by develop and introduce new products into the market. That should not be afraid or taking products away either.

In many countries the audience to racetracks is going down. The message we got this afternoon, early afternoon was bring horses to the people. It is an easy and interesting solution. Refresh our sport and

the existing products, use and develop the existing technologies could help our business to be sustainable and stay on board on the entertainment market. Strong and brave decisions are needed as has been done in other sports. Thank you Elisabeth and Jurg for sharing your views and experiences from your industries.

We have also heard clear views and critics in the second session, to organise racing and how we sell our product. An issue we must put on the agenda.

There was an interesting knowledge that might give reasons to reassess and push us to start changing.

Racing is not only a sport. It also represent an economic industry. The protection and promotion of the common good and our betting model is more than ever on the top of the EPMA and AATA agenda.

Within these 2 organisations we are not just betting companies. We are partners in technology, business and promotion. Social and economic benefits by supporting the sport. The message of this forum to take home is, we need to make new from old, make global from local. And concentrate on ethics. Innovation and ethics are the key to be better perceptions by the public. This forum has demonstrated just that. That is why the organisers want to launch an ethic and innovation award next year. It has been decided to setup the innovation award every 2nd year to have numerous and interesting applications.

In total, this year's forum has been very challenging and inspiring. That is not only because the excellent speakers. Without a good navigator and captain, Christina and Jason, we would have not been close to creating a framework and the content of the forum. This forum consists on many different contributions. I had a chance to follow the preparations more closely than before. I would like to give a big thank you to Florence for organising and all activities.