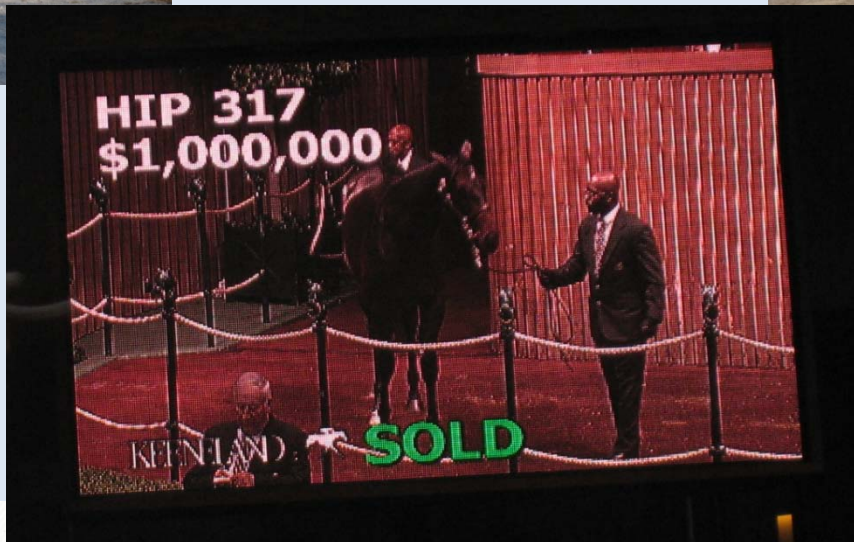




# Watching and Waiting: Conducting Ethnographic Research

Emily Plant, Marketing





# The Plan

- Investigate the antecedents to Yearling sale price at auction
- Keeneland September 2008 Yearling Sale
  - September 8 – 23, 2008
- Combine qualitative and quantitative data
- Take a networks perspective- show that networks data contributes to performance (\$)



# Preliminary Results

- Pilot study conducted in Spring 2007 with Keeneland September 2007 data.
- Looked at the idea of “signals”- actions of other participants in market are visible- choices and actions that are made in the market are based on perceptions of the goods offered that are shared and public (White 1981, Podolny 1993)



# Preliminary Results, cont.

- In other words, people look at what other people are doing to get an idea of what they should be doing.
  - Various players involved here:
    - Buyers, Sellers, Consignors, Agents, Trainers, Vets, etc

**AIRDRIE  
STUD** INC.

**BRERETON C. JONES, AGENT**

**Barn 12**

**Monday, September 8, 2008**

<u>Hip No.</u>	<u>Sex</u>	<u>Sire</u>	<u>Dam</u>
___ 013	F.	Maria's Mon / Pocho's Dream Girl	
___ 031	C.	Silver Deputy / Road to the Ball	
___ 136	C.	Eddington / Betty's Solutions	
___ 183	C.	Indian Charlie / Ghazo	
___ 194	F.	Harlan's Holiday / Henderson Band	

**Tuesday, September 9, 2008**

<u>Hip No.</u>	<u>Sex</u>	<u>Sire</u>	<u>Dam</u>
___ 253	F.	Distorted Humor / Outsource	
___ 311	C.	Harlan's Holiday / Strollin Slew	
___ 367	F.	Indian Charlie / Another Vegetarian	
___ 382	F.	Dixie Union / Bells for Marlin	
___ 428	C.	Friends Lake / Exclusive Rosette	

*Thank you for your interest in our consignment!*

Name: \_\_\_\_\_



# So, what do people pay for?

- They want: Quality, Reputation, and Status
  - Quality: Does this animal have the makings of a good race horse?
  - Reputation: Am I going to get screwed over by the person selling this horse?
  - Status: Are my friends going to think I'm special because I own this horse?



## But what is the *real* story?

- Interesting, strong results, but needed a way to make some sense of the regression results- once we have a sample size of 5,555 *everything* in the regression model is going to be significant!
- Need some other data to help interpret what is really going on- or else get trapped in a sea of  $P < .05$ -ness.
  - Sutton and Rafaeli- use qualitative data to help explain unexpected negative relationship



# The Data

**Property of Adena Springs, Hidden Brook, Agent**  
**GRAY OR ROAN FILLY** Hip No. **4899**  
**Foaled April 11, 2007**

**Barn 26**

Candy Ride (ARG) — Ride the Rails — Cryptoclearance  
 Herbaleah — Candy Stripes — City Girl  
 Navajo Princess (2001) — Alphabet Soup — Cozzene — Miterate — El Prado (IRE) — Assombrie

**By CANDY RIDE (ARG)** (1999) Champion miler in Argentina; stakes winner of 6 races in 6 starts at 3 and 4, \$749,149, Pacific Classic S. [G1] (DMR, \$600,000) ntr, 1/14 mi in 1:59; Joaquin S. de Anchorena [G1] San Isidro [G1]; American H. [G2] (HOL, \$90,000). His first foals are 2-year-olds of 2008. Sire of El Brujo (winner in 2 starts, \$68,260, 2nd Glenendon S.-R (WO, \$20,000(CAN))), Evita Argentina (winner in 1 start, \$28,000). Son of stakes winner Ride the Rails, sire of 17 stakes winners, 2 champions.

**1st dam**  
**NAVAJO PRINCESS**, by Alphabet Soup; Winner at 3, \$58,062; in N.A./U.S.; 2 wins in 3 starts at 4, \$57,620, in Canada; (Total: \$104,781). Dam of 1 registered foal, above.

**2nd dam**  
**NAVAJO PEARL**, by El Prado (IRE). 2 wins at 2, \$140,255; Princess Elizabeth S.-R (WO, \$94,680(CAN)), 2nd Fanfreluche S.-R (WO, \$16,470(CAN)). (Sent to Venezuela; Dam of 4 other foals, 3 to race, 2 winners, including Wild Zampano; Winner at 4, \$81,433.

**3rd dam**  
**ASSOMBRIE**, by Timeless Moment. 2 wins in 4 starts at 2, €32,929, in France; Prix Herod; placed at 2 and 8, \$41,800, in N.A./U.S.; 2nd Santa Ysabel S.-R (SA, \$15,000), 3rd Althea S. [LR] (HOL, \$7,500). (Total: \$78,174).  
 Sister to **ALL FIRED UP**; Dam of 4 winners, including—  
**BRUSHING BULLY**; 3 wins at 2 and 4; \$359,778, Display S. [L] (WO, \$65,178(CAN)), 3rd Queen's Plate-R (WO, \$110,000(CAN)), Prince of Wales S.-R (FE, \$35,000(CAN)), Col. R. S. McLaughlin H. [G3], Plate Trial S.-R (WO, \$17,903(CAN)).

**NAVAJO PEARL**, Stakes winner, above.

**4th dam**  
**ANJELICCO**, by Angle Light. 5 wins at 8; \$26,525; Carmi S., 2nd Goddess S., Whirlaway S. Set ntr at Cahokia Downs; 5 fur. in .57. Dam of—  
**ALL FIRED UP**; 5 wins; \$450,015, Arlington-Washington Futurity-G1, etc.  
**ASSOMBRIE**, Stakes winner, above.  
**ANGEL LIGHT**; 8 wins, 3 to 6, \$87,871, Flora S.  
 Cox's Angel; Unraced. (Dam of **RULED OFF** (\$140,453), **BINGO TIME** (\$130,320), **HORNS GRAY** (\$118,015, dam of **AWESOME HUMOR**, \$848,950, Spinaway Sr [G1] (SAR, \$120,000), etc.; **Dignified Donovan** [L], 9 wins, Total: \$426,327; granddam of **Baffled** [G3], Total: \$20,609).  
 All Fulla Fire; Unraced. Dam of **Neverbeendancin'** [L] (9 wins, \$173,057).  
 Synformer; Dam of **WILD SYN** (\$358,174, Blue Grass S. [G2]; etc., sire).  
 Royal Deception; Dam of **ISLAND ESCAPE** [L] (4 wins, \$325,010), **Duvalier** [L] (4 wins, \$154,212), **Plunderthepeasants** [L] (3 wins, \$107,208).  
 Foaled in Kentucky.

KEE 9/08

**Keeneland September Yearling Sale**

**4899** Yrig. f. by **CANDY RIDE** (Arg)—**NAVAJO PRINCESS** by **ALPHABET SOUP**. Breeder, Adena Springs (Arg).  
 First Foals: 2006. 2008 Stud Fee: \$12,500; 2006 Stud Fee: \$12,500. Dosage: (1-2-5-2-0); Dt: 1.22; CD: 0.20

2007 Sales Yrings: 7 off, 6 sld., \$8,950 avg. (\$0.08, XSF 0.56), \$6,500 med., \$12,000 high, \$2,000 low.  
 2007 Sales Yrings: 54 off, 42 sld., \$48,561 avg. (\$4.36, XSF 4.89), \$29,000 med., \$25,000 high, \$1,200 low.  
 2006 Sales 2yos: 12 off, 8 sld., \$54,375 avg. (79.21, XSF 5.44), \$20,500 med., \$220,000 high, \$4,000 low.

Candy Ride (Arg) w/ Alphabet Soup mares: Not tried.  
 Sons of Ride the Rails w/ Alphabet Soup mares: Not tried.  
 Sons of Ride the Rails w/ Cozzene mares: 2 ffs no age, 2 2yos, 0 str, 0 wns, 0 sup rns, 0 SWs.

**1st dam:**  
 Navajo Princess, 2001 Gr or Ro, by Alphabet Soup. 12 str, 3 wins [3, 4 71A\$45 WO D] \$104,781 (Rl 3.25) [3, 71, Ragt 6]; 67KEENOV \$31,800 (Glasgow) Consignor: Hidden Brook Farm, agent for Adena Springs; Buyer: Gregory Szaymak; 03ADSSPR \$65,000 Consignor: Adena Springs, agent; Buyer: Jim McAlpine.

08—C, by Glacomo.  
 09—Gr or Ro, f., by Candy Ride (Arg).  
 04—Shapiro Victory, f., by Running Stag. Unraced. 06ADSSPR \$20,000 Consignor: Adena Springs, agent; Buyer: Day Star Farms.  
 07—(Van), f., by Milwaukee Brew.  
 06—No report.  
 09—Gr or Ro, c., by Red Bullet. Died 2006.  
 04—Shapiro Victory, f., by Running Stag. Unraced. 06ADSSPR \$20,000 Consignor: Adena Springs, agent; Buyer: Day Star Farms.  
 03—Gr or Ro, f., by Siphon (Brz), 04KEESEP \$16,000 Consignor: Four Star Sales, agent; Buyer: Omer Aldabbagh; 04KEEJAN RNA.  
 02—Gold Fink, g., by Golden Mizalla. 2 str, 0 wins, \$2,548 (Rl 0.49) [3, 6], Ragt 23].  
 01—Navajo Princess, m., by Alphabet Soup. See above.  
 00—Navajo Red, g., by Explosive Red. 28 str, 4 wins [3, 4, 5 4.61 CR27 CT D] \$63,129 (Rl 0.88) [3, 5.5], Ragt 15]. 01ONTAUT \$12,738 Consignor: Adena Springs, agent; Buyer: Kathy Patton, agent.  
 99—Wild Zampano, g., by Alphabet Soup. 20 str, 1 win [4 6.51 MC336 WO D] \$81,433 (Rl 1.05) [4, 7], Ragt 7].

**4900** NEALTON WEST, c. by **INTIMIDATOR**—**NEALTON CAT** by **MOUNTAIN CAT**. Breeder, Keith L. Amussen (Tx).  
 First Foals: 2007. 2008 Stud Fee: \$1,500; 2006 Stud Fee: \$1,500. Dosage: (5-6-7-1-1); Dt: 2.64; CD: 0.65

Intimidator w/ Mountain Cat mares: Not tried.  
 Sons of Gone West w/ Mountain Cat mares: 16 ffs no age, 4 2yos, 13 str, 6 wins (40%), 1 sup rnr (7%), 0 SWs.  
 Sons of Gone West w/ Storm Cat mares: 89 ffs no age, 20 2yos, 40 str, 28 wins (42%), 7 sup rns (10%), 6 SWs (6%), 1 g. SW. Inc. **HORSE GIBBELEY** (G2).

**1st dam:**  
 Nealon Cat, 1995 Gr or Ro., by Mountain Cat. 13 str, 3 wins [3, 5 6.51 CR42 AP D] \$62,736 (Rl 2.25) [5, 6], Ragt 10]. 01KEEJAN \$22,000 Consignor: Millennium Bloodstock, agent; Buyer: Keith A. Amussen.

07—Nealon West, c., by Intimidator.  
 06—Slipped.  
 05—Gr or Ro, f., by Seneca Jones. 07TEXAPR \$8,500 Consignor: Cashmark Farm, agent; Buyer: V.L. Amour; 06TEXAGU \$3,500 Consignor: Amussen Horse Center, agent; Buyer: Catherine Amussen.  
 04—Just Jonein, g., by Seneca Jones. 22 str, 3 wins [2, 3 6f CR23 PHA D] \$39,285 (Rl 0.54) [3, 6], Ragt 10]. CLAIMED 07/31/07 100,000PHA. 06TEXMAR \$16,000 Consignor: Amussen Horse Center, agent; Buyer: Bull Dog Racing.  
 03—No report.  
 02—Kitten Jones, m., by Seneca Jones. 3 str, 2 wins [2, 3 6f CS7 HOU D] \$12,980 (Rl 1.37) [3, 6], Ragt 10].

**4901** JULIAN LOVE, c. by **YONAGUSKA**—**NEUMANNS CAT** by **TOMORROWS CAT**. Breeder, Winchester Place Thoroughbreds (Mn.).  
 First Foals: 2004. 2008 Stud Fee: \$10,000; 2006 Stud Fee: \$10,000. Dosage: (9-1-2-0-0); Dt: 5.00; CD: 1.17

**10** Keeneland Monday





# And even more data sources...

Page: 1

## Keeneland Association, Inc.

Date: 09/24/2008

Time: 11:18:18

### Repository System (By Hip - All Content) 2008 September Yearling Sale Session 8 Only

Hip #	Seq#	Date	Out Time	In Time	Person	Vet. Firm
<b>Consignor #:</b> 18259 <b>Consignor Name:</b> Taylor Made Sales Agency Taylor Made Sales Agency, Agent LXVI						
2517	14288	9/16/2008	9:37:00 AM	9:41:00 AM	Hammock, Phillip D.	FERGUSON, HAMMOCK, BONENCLARK
2517	14207	9/16/2008	8:49:00 AM	9:04:29 AM	Stephens, David H.	WEEMS & STEPHENS EQUINE HOSPITAL
2517	14058	9/15/2008	5:35:00 PM	5:38:26 PM	Santschl, Elizabeth	EQUINE MEDICAL ASSOCIATES
2517	13908	9/15/2008	4:54:00 PM	4:58:00 PM	Foll, Allison	FOIL EQUINE
<b>Consignor #:</b> 2837 <b>Consignor Name:</b> Mill Ridge Sales Mill Ridge Sales, Agent						
2518	14322	9/16/2008	10:01:00 AM	10:05:00 AM	Chovanes, Michael	CHOVANES, MICHAEL
2518	14153	9/16/2008	8:16:00 AM	8:47:43 AM	Prichard, Michael	EQUINE MEDICAL ASSOCIATES
2518	14149	9/16/2008	8:06:00 AM	8:15:00 AM	Prichard, Michael	EQUINE MEDICAL ASSOCIATES
2518	14125	9/15/2008	6:39:00 PM	6:44:00 PM	Traver, Douglas S.	TRAVER, DOUGLAS S.
2518	14066	9/15/2008	5:40:00 PM	5:54:17 PM	Baker, William	WOODFORD VET. CLINIC
2518	13829	9/15/2008	3:31:00 PM	3:40:36 PM	Hammock, Phillip D.	FERGUSON, HAMMOCK, BONENCLARK
<b>Consignor #:</b> 8601 <b>Consignor Name:</b> Brookdale Sales Brookdale Sales, Agent for Audley Farm						
2519	14333	9/16/2008	10:05:00 AM	10:13:08 AM	Chovanes, Michael	CHOVANES, MICHAEL
2519	14242	9/16/2008	9:16:00 AM	9:19:00 AM	Hore, Michael	HAGYARD-DAVIDSON-MCGEE
2519	14185	9/16/2008	8:37:00 AM	8:51:53 AM	Chase, James P.	DELAWARE EQUINE
2519	13966	9/15/2008	4:35:00 PM	4:42:40 PM	Santschl, Elizabeth	EQUINE MEDICAL ASSOCIATES
2519	13910	9/15/2008	4:00:00 PM	4:08:20 PM	Hammock, Phillip D.	FERGUSON, HAMMOCK, BONENCLARK
2519	13724	9/15/2008	2:30:00 PM	2:48:00 PM	Shellow, Jacqueline	TEIGLAND, FRANKLIN, & BROKKEN
<b>Consignor #:</b> 119446 <b>Consignor Name:</b> Paramount Sales Paramount Sales, Agent III						
2520	14686	9/16/2008	1:20:00 PM	1:29:18 PM	Poole, Barbara	POOLE, BARBARA
2520	14272	9/16/2008	9:31:00 AM	9:51:07 AM	Mays, Richard	MAYS RICHARD
2520	14236	9/16/2008	9:14:00 AM	9:21:50 AM	Chase, James P.	DELAWARE EQUINE
2520	13803	9/15/2008	3:13:00 PM	3:20:38 PM	Mays, Richard	MAYS RICHARD
<b>Consignor #:</b> 676 <b>Consignor Name:</b> Adena Springs Property of Adena Springs, Hidden Brook, Agent						
2521	13815	9/15/2008	3:23:00 PM	3:28:00 PM	Worden, Patrick	EQUINE MEDICAL CENTER OF OCALA
<b>Consignor #:</b> 119446 <b>Consignor Name:</b> Paramount Sales Paramount Sales, Agent XLV						
2522	14129	9/15/2008	6:45:00 PM	6:48:00 PM	Traver, Douglas S.	TRAVER, DOUGLAS S.
<b>Consignor #:</b> 18885 <b>Consignor Name:</b> Judy Klosterman Judy Klosterman, Agent for Langsem Farm Inc.						



## And to add even more...

- Combine the three sources of quantitative data with qualitative data gathered during the Keeneland sale.
- So I set out to “do” some research
  - Wanted to observe the behaviors that were important to those on the inside: what are these consignors looking for?!



# Why bother?

- Well...
  - Need total immersion in the world you are studying- the only way to really “know” the culture.
  - Need to get the native’s point of view- find out how those “inside” view their world
  - Also, great way to build theory- “Grounded Theory” (Glaser and Strauss)



# The researchers' toolkit

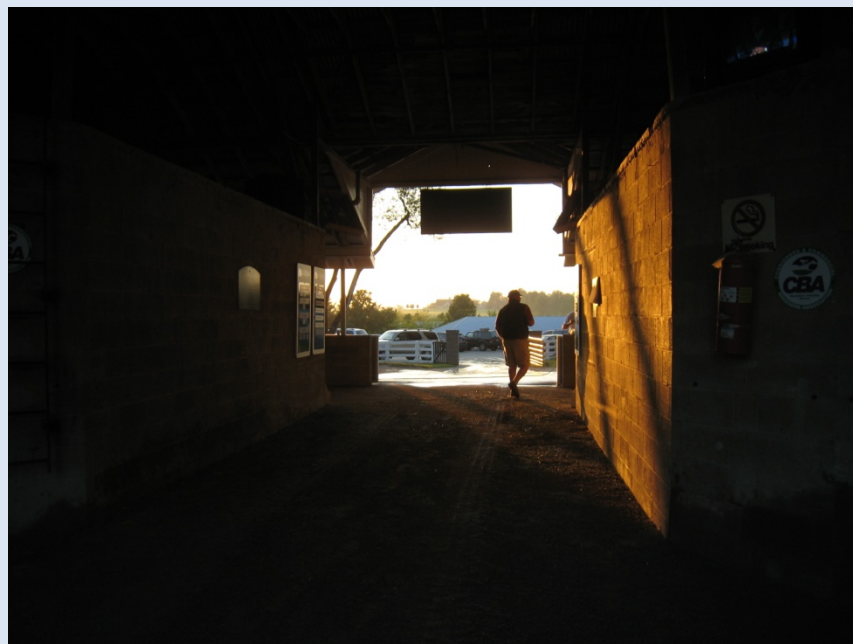
- Time
- Patience
- Intimate Knowledge of “Murphys Law”
- Ability to “go hungry” (literally or figuratively!)
- Toughness
- The ability to learn languages (...)
- Oh yeah, and a camera, audio recorder, video camera, pen and paper, etc etc...
- A jungle guide is also helpful... more on that later!



# Time



Ahh Sunrise....



Aaaannddd... Sunset!



# Patience





# Intimate Knowledge of Murphys Law



Wherever I was, he was not...



# Ability to “go hungry”







Ok, not always...





# Toughness





# The Ability to Learn Languages

- Vet:



“Synovitis and capsulitis without disturbance of articular cartilage or disruption of major supporting structures.”



“Recurrent Laryngeal Hemiplegia”



# The Ability to Learn Languages

- Consignor:



“He’s got a little bit of knee, but he walks through it...”



“Well, he doesn’t really belong here, but where else are we going to put him?”



# The Ability to Learn Languages

- Buyer



“ She’s got ‘the eye’ ”



“Walks like she’s on a treadmill”



# The Ability to Learn Languages

- Cowboy



“Got no hip”



# The Ability to Learn Languages

- Spanish would have been really helpful....



Ok, not really... but it sure would have been nice to know what they were saying!



And finally...

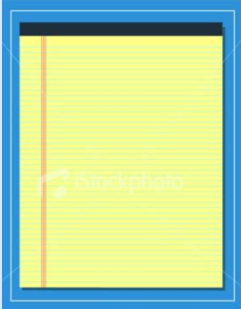


A jungle guide!!!!





# In your bag...





# Finding people

- Stand around and wait
- Ask for referrals
- And then stand around some more....



# Asking questions

- Introduction – what you are doing
- Permission to record?
- Start with life history/ background
- 3 types of questions (from Spradley):
  - Descriptive: What do you do here?
  - Structured: What kinds of questions do buyers ask you?
  - Contrast: What's the difference between a “Book 2” horse and a “Book 4” horse?



# Interviewing

- Have a definite plan of what you're going to ask...
- But be prepared to toss that all away, or go in a new direction! You might not find out what you need to know until you're in the middle of the process...



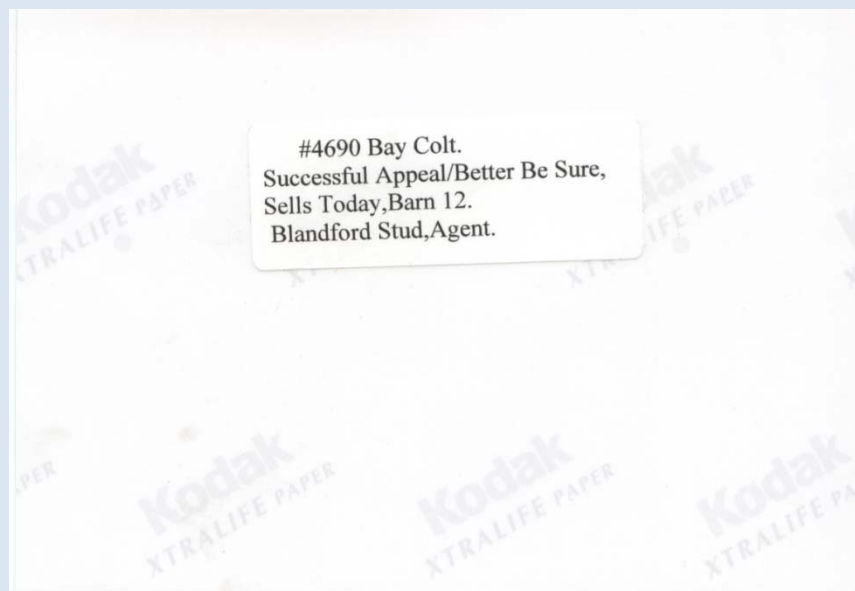
# Interviewing

- Keep notes throughout the day, but also try to go over your daily records and try to make some sense of it all.
- Try to look for patterns in the information you are getting- get an idea of where you should look going forward



# Interviewing

- Last tip: Practice using your equipment *before* you start interviewing!
  - See previous on “Murphys Law”







Quiet American  
TRULY NERDY  
COLT  
3050

# MARGAUX FARM LLC

All 2008 Keeneland  
September Sale yearlings  
were foaled, raised or  
prepared on Margaux Farm

Ask to see . . .

- ✓ Complete Health History
- ✓ Growth and Development Charts
- ✓ C. B.A. Forms

Hay, Oats, Water . . .



