

CHRIMS means consolidation

Comprehensive Horse Racing Information Management Systems makes tedious bookkeeping tasks easier

by Bob Ehalt

EVERY DAY millions of dollars are wagered at racetracks across the country.

At some, such as Churchill Downs on Breeders' Cup World Championships day, more than \$140-million can pour in like a tidal wave into the betting pools.

As incredible as that kind of wagering can be for a racetrack's bottom-line finances, imagine if you had to keep track of every penny of that gargantuan handle.

You forgot what you did with the five exacta tickets you thought you placed in your wallet? Well, consider having to break down and account for that \$140-million, knowing it comes from a wide variety of locales where takeout and taxes are different.

Who owes what to whom? In racing these can be three very perplexing Ws.

Unless you have CHRIMS.

At California racetracks and Eastern venues such as Keeneland Race Course, CHRIMS has turned a tedious task such as bookkeeping into a more efficient and beneficial process.

Officially called the Comprehensive Horse Racing Information Management Systems, CHRIMS has been a part of Thoroughbred racing's landscape for nearly 13 years. Since 2000, every pari-mutuel facility in California has relied on CHRIMS for consolidated wagering information.

Instead of having to log and calculate data on their own, tracks can let CHRIMS handle such time-consuming jobs as figuring out money-room shifts, simulcast fees, taxes, and workers' compensation payments.

All an individual in the financial department has to do is turn on the computer in the morning and he or she will have access to all the vital data from the previous day's wagering.

Even someone who flunked third-grade math can do that.

"CHRIMS is a huge help in getting every detail of information and reconciling bills," said Jenny Lind, president and general manager of California-based CHRIMS Inc. "Each morning you will see sets of numbers that match. From an accounting standpoint, the best part of the system is that it takes away the need to enter data, and it lets you manage your time better."

"Without CHRIMS, data has to be entered through a spreadsheet. This takes away that inefficiency."

Limited distribution

As familiar as California racing executives may be with CHRIMS, the system has yet to be embraced with the same widespread enthusiasm east of the Mississippi River.

Outside the West Coast, only Keeneland, Gulfstream Park, Tampa Bay Downs, and the Red Mile, a Lexington Standardbred track, employ it.

To help spread the word better about what it offers, CHRIMS joined



Photos by Z

JOB MADE EASIER

The California-based Comprehensive Horse Racing Information Management Systems makes it easier for racetrack bookkeepers to track the amount of money that flows into wagering pools, particularly on high-volume betting days such as the Breeders' Cup World Championships, which generated more than \$140-million in wagering this year

forces in December 2005 with InCompass. A wholly owned subsidiary of the Jockey Club, InCompass brings a new level of marketing to a product that seems indispensable in many ways.

"CHRIMS has been hindered by the perception that it is just a California company," said David Haydon, president of InCompass. "It's more than that."

Haydon knows from personal experience about the virtues of CHRIMS. While previously an executive of Equibase Co., Haydon investigated bookkeeping systems for the racing industry, looking to develop a new one. When he learned about CHRIMS, he stopped faster than a short-winded claimer in the Belmont Stakes (G1).

"Rather than reinvent the wheel, when we saw what CHRIMS could do, we reached out to them," Haydon said. "We knew their approach was similar to ours at Equibase in using a central database and believing in good customer services and technical support. Getting together with CHRIMS was a good marriage."

As part of showcasing CHRIMS's capabilities, Haydon said the system will be on display during the University of Arizona Race Track Industry Program's Symposium on Racing and Gaming on December 4-7 in Tucson.

"Hopefully, there will be some people there who are involved in accounting and can see how powerful and efficient these tools are," Haydon said.

What new customers will see is a package that features a plethora of bells and whistles. Among the reports CHRIMS can provide are:

- An audit check that shows han-

dle, takeout, and breakage;

- Commingled import and export settlement reports, detailing money-room shifts, host fees, and the net for the track's races. In the simulcast era, the money-room shift is especially important because it balances how much an off-track site took in and paid out on races at a particular track;

- An invoice export function that prints invoices for simulcast fees and money-room shifts so that bills can be sent out quicker;

- A handle-by-division feature that breaks down wagering at specific locations around the racetrack; and

- An average pool statement, showing details on how much is wagered into the various pools for each race.

"CHRIMS helps solve cash-flow problems because you get the settlement report so quickly," Haydon said. "You don't want someone else using your money, and CHRIMS gets you the information you need less than 24 hours after the races are over."

"The system can tell you how much is wagered in the clubhouse restaurant or the top floor of the grandstand, and it tells how much they are putting into each of the pools," Lind said. "You can find out how people are wagering."

As automated as the system might seem, there is a human element to it, as well.

While a computer may break down the numbers, sometimes humans play a role in slowing down the reporting of a day's figure. If, for example, someone at a simulcast center forgets to transmit the data, CHRIMS's staff will make the phone calls necessary to resolve the problem.

ford not to use it."

CHRIMS customers seem to have an equally positive view of the system.

Keeneland Association Treasurer Jessica Green has been delighted with the impact CHRIMS has made on her department since it was introduced in 2001.

"It saves us so much work and has allowed us to expand our database of information," Green said. "Before, all we had were settlement reports. Now we know how much is bet on each race and in each pool, which lets us do a better job of analyzing the wagering and that leads to making better decisions. CHRIMS started out as just a settlement system for us, but it's been much more than that."

In an attempt to make the system even more valuable, Lind will be working with InCompass and Equibase to add specific details about each race to the report.

Targeted for a launch in the second half of 2007, this feature would allow track officials to document how much is being bet on allowance races, sprints, turf races, or stakes races with just a few mouse clicks.

"I'm not sure if everyone knows about what we're doing and what we're planning to do," Lind said. "That's why we linked up with InCompass—so that we could get the word out and show that there is an alternative to what they are doing now."

"We're not looking to eliminate jobs. We're just trying to make them easier and allow people to focus on tasks that are much more useful than entering data."

That is regardless of whether they are handling \$140 or \$140-million. ♣

Cost effective

Those features, and more, underscore why Haydon believes the cost of the system should not be a factor in deciding whether to use it.

"CHRIMS can pay for itself," Haydon said. "Actually, you can't af-



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WEBSITES TO VISIT

The Symposium on Racing and Gaming website
www.ag.arizona.edu/rtip/Symposium/Symposiuminfo.html

Each year, the University of Arizona Race Track Industry Program offers one of the industry's best forums blending innovative ideas and lively discussions. This year's December 4-7 Symposium on Racing and Gaming at the Westin La Paloma Resort promises to be no exception.

The website provides information about exhibitors and sponsors as well as transcripts and details about the Race Track Industry Program, such as curriculum and its alumni. For those heading to the sunny and warm Southwest from the Northeast, you can also switch from talk of turf courses to fairways and greens and use the website to register for the Tucson Cup Golf Tournament.

Television Games Network on MySpace
www.myspace.com/tvgnetwork

Television Games Network has launched a horse racing site on the social networking site MySpace.com. TVG launched the page to make it easier for racing fans to exchange thoughts, make multimedia postings, learn more about the sport, and access information from TVG personalities and programming.