DOVER SADDLERY’S STEPHEN DAY CHOOSEN AS
2015 GALBREATH AWARD WINNER

September 14, 2015; Louisville, Kentucky---The University of Louisville Equine Industry Program announced today that Stephen L. Day, president and chief executive officer of Dover Saddlery, Inc., has been selected as the 2015 recipient of the John W. Galbreath Award, given annually since 1990 to a person or persons who have created and led successful equine enterprises.

“The Galbreath Award is a means of recognizing people, and organizations, who have built successful enterprises that serve the equine community and are a positive force in marketing horses as a recreational or entertainment activity in today’s society,” said Tim Capps, the director of the Equine Industry Program. “Steve Day is an exemplar of the entrepreneurship concept, a horse enthusiast who turned that interest into a highly successful career as a builder of retail enterprises that became popular with generations of horse enthusiasts.”

Day’s hands-on interest in horses began at age 12 after his family had moved from Massachusetts to Indiana, where his father, Dr. John S. Day, a business professor had taken a position in the Purdue University Business School, now known as the Krannert School of Business. Dr. Day would become dean of Krannert for almost a decade from the late 1960’s to the late ‘70’s, and among his many accomplishments were his pioneering research, teaching, and publishing efforts in the then fledging field of entrepreneurship, perhaps a harbinger of things to come for his son.

Steve Day would graduate from Krannert, where he started a riding school in his spare time while competing in three-day eventing, then worked at a hunter-jumper stable near Chicago briefly before landing a position with Playboy Enterprises, then opening resorts worldwide that included riding stables. He was hired to run one of those operations at the Lake Geneva, Wisconsin, Playboy Club, not a bad gig for a youthful bachelor.

Duty called, however, in the form of the MBA program at Harvard, his father’s alma mater, and Day went off the Cambridge to complete that degree, then onto a position with Fortune 500 company Owens Corning Fiberglass, which he left to start his own construction products business in 1974. The sale of that company in 1990 would steer him back toward the notion of investing in a horse industry service business.

Along the way, he had continued to ride and train horses, especially off-the-track Thoroughbreds, whom he hoped to re-position for other careers, a passion he still shares with his wife, Shannon Baker, at their farms in Massachusetts and Aiken, South Carolina.

However, for his day job, Day was looking for a horse business in which to invest, and found one in State Line Tack, approaching the man who started it, David Post, as a potential buyer, and eventually persuading him to sell in 1991. Day and his partners grew the business from $7.5 million in sales to $55 million in five years, at which point his partners wanted to sell, and found a buyer in PetSmart, Inc.

Day would then purchase Equisearch.com, a website for horse enthusiasts to search for products and services, which he would then sell to Primedia Equine Network in 1997, but he had bigger game in mind.
Dover Saddlery already had a presence in the equine equipment retailing world, having been founded in Wellesley, Massachusetts in 1975 by Jim and David Powers, former members of the U.S. Equestrian Team (Jim Powers was an Olympian in 1972), with the idea of providing a broadly based tack and equipment operation in the New England area.

Day recognized the success Dover had experienced, and felt that it could be replicated on a national scale with expansion of both its catalogue sales presence and its retail network, especially the latter. After his acquisition, along with partners, in 1998, he set about building a multi-channel marketing strategy, trying to bring Dover’s personal customer experience (putting a voice to a transaction) to horse fanciers around the country. The emergence of the internet aided in developing the company’s operations, providing three ways---retail stores, online orders through the website, and call-ins through Dover’s toll-free call center---to look at merchandise and make purchases.

While Day is a believer in utilizing the web to reach customers, he feels the “omni-channel” approach is the most customer-friendly: “You’re not making the customer do things your way, you’re giving them options, and they can pick what’s most convenient for them.” Dover has 29 retail outlets around the country, plus the call center, the catalogues, and the website, and strongly encourages customers to pick up the phone or use the internet to talk to customer representatives about products. “Horse people like to talk to horse people, and that’s what we try to be to our customers, good communicators,” says Day.

The company was public until mid-2015, when it was privatized, but remains committed to the strategy that Day set out in 1998. “We believe there is continued growth in the equine community, both in the U.S. and worldwide, and we want to be a premier supplier to horse people everywhere,” says Day.

The Galbreath Award will be presented on Thursday evening, September 24th, at the University Club on the University of Louisville campus.

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