

April 2006, Number 41

ALL-WAYSTM NEWSLETTER

Inside This Newsletter

Wagering Series Part 5

- **Wrapping it up**
- **Reference sheet**
- **The Top 10 List**

A Timely Invitation

For ALL-Ways Users Only

- **How to print the All Factors Handicapping Report on a single page**
-

Announcements

ALL-Ways Version 12.1 Software Released

ALL-Ways Version 12.1 software is now the most recent version of ALL-Ways software available. The Standard Edition is posted on the ALL-Ways Free Software page on the BRIS Web site at www.brisnet.com. The complete ALL-Ways Version 12 User Manual is also posted for downloading. Frandsen Publishing has already mailed Version 12.1 CDs to ALL-Ways handicappers who were using Version 12.0 of the Professional Edition.

Wagering Series – Part 5

Wrapping It Up

This issue of the ALL-Ways Newsletter completes our year-long series covering the wagering side of playing the horses. The overall objective of the series has been to help players who are losing money move into the profit column and to help already profitable players do even better. We approached this from the standpoint of how best to integrate your handicapping and wagering decisions.

Part 1 (NL #36 January 2005) is aimed mainly at players who are losing money. It covers concrete actions to “stop the bleeding” and to start down a path to reasonably consistent profits. Part 2 (NL #37 April 2005) presents the handicapping skills we believe are the most critical for making good handicapping and wagering decisions. It also presents a simple handicapping process to carry out these three critical skills. Part 3 (NL #38 July 2005) describes how to realistically evaluate your progress including determining the cause of problems and how to correct them. Part 4 (NL #40 January 2006) discusses “Where to Go From Here” including how to move up the logical progression of wager types.

Introduction to Part 5

If you have not already read the first four parts of our Wagering Series, we strongly suggest you do. All ALL-Ways Newsletters are posted on the Frandsen Publishing Web site at www.frandsen.com and on the BRIS Web site as well. The newsletters are free. We are not going to repeat everything in this wrap up. What we are going to do is highlight the key elements of a plan for profitable play. We will discuss some obstacles you may face along the way and some thoughts on how best to overcome them. Page 3 of this newsletter is devoted to a Summary Reference Sheet you can use at the track including our Top 10 list of the most important handicapping and wagering issues you should consider as you strive for profitability. Finally, on page 4 of this newsletter, we extend an invitation to join with us as we embark on a twelve-month journey to gradually integrate ALL-Ways software handicapping tools into your own personal handicapping and wagering process. This journey to profitable play will be implemented using our newsletters as well as the Frandsen Publishing Web site. And, it will lead up to some important new ALL-Ways software developments planned for 2007.

On the Road to Profitable Play

Step 1: Successfully starting down the road to profitable play is all mental.

We cannot stress enough the absolute importance of your frame of mind when playing the horses. You must set and believe in realistic profit objectives. We recommend that players losing money temporarily set a \$1 profit objective for each day they play the horses. **It is not enough to just set a realistic objective. It is essential to change your mind set, to completely embrace a simple, modest profit objective such that your attitude really changes.** If making a \$1 profit makes you happy, makes you feel good about the day, then you have arrived.

This new attitude will help you develop and stick with the personal discipline required to change your game. You will be able to “stop the bleeding” by limiting the size of your wagers, by focusing on simple 2-horse win wagers and Show Partial Parley wagers as well as the Win/Insurance wager we added in Part 4. You will “walk before you run” by not moving up the logical progression of wagers until you have achieved success playing the foundation wagers. You will have the discipline to pass races that should not be played. You will avoid betting against legitimate favorites and, in most cases, avoid betting on legitimate favorites. You will have the discipline to take some profits “out of play” and to not squander profits or incur substantial losses at the end of the day just because it’s the end of the day.

Step 2: Consistent profitable play requires mastering the three critical handicapping skills.

Reminder: The three critical handicapping skills are: 1) the ability to classify the favorite as legitimate, vulnerable or false; 2) the ability to identify the two non-favorite horses most likely to win the race, beating the favorite in the process; 3) the ability to identify a good non-favorite Key Horse and/or Show Partial Parlay horse.

Simply stated, your handicapping job is to identify the 2 out of 3 races that will not be won by the crowd favorite and to identify the two most likely non-favorite winners in these races. Mastering these skills will help you decide which races to play and will, with a good Key Horse, set you up in a fine position for just about every type of wager in horseracing.

Step 3: To be effective and efficient with your handicapping as well as being able to enjoy playing the horses, you must develop your own personal handicapping and wagering process.

Something that plagues many horseplayers is the frustration that comes from not having a simple, organized process to carry out their handicapping activities for a race. So much

information is available to horseplayers these days that getting to final handicapping decisions can be very frustrating. The key to avoiding this frustration is to develop a handicapping process that is personal to you and that can be accomplished in an orderly, efficient and enjoyable way.

One key in developing a good process is *not* to avoid the advanced information that is available to you. This advanced information is what gives you an edge over your competitors who are, of course, other horseplayers. **Instead, it is important to develop a process that includes reviewing this advanced information in a simple, organized way.** Your personal process should obviously include critical elements such as what handicapping factors you are going to focus on and how you are going to make your final handicapping and wagering decisions. However, it should also include more mundane things, such as the sequence of your handicapping process elements and how you are going to make notations on your handicapping papers.

Look at the flowchart shown on the reference sheet on the next page. We believe this is an excellent starting point for you to develop your own process. The general process starts by identifying the horses having a legitimate chance of finishing in the top 4 spots. Then, you narrow these horses down to the top 3 or 4 possible winners that must, *at this point*, include the favorite. Then you determine if the favorite is legitimate or if it is vulnerable to being beat by one of the other two or three possible winners. If the favorite is vulnerable or outright false, you may have a nice playable race. If the favorite is legitimate or if you cannot narrow down the possible win candidates to just two non-favorite horses, chances are you should pass the race. The final step is to identify a good non-favorite Key Horse and/or a good non-favorite Show Partial Parlay horse.

This covers the general flow of a process. However, you must also include how, in your process, you are going to use the handicapping tools at your disposal to make these decisions. A person using only the BRIS Ultimate Past Performances will have a different process than a person using multiple handicapping tools such as the BRIS Ultimate Past Performances plus ALL-Ways handicapping software. In Part 2 of this Wagering Series, we suggested you adopt a process that first identifies the horses having a decent shot at the top 4 finishing positions and then upgrade or downgrade each horse first based on handicapping factors, second based on the pace scenario in the race and third by looking at certain situational factors. **It is absolutely worth your time and it is essential for you to determine the handicapping reports you will use and the specific information you will review as part of your consistent handicapping process. A good process will shorten the time it takes you to handicap a race. It will help you avoid information overload. It will help you avoid missing key pieces of information in a race.**

The bad news is that developing your personal process will take some time and effort. Some things you try will work and some will not. It is important to start developing your process and to keep changing and refining it until it works well for you. The good news is that a great process is out there for you and you can find it if you try.

Step 4: It is important to know when to pass or play a race and to determine what wagers to make.

Prior ALL-Ways Newsletter articles cover this subject in some detail, such as the article titled “To Pass or Play: That Should be the Question” in NL #12. For this Wagering Series, we believe the decision really comes down to two main things: **1. If the favorite is legitimate, pass the race unless its odds are high enough to play the Show Partial Parlay wager or the Win/Insurance wager. 2. If the favorite is vulnerable or false, but you cannot narrow the possible non-favorite horses to win the race down to just 2 or 3 horses, the race is probably too contentious to handicap and should be passed.**

To be fair, proponents of making very large wagers with many combinations, such as playing a \$1 Trifecta box of six horses at a cost of \$120, will not agree with this second point. It is certainly possible and it is fun to hit the occasional “home run” using this “swing for the fences” approach. However, it is our experience that players who are able to turn this into consistent profitable play have also mastered the kinds of things we have discussed in this Wagering Series. A real danger in this “swing for the fences” approach is that the large number of combinations included in such wagers may mask fundamental problems in mastering the three critical handicapping skills. It is our steadfast opinion that players who have not mastered the critical skills will end up losing money over the long term despite an occasional success when “swinging for the fences”. **Note: If you are confident of your handicapping, bet more. If you are less confident, bet less. If you are confused about the race, pass all wagers.**

Step 5: It is imperative to learn something from every race.

This is a short topic. Becoming a good horseplayer, one who makes reasonably consistent profits, requires that you keep learning more and more about handicapping and wagering and use what you learn to refine your personal handicapping and wagering process. This is called “Continuous Improvement” and it is absolutely essential for success. In this Wagering Series, we have modified the old “woulda, coulda, shoulda” by adding “didda”. **What we are saying here is that it is important to know what did work as well as what did not work. This may be the single most important piece of advice we have to offer in this whole Wagering Series.** There is a Chinese fortune cookie fortune that reads: “Good judgment comes from knowledge. Knowledge comes from bad judgment.” You should take *the 30 to 60 seconds* after each race that are necessary to note what did work and what did not work as well as what was missed.

Step 6: When you have reached the point of making reasonably consistent profits, you should develop your plan for going forward.

Getting to the point of reasonably consistent profits may take anywhere from a few months to a couple years. Then, and only then, should you consider increasing the size of your wagers and/or moving up the logical progression of wager types such as multi-position wagers (Exactas, Trifectas, Superfectas) and multi-race wagers (Doubles, Pick 3s and Pick 4s).

An Epiphany

Dictionaries describe an epiphany as “a comprehension or perception of reality by means of a sudden intuitive realization”.

During the course of the past ten years since ALL-Ways software was first introduced, we have had the pleasure of speaking with literally thousands of horseplayers, some successful and some not. With few exceptions, successful players exhibit several common traits. They use advanced handicapping information that has become available during the past decade or so. They have developed an effective handicapping process for reviewing this advanced information that works well for them. They have become “expert” with certain handicapping skills and/or certain wagering skills. Without question, however, successful players have developed a mind set of seeking reasonable profit objectives and having the personal discipline to work toward their objectives and not fall back into bad handicapping and wagering habits. The handicapping and wagering skills we have discussed in this Wagering Series are there because they seem to be a common trait of the successful players we have spoken with.

An important key to successfully playing the horses is to strive to achieve a reasonable profit objective in a very disciplined way.

And the epiphany is? ... to really mean it!

ALL-Ways™ Newsletter Wagering Series Reference Sheet

Handicapping Flow

THE STARTING POINT
The Full Field of Horses



Isolate All Candidates for
the Top 4 Finish Positions



Isolate the Top 3 or 4 Win
Candidates
(must include the favorite)



Classify the Favorite as
Legitimate, Vulnerable or
False

↓ Pass or play?

Identify the 2 Most Likely
Win Candidates
(must exclude the favorite)



Identify a Good Key Horse
and/or Show Parlay Horse
(must exclude the favorite)



Make Final Wagering
Decisions Including Pass or
Play

The Foundation Wagers

2-Horse Win
Win/Insurance
Show Partial Parlay

Key Points to Remember

Your job is to identify, in advance, the two out of three races that are not won by the crowd favorite and to identify the two non-favorite horses most likely to beat the favorite.

Evaluating Horses (Upgrade or Downgrade)

Based on Handicapping Factors:

- Suitability to distance
- Suitability to surface
- Current form
- Class level
- Speed
- Jockey and trainer

Based on the Pace Scenario:

- Will the horse's running style be helped or hurt by the probable pace?
- Will early runners (E, EP) be able to hold on down the stretch?
- Will late runners (P, S) be able to catch the early horses in the stretch run?
- To avoid "4th-place-itis": Will late runners be close enough at the 2nd call to be a factor in the race.

Based on Situational Factors:

- + Trouble last (not persistent)
- + Double Move last ("V" Pattern)
- + Ran well vs. today's probable pace
- + Returning to a distance, surface or class the horse will like
- Persistent trouble
- Returning to a distance, surface or class the horse will not like
- Ran poorly vs. today's probable pace
- Bad recent race(s) without an excuse
- Bad recent race(s) without a reason to expect better today

Learn From Every Race

What worked?
What did not work?
What did you miss?
Reason(s) for a major surprise

The Top 10 List

An epiphany: Set a realistic profit goal to pursue with discipline ... and mean it!

Develop your personal handicapping and wagering process that efficiently takes advantage of advanced handicapping information.

Take 30 to 60 seconds to learn something from every race and use what you learn to refine and improve your handicapping process.

Become skilled at classifying the crowd favorite as legitimate, vulnerable or false. Crowd favorites lose two thirds of their races.

Never bet against legitimate favorites. Almost never bet on a legitimate favorite.

Make wagering decisions with confidence, not wishful thinking.

"To pass or play?" ... that should be the question. If confident, then play. If confused, then pass.

When you are ahead for the day, take some profits out of play. (20% is a good amount.)

Do not lose discipline at the end of the day. Do not squander your profits (It is your money). Do not increase your losses.

"Walk before you run." Do not move up the logical progression of wagers until you have mastered the foundation wagers.

BONUS

Become expert at something!

A Timely Invitation

Earlier, we stated it may take anywhere from a few months up to a couple years to develop and refine a handicapping and wagering process that leads you to reasonably consistent profitable play. While this Wagering Series is now complete, we invite you to join with us as we move step-by-step to implement the ideas and concepts presented in the series.

ALL-Ways software was designed as a handicapping toolbox so the handicapper can select the tools that best suit their interests and style of play and then integrate the tools into their personal handicapping process. We are embarking on a special one-year effort to help ALL-Ways software users create their own handicapping and wagering process. We will start by using a portion of upcoming ALL-Ways Newsletters to focus on linking ALL-Ways software capabilities (a.k.a. ALL-Ways software handicapping tools) to the concepts that we have covered in this Wagering Series. We will also use the Frandsen Publishing Web site to help in this effort. We will start with relatively easy initial steps during the rest of 2006 and gradually work up to some of the more sophisticated tools in ALL-Ways software. We have major new announcements coming in 2007. Getting started with ALL-Ways software now will put you in the best position to get maximum benefit from ALL-Ways software, both now using current ALL-Ways software features as well as in the future when planned major new capabilities become available.

We suggest you visit the What's New Page on the Frandsen Publishing Web site and click the link to "Getting Started With ALL-Ways". When you are there, we suggest you print and read the short paper on "How ALL-Ways Works" and also note the options we present for a "Fast Track" approach, an "Accelerated Track" approach and an "As You Go approach".

By joining with us now on this journey, besides starting on the path to developing a profitable, personal handicapping and wagering process, you will start building ALL-Ways software databases for the tracks you play. And, you can take advantage of the Wager Races Module introduced in ALL-Ways software Version 12 that includes the ability to use the built-in ALL-Ways Electronic Teller to create your wagers. Then you will be able to use the extensive Wager Analysis capabilities to determine what is working and what is not.

One last point: ALL-Ways Gold Plan members pay only \$7 for an ALL-Ways software data file covering a full race card for a track. This drops to approximately \$5.60 if you purchase a Meet Subscription Package. And, remember that ALL-Ways software data files can also be used to print the BRIS Ultimate Past Performances with Comments *at no additional charge*.

For ALL-Ways Users Only

Printing the ALL-Ways All Factors Handicapping Report on a Single Page

One of the most popular reports in ALL-Ways software is the All Factors handicapping report. This report shows each horse's value for each of the 87 key handicapping factors in ALL-Ways software. The horses are shown side-by-side making it particularly easy to compare the values. And, the factors are grouped by suitability to distance and surface, current form, class ratings, speed ratings and pace ratings as well as jockey and trainer and pedigree ratings. By default, all 87 factors are printed and the report takes two pages. However, you can set a preference item in ALL-Ways software to print only the handicapping factors you want to show on the All Factors report. This is done in the CUSTOM PREFERENCES Module. Depending on your printer, 70 to 71 factors will fit on a single page. You can also instruct ALL-Ways software to show only the selected factors on the Impact Value and the Top 3 analysis reports.

REMINDERS

The ALL-Ways data file you download from BRIS can also be used to print the BRIS Ultimate Past Performances with Comments at no additional charge.

ALL-Ways Newsletters are available on www.frandsen.com at no charge.

Visit the **What's New Page** on the Frandsen Web site if you are thinking about giving ALL-Ways a try.

 [ALL-Ways Home Page](#)

© Copyright 2006
Frandsen Publishing Corporation
PO Box 1439
Minnetonka, MN 55345
All Rights Reserved

How to contact Frandsen Publishing

Phone: 952.937.9180

E-Mail: frandsen@qwest.net

Website: www.frandsen.com

Be sure to check the [What's New](#) page on our Website for the latest announcements and alerts.