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ALL-WAYSTM NEWSLETTER

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With the advent of the new all weather surface (synthetic) tracks, handicapping has certainly become more complex. But, it also opens up great opportunities for profitable play. To help you take advantage of these new opportunities, BRIS and Frandsen Publishing have made it simple, fast and very economical to instantly build ALL-Ways Race Databases of all weather surface races run at tracks with race meets this spring. See the article later on in this newsletter. **Even if you are not an ALL-Ways handicapper, you will want to read this brief article.**

Special Triple Crown Handicapping Profiles

Special ALL-Ways Handicapping Profiles have been posted for downloading on both the BRIS and Frandsen Publishing Web sites to handicap the 2008 Triple Crown race cards at Churchill Downs, Pimlico and Belmont. These profiles are free. See the article later on in this newsletter.

Become Expert at Something

To achieve reasonably consistent profitable play, it is critically important to become expert at handling the specific handicapping tasks that are required by the specific types of wagers you play.

The Wrong vs. the Right Approach

Most horse players are "generalists". They play just about every type of race. And, they play a wide variety of wager types. Then, when this generalization proves to be unprofitable, they try to solve the problem by eliminating something. For example, they may decide not to play maiden races. Or, they may decide not to play races run on the new synthetic race surfaces. Or, they may decide to stop playing some type of wager. Then, if this elimination effort does not get them to profitable play, which is generally the case, they decide to eliminate other types of races and/or other types of wagers.

We believe this is the wrong way to approach things when you are trying to move from unprofitable to profitable play. In fact, we believe this is exactly opposite of the right way to approach this.

The right way, we believe, is to start with a simple set of race and wager types and then to work on these limited handicapping and wagering challenges until you become expert at them. Then, when you reach reasonably consistent profitability, you can logically add another type of race and/or another type of wager and work towards becoming an expert at them as well.

Consider the fundamental difference in these two approaches. The first approach, which we think is not a good one, has you starting as a generalist who is losing money and cutting back, perhaps continually, as the losses mount and become intolerable. The second approach, which we believe is a good one, has you making simple, low cost wagers until you reach profitable play. Then, and only then, you may logically add one or more race types and/or wager types and stay at this new level until you reach consistent profitable play with them as well. **In a nutshell, the wrong approach is built on losses and the good approach is built on profits.**

Everyone would like to be an expert. So, just how hard is it to become one? It is indeed hard to become an expert at everything. But, becoming an expert at “something” is not as difficult as you might think. Consider the following characteristics of playing the horses.

- ◆ First, in pari-mutuel wagering, you are not playing for the house's money as you are in casino games. Instead, you are playing for the money wagered by other players. **You don't have to be the best in the world, just better than the players sitting next to you.**

- ◆ Second, as the chart below shows, **moving from a negative ROI (return-on-investment) to a profitable ROI does not require huge leaps in winning percentages.**

Win Wagers

Win %	Win Payoff	ROI
32%	\$6.00	- 4%
34%	\$6.00	2%
36%	\$6.00	8%
28%	\$7.00	- 2%
30%	\$7.00	5%
32%	\$7.00	12%

This chart shows if you achieve a win percentage of 32% with an average win payoff of \$6.00 (2-1 odds), you will lose at a 4% rate. If you increase your win percentage to just 34%, you get to a 2% profit. It also shows that you can achieve a 5% profit level by winning 30% of your win wagers with an average win payoff of \$7.00 (5-2 odds). So, as you work to become a win wager expert, you can work for a modest improvement in your win percentage as well as increasing your average win payoff.

- ◆ Third, horse race handicapping is not easy. It is one of the most complex things you will ever try to learn. **Trying to become successful in all areas of handicapping at the same time is like trying to learn simple math, algebra, geometry, trigonometry and differential calculus all at once, in a single class that covers all the subjects simultaneously.** Even worse, it will cost

you money while you are learning and until you get everything mastered. Our recommended approach has you start with simple math and move up to algebra only after you have become expert at simple math.

Once again, our point is that you should select relatively simple specific handicapping tasks that support specific wager types. Then, after some success, move up to tackle the next level of handicapping skills that support another specific wager type.

Selecting Your Starting Point

As we speak to horseplayers who work to specialize in specific areas of handicapping and wagering, we have seen a few general categories of specialization.

Specialize by Track

Some players specialize only on one specific track, generally at a track with a very long meet. We have seen others who specialize at tracks within a circuit such as Southern California tracks or New York tracks, etc. With the advent of all weather surface racing, we know of some players who are focusing on tracks with synthetic race surfaces.

Specialize by Fundamental Race Types

The choices here are generally dirt or turf races, sprints or routes, maiden or non-maiden races, allowance or claiming races, etc. Sometimes the specialization by sprints and routes may be further refined to very specific distances such as 6 1/2 furlongs sprints, 1 1/8 mile routes, etc.

Specialize by Race Situations

This area looks at the specific match-up situations within each individual race. For example, you can specialize by focusing on races above a certain Race Rating or specialize on races with certain levels of pace pressure or specialize on races with large field sizes or specialize on maiden races with no more than 2 first timers, etc.

Specialize by Handicapping Skill(s) Tied to a Wager Type

This area obviously includes the fundamental wager types such as win wagers or Exactas or Daily Doubles, etc. This is the obvious. However, it also includes the requisite fundamental handicapping skills such as picking non-favorite win horses for win wagers or picking non-favorite in-the-money horses for Show Partial Parlay Wagers or as Key Horses in Trifectas or Superfectas. We recommend reading the ALL-Ways Newsletter for July 2007 (#46) that relates handicapping skills to wager types.

So, with all these choices, what is the best way to pick an initial area on which to focus to achieve expert status? The choice is indeed a matter of personal preference. However, we do have some thoughts. First, we do not believe a track or a circuit of tracks is particularly effective because it does not reduce any of the handicapping complexity in any meaningful way. We also believe it is important to narrow things down further than just a fundamental race type, although we know players who have been successful by doing so. Our preference is to focus down in the area of specific race situations. We will discuss an example of this a little further down in this newsletter.

And again, in addition to the criteria you select with respect to a track and/or a fundamental race type and/or a set of specific race situations, your criteria must also be aimed at a specific handicapping skill and to the wager type(s) that the handicapping skill ties to. **It would make no sense to become expert at a particular handicapping skill and not have it translate to profits at the teller window.**

A Specialization Example

Here is an example of an initial specialization approach we, and some other players we know, have used in the past with very good success. The overall strategy is to become expert at finding high priced, non-favorite closers, that finish in-the-money and to use the horse in a Show Partial Parlay wager. And, if we think the horse has a decent chance to win, we use it in a Win/Insurance wager.

This example may sound easy, perhaps even boring. It is anything but. In the ALL-Ways Newsletter articles that covered the Show Partial Parlay wager (#28 and #29), we reported on our successful efforts to build a \$100 starting bankroll to a minimum of \$656 and a maximum of a little over \$1,000 each month during four consecutive months, and we started over at \$100 each month. There are a number of things you will most likely experience if you try this initial area of specialization. For one, because you must eliminate the favorite, you will find the task to be a bit harder than you expect. And, because you are focusing on closers, you will see a lot of annoying 4th place finishes. Chances are your initial efforts will yield something like a 50% success rate, which will probably not be good enough for profitable play of the target wagers. You will most likely have to develop your skills to where you are achieving a 60% success rate and achieving an average Show payoff of \$3.50 to \$4.00. Here is a chart that may help you set your goals:

Show Wagers

Win %	Win Payoff	ROI
50%	\$3.50	- 13% *
55%	\$3.50	- 4% *
60%	\$3.50	5%
65%	\$3.50	13% *
50%	\$4.00	0%
55%	\$4.00	10%
60%	\$4.00	20%
65%	\$4.00	30%

* rounded

Here now are some ideas as to how you might approach this example of specialization on your way to becoming an expert. Remember, we are looking for non-favorite horses that are closers and that finish in-the-money somewhere in the general the range of 60% of the time.

First, you will need to work on identifying vulnerable and false favorites. To get your average show payoff up to the \$3.50 to \$4.00 range, you will need the favorite to finish off the board more often than not.

Second, you will need to avoid the dreaded 4th-place-itis. One very good approach to this problem is to restrict the races you play to longer sprints and longer routes. We would look for sprints at 6 ½, 7 and 7 ½ furlongs. We would look for routes of 1 1/16, 1 1/8 and 1 3/16 miles. The extra distance in these slightly longer races give closers a better chance of passing early running horses during the stretch run. Another good restriction is to limit the races to those having either a fast early pace or an honest early pace. This eliminates races with lone front runners ("E" horses and "EP" horses) and races with only Pressers ("P") and Sustainers ("S") horses. Fast pace races obviously help closers because the multiple early running horses tend to tire each other out. Honest Pace races often set up for the top 3 horses coming from a combination of the best early running horses and the best late running horses.

From a handicapping skill standpoint, you will need to work on making sure the horse you select will be up close enough at the 2nd Call to have a good chance of finishing in the top 3. A good way to do this is look at the horse's Early Pace Rating, which is determined at the 2nd Call, compared to the likely front runner at the call. One Early Pace point is roughly equivalent to one half length. Use this to project how far behind your horse will be at the 2nd Call and compare that to the track statistics for average beaten lengths. ALL-Ways software shows these statistics for both win and place finishes.

Recap

Let's recap this example of initial specialization that will help attain an initial area of expertise.

- ◆ We will focus on finding non-favorite, high priced closers.
- ◆ If we think the horse can win, we will focus on the Win/Insurance wager. Otherwise, we will focus on the Show Partial Parlay wager.
- ◆ We will work on accurately identifying "vulnerable" and "false" favorites.
- ◆ We will focus on 6 ½, 7 and 7 ½ furlong sprints and 1 1/16, 1 1/8 and 1 3/16 mile routes.
- ◆ We will play races that will likely have a lot of early pace pressure and races that will likely have an honest pace.

This example of goals and guidelines really is a very good way to get started on the path to becoming an expert. But, there are certainly dozens of other good criteria as well. The real keys are to identify the types of races and race situations you want to play, identify the handicapping skills you want to develop to the level of expert and to identify the wager type(s) for which these handicapping skills will generate reasonably consistent profitable play.

Help for You to Become an Expert

What we are going to do now is to look at some help that is available to BRIS users to help them in their efforts to achieve expert status.

BRIS Custom Card

This very powerful feature lets you specify exactly the kinds of races you want to play at exactly the tracks you want to play. Custom Card then searches every race being run in North America for all the races that meet your selection criteria and then creates a data file made up of just these

specific races. You can specify surface, distance, race type, state bred, first timers, purse values, age and sex restrictions and wager types.

There is more. There is a special version of ALL-Ways Custom Card that adds two more selection criteria.

1. ALL-Ways Race Rating

BRIS does not provide a Race Rating for today's race. BRIS determines this after the race is run. ALL-Ways software does, however, create an ALL-Ways Race Rating for today's race using the same criteria as that used by BRIS. This lets you specify a minimum and a maximum Race Rating level.

2. ALL-Ways Race Pace Shapes

This one is amazing. The ALL-Ways version of Custom Card lets you determine the degree of pace pressure in the races included in your Custom Card. To conform to the example in this newsletter on how to start down the path to becoming an expert, you can specify a fast early pace by specifying "EE" and "EEE" races which have two or three Early "E" runners respectively and honest pace races by specifying "E-EP" and "EP-EP" races.

So, you can use the BRIS Custom Card feature, or the ALL-Ways version of Custom Card, to build a race card data file that contains only the race types and race situations you specify for your efforts to work on becoming an expert.

Two Distinct ALL-Ways Toolboxes

ALL-Ways software includes a comprehensive toolbox of handicapping tools. ALL-Ways software also includes a comprehensive toolbox of powerful analysis tools as well. **Even if you do not use ALL-Ways software to handicap the races, you can still use the powerful ALL-Ways analysis capabilities to help guide you in your quest to become an expert. You may also want to try the analysis tools to help you "crack the code" of all weather surface handicapping.**

ALL-Ways Analysis Tools

The ALL-Ways Analysis Module lets you set Race Screens for the races you want to analyze. This includes surface (dirt, turf, synthetic), distance(s), track condition, Race Pace Shape(s), Race Rating range, Win wager payoff range, race type, age and sex restrictions, include/exclude state bred races, include/exclude races with 1st timers, day(s) of week, field size(s), purse value range and Race Category (Orderly, Contentious or Chaos).

After you set the race screens, ALL-Ways will then run the Analysis Report of your choosing. This includes an **Impact Value Analysis** that shows you the handicapping power (Impact Value) and profitability of the 87 key handicapping factors in ALL-Ways. **These factors include handicapping factors that are exclusive to ALL-Ways as well as virtually all the BRIS key factors covering pace, speed, class, jockey and trainer, pedigree and the BRIS Prime Power rating.** There is also the **Top 3 Analysis** with separate reports for win horses, for place horses and for show horses. Then there is the **Gap Analysis** that shows how well horses perform based on the size (Gap) of their advantage for each Gap Handicapping Factor. The Gap Analysis shows the win percentage, win ROI and the in-the-money percentage, again based on the size of the advantage.

ALL-Ways Custom Search Definitions

ALL-Ways software lets you create your own personal handicapping angles called Search Definitions. You can test these angles against the specific races you specify by setting the race screens. You can test them against single tracks or a group of tracks. Following up on our example of an initial approach to become an expert, you might want to create a Custom Search Definition that finds horses meeting the following four criteria:

1. Ranks in the top 3 for Final Fraction Pace Rating
2. Ranks in the top 3 for the Late Rating (Final Fraction plus Speed)
3. Has an Early Pace Rating within 8 points of the top ranked Early Pace rated horse. This is approximately 4 lengths.
4. Rank in the top 3 of the Stretch Gain Index Rating.

Then you can test this Search Definition for 6 ½, 7 and 7 ½ furlong races and for 1 1/16, 1 1/8 and 1 3/16 mile races where the races have a Race Pace Shape of Fast or Honest. Then, if you like the results, you can use ALL-Ways to handicap new races, at which time, ALL-Ways will automatically look at every horse in each race and identify the horse(s) that meet all the requirement of the your Search Definition. And, you can design, test and use as many Search Definitions as you like.

Summary

So, we recommend horse players stop being generalists and, instead, become expert at something and turn this expertise into profitable play by focusing on the specific wager types supported by the specific handicapping expertise.

Related ALL-Ways Newsletters

All ALL-Ways Newsletters are posted on the Frandsen Publishing Web site at www.frandsen.com and they are absolutely free. Here is a list of past newsletter articles that you may find helpful in support of the articles in this current newsletter.

Article	NL#
Pace Handicapping (Race Pace Shapes)	#3
Spotting High Priced Horses	#7
Handicapping Honest Pace Races	#8
Best Early-Best Late	#18
Impact Values vs. Percentages	#32
Avoiding 4th-place-itis	#33
Curse of the Legitimate Favorite	#30
Show Partial Parlay Wager	#28, #29
Win/Insurance Wager	#40
Handicapping Process Series:	starts #42
Wagering Series:	starts #36

All Weather Surface Handicapping

A short article on handicapping all weather surface races was published by BRIS in the April edition of the Handicapping Times. A somewhat longer article on the same subject was published in the Handicapper's Edge. This article is currently available on the What's New Page of the Frandsen Publishing Web site at www.frandsen.com. It is also available on the BRIS Web site on the ALL-Ways Free Software Page and on the ALL-Ways Data File Page (click link to AWS Batch Download). This article is really "must reading" if you play a track with a synthetic racing surface.

Handicapping has become much more complex with the advent of all weather surface races. Some players simply stop playing these tracks. Others keep playing, but continue to have problems because they continue to use "real dirt" handicapping methods. Then there is the group of players who recognize the special potential for profits. These players tend to be analytical and investigative.

Conventional wisdom says the all weather surface races are much kinder to horses that lack early speed and they virtually remove the impact of post position bias and inclement weather. **Much of this thinking is well founded, but way too much of a generalization.** The bias impact of synthetic surfaces is very dependent on the specific synthetic material used and the specific track installation and particularly the exact distance of the race. This specificity is absolutely the key to profitably playing all weather surface races.

"Cracking the Code" of All Weather Surface Racing

The Impact Value Analysis and the Gap Analysis features in ALL-Ways software will show you what BRIS handicapping factors and what unique ALL-Ways handicapping factors work the best for handicapping all weather surface races. And, it does this on a track specific and race type specific basis and specifically for every individual exact race distance. **If you are already an ALL-Ways handicapper**, you will want to take advantage of these analysis capabilities to "crack the code" of all weather surface handicapping. Then, you will want to use the unique all weather surface handicapping information in ALL-Ways and the powerful all weather surface handicapping tools to actually handicap the races. **If you are not yet an ALL-Ways handicapper**, you should at least use the ALL-Ways Analysis tools to "crack the code". Then you can either use ALL-Ways to handicap the races or you can use your other preferred handicapping methods, but you will be armed with the analysis information you need to handicap profitably.

The AWS Batch Download Special

Batch Download files have been created for the tracks running on synthetic surfaces during the 2008 spring racing meets. There is one Batch Download file for each track. Each file contains a large number of ALL-Ways data files and corresponding Exotic Results data files for race cards run since the track converted to a synthetic surface. By downloading this single Batch Download file and automatically processing it in ALL-Ways, you will add literally hundreds of races and race results into the ALL-Ways Race Database for the track. **This is very easy to do, it is very fast to do and it is very economical.** The total price for both the ALL-Ways data files and results files averages just a little over \$2 per race card. There are Batch Download files for Arlington Park (94 race cards), Golden Gate Fields (62 race cards), Hollywood Park (95 race cards), Keeneland (49 race cards) and Woodbine (95 race cards).

So, by taking advantage of this all weather surface Batch Download special, you will have a substantial Race Database for the track that can be used by ALL-Ways analysis features to help you "**crack the code**" of all weather surface handicapping.

Triple Crown Handicapping Profiles

Using relatively large ALL-Ways Race Databases for each Triple Crown track, Frandsen Publishing has created special sets of Handicapping Profiles aimed specifically at the Race cards on Triple Crown race days. Separate profiles are included for 2008 editions of Kentucky Derby day at Churchill Downs on May 3rd, Preakness day at Pimlico on May 17th and Belmont Stakes day at Belmont Park on June 7th. You can access these profiles from the ALL-Ways Data File page on the BRIS Web site at www.brisnet.com and in the User's Corner of the Frandsen Publishing Web site at www.frandsen.com.

To access these special profiles, simply download the posted Handicapping Profile file into a folder on your computer. Then, open the folder, double-click on the file name and select the UNZIP option. This will install the Handicapping Profiles in ALL-Ways and they will be there for you to use to handicap these special race cards. As always, these special Handicapping Profiles are free.

 [ALL-Ways Home Page](#)

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