

# January 2008, Number 48

## ALL-WAYS<sup>TM</sup> NEWSLETTER

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### Announcements

#### For Non ALL-Ways Users Too!

A special list of 20 of the most popular ALL-Ways Newsletter articles has been compiled and is shown on page 4. These articles, as well as the articles that are part of the special Wagering Series and articles that are part of the special Handicapping Process Series, have proven to be popular with ALL-Ways handicappers and non ALL-Ways handicappers alike.

#### For ALL-Ways Users Only

As we now enter 2008, we would like to refresh the Handicapping Profiles posted on the Frandsen Publishing Web site and request the help of ALL-Ways handicappers to do so. Please see page 4 of this newsletter for instructions.

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### Handicapping Process Series Part 6: “Wrapping it up”

#### Background

This newsletter not only wraps up our six-part series covering the development of an effective personal handicapping process, but also ties back to our previous comprehensive five-part series on wagering. Frandsen Publishing's overall goal for these two back-to-back series that have been published over a two year period has been to provide concepts and ideas **to help horseplayers achieve profitable play on a reasonably consistent basis.**

The Wagering Series has received stellar reviews in the industry due, in part, to the simple, straight forward approach used and because of the power of the concepts presented. A very clear requirement that became evident during the preparation of the Wagering Series was the essential need to develop an effective and efficient personal handicapping process that neatly coordinates with the wagering decisions that must be made. Hence, Frandsen Publishing published this Handicapping Process Series. **We believe these two series taken together provide the absolute**

**best information available in the industry for handicappers to coordinate an effective handicapping process with an effective wagering process, both of which are essential for profitable play and, not coincidentally, for having fun playing the horses as well.**

If you have not already done so, we suggest you read the five part Wagering Series as well as parts 1 through 5 of the Handicapping Process Series. Here is a list of all the parts of both series and the newsletter numbers where you will find them.

### ***Wagering Series***

Part 1:	Stop the Bleeding Reasonable Expectations	<b>NL#36</b>
Part 2:	Three Critical Skills	<b>NL# 37</b>
Part 3:	How Are You Doing .... Really Doing? Problem Solving	<b>NL# 38</b>
Part 4:	Logical Progression of Wagers	<b>NL# 40</b>
Part 5:	Wrapping it Up	<b>NL# 41</b>

### ***Handicapping Process Series***

Part 1:	Toolbox Handicapping Isolating Contenders	<b>NL# 42</b>
Part 2:	The Keystone	<b>NL# 43</b>
Part 3:	Key Decisions	<b>NL# 44</b>
Part 4:	Getting "Unstuck"	<b>NL# 45</b>
Part 5:	Feedback	<b>NL# 46</b>

**Note that all back issues of ALL-Ways Newsletters are available free of charge on the Frandsen Publishing Web site at [frandsen.com](http://frandsen.com).**

### **The Wrap Up**

What we are going to do now is to look at a very brief summary of each part of the Handicapping Process Series.

### ***Handicapping Process Steps***

We do not repeat the details for each handicapping step in this summary. Please refer to newsletters #42, #43 and #44 for the details. It will be well worth your time.

Here is what we consider to be the guiding principle for both handicapping and wagering success.

### **Guiding Principle**

**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.**

This Guiding Principle leads us to the following six steps that are part of a successful handicapping process.

**Step 1)** From the full field of horses, isolate all horses having a legitimate chance to finish in the top four. (Include the favorite.)

**Step 2)** Isolate the top 3 or 4 candidates to win the race. (Include the favorite.)

**Step 3)** Classify the favorite as legitimate, vulnerable or false.

**Step 4)** Identify the two non-favorite horses most likely to beat the favorite.

**Step 5)** Identify a non-favorite Key Horse.

**Step 6)** Make final handicapping decisions.

Now, let's briefly review the first five parts of the Handicapping Process Series. For detailed information, please refer to the specific newsletter for each part.

### **Part 1: Toolbox Handicapping (NL# 42) Isolating Contenders**

In pari-mutuel wagering, you are not playing against the house (like playing slot machines in a casino). Instead, you are playing against all the other handicappers playing the same races (like playing poker). This is a very important distinction because it means, if you do a better job of handicapping than the other players, you can make a profit at their expense. **You are not playing for the tracks money. You are playing for the money bet by other handicappers.**

ALL-Ways software is full of effective handicapping tools. Indeed, all the products offered by BRIS can be thought of as a large box of handicapping tools. Those horse players who do the best job of selecting and integrating tools into their personal handicapping process, will achieve the best handicapping results and, most likely, the best wagering results as well.

In Step 1 of the handicapping process, we identify all the horses that have a legitimate chance to finish in the top four finish positions. This is relatively easy to do because you just want to eliminate horses that obviously are over matched. *ALL-Ways handicappers can do this automatically by using the horses ALL-Ways designates as Contenders plus horses ALL-Ways designates as Dangerous Non-Contenders (DNCs). When ALL-Ways looks for DNCs, it makes sure it includes any horses with a good recent Top 10 BRIS Speed figure.*

**Full Field of Horses**



**Isolate All Contenders for the Top 4 Finish Positions**



*The Keystone Step*

**Initial Assignments**

Assign to a Group based on speed, class and comprehensive ratings using the concept of Gap Advantage



**Group 1**



**Group 2**



**Group 3**

**Top 3 or 4 Win Candidates**

**In-the-Money Candidates**

**Marginal Horses**

**Includes Favorite**

**Final Assignments**

Move horses between groups based on suitability to surface\distance, the pace scenario, form factors and situational changes from past performance races to today's race



**Group 1**



**Group 2**



**Group 3**

**Top 3 or 4 Win Candidates**

**In-the-Money Candidates**

**Marginal Horses**

*Evaluate the Favorite*

Decide which group you would now assign the favorite

**If Group 1: "Legitimate" Favorite**

**If Group 2: "Vulnerable" Favorite**

**If Group 3: "False" Favorite**

*Key Decisions*

**Decide: Pass or Play the Race  
Remember "The Curse of the Legitimate Favorite"**

**Group 1**



**Select 2 Non-Favorite Win Candidates**



**Select a Key Horse**

## Advanced and Unique Information

**Toolbox handicapping works. "Black Box" handicapping does not. Strive to use as much advanced handicapping information as you can and as much unique handicapping information as you can. It is this advanced and unique information that will give you the edge needed for profitable play. The best of your competitors will be doing this and you do not want to get left behind.**

### Part 2: The Keystone (NL# 43)

In Step 2 we isolate the top 3 or 4 candidates to win the race, always including the favorite. **We consider Step 2 to be the Keystone of the entire handicapping process.** All the remaining steps in the entire six step handicapping process become relatively easy, almost automatic, because they logically flow from what we learn in Step 2. We are going to spend a bit more time on this Keystone part of the process.

The first thing we do in carrying out Step 2 is to assign all the horses that we consider to have a chance to finish in the top 4 finish positions into one of three groups as shown below.

**Group 1:** Win candidates, including the favorite.

**Group 2:** In-the-money candidates not already in Group 1

**Group 3:** Remaining, somewhat marginal horses

We make these *initial assignments* based primarily on speed, class and comprehensive ratings such as BRIS Prime Power and ALL-Ways Comprehensive ratings.

The concept of Gap Advantage is very helpful for making these initial assignments to the three different Groups. Simply stated, the Gap Advantage of a horse for a handicapping factor, such as BRIS Speed, measures the size of the advantage. A horse with a 100 BRIS Speed Rating has a 3 point Gap advantage over a horse with a BRIS Speed Rating of 97. Here is a chart that helps quantify meaningful Gap Advantages.

#### Meaningful Gap Advantages

<b>BRIS Speed Ratings</b>	<b>2-4 points</b>
<b>BRIS Class Ratings</b>	<b>1-2 points</b>
<b>BRIS Combined Ratings</b>	<b>2-4 points</b>
<b>BRIS Prime Power</b>	<b>3-4 points</b>
<b>ALL-Ways Comprehensive</b>	<b>4-5 points</b>

**Note: Combined = Early Pace + Final Fraction**

*For ALL-Ways handicappers, there are a number of different handicapping reports that can be a big help in evaluating Gap Advantages. These include the Top 10/Ranking Report and/or the All Factors Gap Report and/or the Spot Play/Final Process Report. You can also run the Gap Advantage Analysis and the Gap Deficiency Analysis for the track in the ALL-Ways Analysis Module.*

After we have completed the initial assignments, we make *the final assignments*. Specifically, we review each horse again to determine if we want to move the horse up or down between groups. We do this based on considerations of suitability to distance/surface, the pace scenario and form factors. We also look at situational issues between the horse's last 1 or 2 races and today's race. You can easily accomplish this situational analysis by asking and answering one of two questions:

- 1) If the horse ran well in its last race, is it reasonable to expect the horse to run well today or are there reasons why the horse may not do as well today?
- 2) If the horse did not run well in its last race, is it reasonable to expect the horse to run poorly today or are there reasons why the horse may do better?

**Again, please check the appropriate newsletter for the details regarding Step 2 which we call the Keystone step.**

At this point we have all horses with a chance to finish in the top 4 positions assigned to one of three groups. And, Group 1 is made up of the 3 or 4 horses, including the favorite, with a shot at winning the race.

**Now we must classify the favorite. Here is a very simple, but powerful way to do this effectively.** As you evaluated each horse and assigned it to a Group, you also evaluate the favorite to determine if you would assign it to Group 1, in which case the favorite is classified as "Legitimate" or to Group 2, in which case the favorite is classified as "Vulnerable" or to Group 3, in which case the favorite is classified as "False".

### **Part 3: Key Decisions (NL# 44)**

At this point in the handicapping process you have identified the 3 or 4 horses with the best chance to win the race, including the favorite, and you have classified the favorite as "Legitimate", "Vulnerable" or "False". Now, it is time to make three very important decisions, specifically: 1) decide whether or not to pass or play the race; 2) decide on the two horses with the best chance of beating the favorite; 3) decide on a good Key Horse. **Now you will see why we call Step 2 "The Keystone".**

*Regarding the decision to pass or play the race:* If the assignment of horses to the 3 Groups was extremely difficult to do, chances are the race is just too contentious to play. If we concluded the favorite is legitimate we would usually not play the race. An exception would be if the legitimate favorite is going off at odds of 5 to 2 or higher, we may play the Win/Insurance wager (NL# 40). If the favorite is vulnerable (Group 2) or false (Group 3), we continue on.

**"The Curse of the Legitimate Favorite": Never bet against a legitimate favorite and almost never bet on a legitimate favorite.**

*Regarding deciding on the two non-favorite horses with the best chance of beating the favorite:* If you assigned only two horses to Group 1 in addition to the favorite, they are the two horses you are looking for. If you assigned three such horses in addition to the favorite, you must eliminate one so you end up with only two such horses. Again, these are the two non-favorite horses with the best chance of beating the "vulnerable" or "false" favorite.

*Regarding deciding on a good Key Horse:* We want our Key Horse to have a very strong chance of finishing in-the-money and it must not be the crowd favorite. So, our best Key Horse will almost always be one of the two remaining horses in Group 1. One special point: If your Key Horse has a late running style of Presser ("P") or Sustainer ("S"), be sure that either the projected pace of the race sets up nicely for closers or that your Key Horse will be reasonably up close at the 2nd Call.

*ALL-Ways handicappers may want to compare their selection of a Key Horse with the horses designated by ALL-Ways as Key Horse Candidates on the Search Handicapping Report.*

#### **Part 4: Getting "Unstuck" (NL#45)**

Developing an efficient and effective personal handicapping process is not an easy thing to do, but it is absolutely essential for profitable play. It is important to get started with a decent process and then, over time, to continuously improve it to excellence.

If you seem to be getting stuck, here are some good ideas to help you get "un-stuck":

- *Ask yourself key questions* in order to determine the information you need and then find the best source of the information. For example, ask "What would convince me that this horse deserves to be in Group 1 (win candidates)?"
- *Ask both "Why?" and "Why not?"*. For example, ask "What would convince me that this horse does not deserve to be in Group 1? **It is important to look for the positives about a horse. It is equally important to look for negatives as well.**
- *Avoid Self Fulfilling Prophecies:* A very common problem in a handicapping process is to see a horse that you like early in the process and then make your initial evaluation come true by accentuating positive things and downplaying the importance of negative things.
- *Keep it simple.* Don't try to do too much too quickly. Let the process evolve.

**"Walk before you run."**

**Learn to successfully play the foundation wagers before moving up the logical progression of wager types.**

**Note: The "foundation wagers" are the 2-Horse Win wager (NL# 4), the Win/Insurance wager (NL# 40) and the Show Partial Parlay wager (NL#28 and NL# 29).**

#### **Part 5: Feedback (NL#46)**

Feedback is critically important to the continuous improvement of your handicapping process. Learn something from every race. Take the 30 to 60 seconds after each race to review what worked and what did not.

## Learn Something from Every Race

### "Woulda, Coulda, Shoulda, Didda"

**Understand what did work as well as what did not work in every race.**

*If you are an ALL-Ways user, we suggest printing the handicapping reports you use before the race and print them again after ALL-Ways automatically enters the results. ALL-Ways will identify the top 4 finishers. This is a great way to see how the information you used to handicap the race actually worked. This is very powerful. If you do not use ALL-Ways, we suggest going back and notating whatever handicapping information you use with the actual top 4 finishers.*

Finally, in Part 5 ("Feedback" NL#46) of the Handicapping Process Series, we show three charts we believe you should continually update over time. One chart measures the actual win percentage of your Group 1 (Win Candidates) horses as well as the win percentage of the crowd favorite broken down by your classification of "Legitimate", "Vulnerable" and "False". The second chart keeps track of the win, place, show and 4th place finishes of the horses you selected as Key Horses. The third chart keeps track of how well you're Group 1, Group 2 and Group 3 assignments performed. **These three charts give you incredibly powerful incite into how well your handicapping process is working and how best to improve the process.**

## Repeat

**We believe the Wagering Series and the Handicapping Process series, taken together, provide the absolute best information available in the industry for handicappers to coordinate an effective handicapping process with an effective wagering process, both of which are essential for profitable play. And, we believe these two series will be very helpful to ALL-Ways handicappers and non ALL-Ways handicappers alike.**

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## A Good Time to Refresh, Learn and Improve

Frandsen Publishing has been publishing its quarterly ALL-Ways Newsletter since 1996. Literally, tens of thousands of handicappers read these newsletters on a regular basis. **All past issues of ALL-Ways Newsletters are available on the Frandsen Publishing Web site and they are always free!** These newsletters continually receive rave reviews in the industry. Literally hundreds of powerful handicapping and wagering articles have been included in the 48 newsletters that have been published up to this date. We have reviewed these articles and selected twenty of them that have been particularly popular over the years. These articles have withstood the test of time and they have benefit for ALL-Ways users and non-ALL-Ways users alike. **We believe reading these newsletters would be a great investment of your time over the next month or two.**

These newsletters are loosely arranged by pace handicapping topics and then other handicapping topics and then wagering topics. The number of the specific newsletter is shown in bold.

Pace Handicapping: Race Pace Shapes	NL# 3
Handicapping Honest Pace Races	NL# 8
Best Early - Best Late	NL# 18
Effective Pace Handicapping Process	NL#21
Position vs. Pace: Who Gets the Lead?	NL#33
Pass or Play Should be the Question	NL#12
Do's, Don'ts and Discipline	NL#17
Simple Tips to Improve Your Play	NL# 23
"New Age Handicapping	NL# 32
"Fourth..place..itis" How to Avoid It	NL# 33
Curse of the Legitimate Favorite	NL# 30
Win/Insurance Wager	NL# 40
Two-Horse Win Betting	NL# 4
Show Partial Parlay Wagering	NL# 28, NL# 29
Betting the Daily Double	NL#10
Betting the Pick 3	NL#15
The Pick 3 vs. Pick 4 vs. Pick 6	NL# 23
When an Exacta is Better than a Trifecta	NL# 26
Betting the Trifecta	NL# 5, NL# 6, NL# 7
Betting the Superfecta	NL#20

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**For ALL-Ways Users Only  
Call for Handicapping Profiles**

As ALL-Ways handicappers are aware, Frandsen Publishing posts ALL-Ways Handicapping Profiles for virtually every track in North America in the User's Corner on the Frandsen Publishing Web site. These Handicapping Profiles may be downloaded and used by ALL-Ways handicappers FREE of charge. It is a good idea for ALL-Ways handicappers to use these track-specific Handicapping Profiles until they have built up their own Race Database for a track to 300 or so races.

We would like to update the Handicapping Profiles that are currently posted on our Web site. We request the help of ALL-Ways software handicappers. We ask that you run the MRA Default and MRA Pace functions in the Analysis Module as well as the Update Profile Performance Statistics function. Then, we ask that you send an e-mail to [frandsenpublishing@comcast.net](mailto:frandsenpublishing@comcast.net). Please include the track name and the number of races in your Race Database for the track along with any other useful information, such as "all races on Poly surface", "all races in the 2007 meet", etc. Simply attach, to the e-mail, the two files that make up your Handicapping Profiles for each track. The two files are iv.xxx and ivdex.xxx where xxx is the track code. These files are in your Franfile folder. To attach files to the e-mail, simply click the "ATTACH" button at the top of the e-mail screen or the button with a paper clip icon. You will then be given the chance to designate the folder that contains the files you are after. Just change the folder to Franfile, scroll through the files until you see the iv.xxx and ivdex.xxx files and double click on the file names. **THIS IS VERY EASY TO DO!** The files will be attached to the e-mail when you send it to us. **Thank you, in advance, for your support!**

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 [ALL-Ways Home Page](#)

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