

July 2006, Number 42

ALL-WAYSTM NEWSLETTER

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Announcements

ALL-Ways Version 13.1

At the time this issue of the ALL-Ways Newsletter went to press, the release of ALL-Ways Version 13.1 software was planned to occur during late June or early July. Please check the Frandsen Publishing Web site at www.frandsen.com for the latest information. Note that the current version of ALL-Ways is Version 12.1.

E-mail Address Changes

We are in the process of changing the e-mail address for Frandsen Publishing to frandsen@mn.rr.com. Note that both our old address (frandsen@qwest.net) and new address will be operational during the balance of 2006.

The 2006 Claiming Crown

The 2006 running of the annual Claiming Crown will be on Saturday, July 15th. Once again, this national event will be conducted at the Canterbury Park race track in Minnesota. Canterbury has hosted six of the seven previous Claiming Crown events, the exception being when the races were run at Philadelphia Park in 2002. The Claiming Crown comes from the partnership of Canterbury Park, the National Horsemen's Benevolent and Protective Association (HBPA) and the Thoroughbred Owners and Breeder's Association (TOBA).

The Claiming Crown is a seven race event with minimum guaranteed purses totaling at least \$600,000. As the name implies, Claiming Crown races are restricted to claiming horses, the real "work-horses" of the thoroughbred racing industry. The Claiming Crown is sometimes referred to as the "Breeder's Cup" for claiming horses, trainers and owners. To qualify for this year's Claiming Crown, a horse must have started for a claiming price between \$7,500 and \$35,000 at least once since July 15, 2005. Claiming horses are shipped to Canterbury for this national event from all over the country. This year's running has drawn nominations from Arizona, California, Delaware, Florida, Illinois, Iowa, Kentucky, Maryland, Minnesota, Nebraska, New Jersey, New Mexico, New York, Pennsylvania, Texas and West Virginia.

2006 Claiming Crown Races

Race	Claiming Level	Distance & Surface	Purse
Iron Horse	\$ 7,500	1 1/16 dirt	\$50,000
Express	\$ 7,500	6 fur dirt	\$50,000
Glass Slipper	\$16,000	6 fur dirt	\$75,000
Rapid Transit	\$16,000	6 fur dirt	\$75,000
Tiara	\$25,000	1 1/16 turf	\$100,000
Emerald	\$25,000	1 1/16 turf	\$100,000
Jewel	\$35,000	1 1/16 dirt	\$150,000

Note: All races are carded for 3 year and up horses with The Glass Slipper and The Tiara races restricted to fillies and mares.

The annual Lady Canterbury Breeder's Cup Stakes will also be run on Claiming Crown day. This is a one-mile turf race with a \$100,000 purse.

Average Field Sizes and Wager Payoffs

Over the years, Claiming Crown races have averaged about ten horses per race. Regarding wagering, Canterbury Park officials expect larger wager pools to be generated from extensive simulcast coverage and because TVG will be carrying the races this year.

Average wager payoffs have been very appealing in most Claiming Crowns run at Canterbury Park. Winning horses have averaged win payoffs over \$14. Exactas have averaged over \$100. Even after eliminating two Trifecta payoffs over \$11,000 and a \$46,261 Superfecta payoff that would skew the averages, \$2 Trifecta payoffs have averaged over \$850 and \$2 Superfecta payoffs have averaged over \$4,500.

Here is a bit of information that may prove helpful on Claiming Crown day. If we only look at Claiming Crown races carded for fillies and mares, we see the average payoffs increase substantially. Win payoffs have averaged over \$20, Exacta payoffs have averaged about \$150 and \$2 Trifecta and Superfecta payoffs have averaged almost \$2,000 and \$8,500 respectively. So, be sure to pay particular attention to The Glass Slipper and The Tiara Claiming Crown races.

A Look at Canterbury Park

Canterbury Park is located in Shakopee, Minnesota, part of the greater Minneapolis/St. Paul metropolitan area. Canterbury conducts a 4-month live thoroughbred meet during the spring and summer every year. Canterbury also provides for extensive simulcast wagering all year long in a very nice facility.

Let's now look briefly at track bias and handicapping factor statistics for Canterbury Park. Refer to the chart below. This chart shows statistics maintained by ALL-Ways software for good quality 6 furlong dirt sprints, 1 1/16 mile dirt routes and 1 1/16 mile turf routes run at Canterbury Park. These races are a good representation of Claiming Crown races. Two sets of data are shown for each race type. One set shows the beaten lengths of win and place horses at the 2nd Call (4 furlongs in sprints and 6 furlongs in routes). The other set shows the best handicapping factors in ALL-Ways software based on Impact Values (IV) and the profitability of \$2 win wagers (\$2 ROI).

Canterbury Park Track Bias and Best Handicapping Factors

Good Quality 6 Furlong Dirt Sprints

Second Call Beaten Lengths

	1	2	3	4	5	+
Win	58%	10%	12%	6%	3%	11%
Place	46%	14%	12%	6%	10%	12%

Best Handicapping Factors

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
BRIS Wgt. Total	3.17 !	\$2.45
BRIS Class	2.71	\$1.90
BRIS Speed 2/3	2.72	\$2.14
BRIS EP 2/3	2.41	\$2.18
True Dirt Combined	2.85	\$2.29
BRIS Prime Power	3.01	\$2.01

No consistent strong post position bias

Good Quality 1 1/16 Mile Dirt Routes

Second Call Beaten Lengths

	1	2	3	4	5	+
Win	54%	9%	7%	5%	9%	16%
Place	50%	5%	13%	9%	7%	16%

Best Handicapping Factors

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
BRIS Wgt. Total	2.88	\$2.68
BRIS Class	2.62	\$2.87
BRIS Speed Last Race	3.72 !	\$3.88
Hall Combined 2/3	2.37	\$2.53
BRIS Prime Power	2.40	\$2.20

No consistent strong post position bias

Good Quality 1 1/16 Mile Turf Routes

Second Call Beaten Lengths

	1	2	3	4	5	+
Win	50%	15%	14%	9%	6%	6%
Place	29%	22%	14%	16%	5%	14%

Best Handicapping Factors

<u>Factor</u>	<u>IV</u>	<u>\$2 ROI</u>
Turf Class	2.81	\$2.08
Hall Speed Last Race	2.33	\$2.88
BRIS Back Speed	2.57	\$2.63
BRIS Late 2/3	2.58	\$2.89
Comprehensive	3.31 !	\$2.48

Favor posts 1 to 7 (extra credit for posts 1 to 3)

Handicapping Factor Notations

EP = Early Pace Rating (at 2nd Call)
Total = Early Pace + Speed
Late = Final Fraction + Speed
Combined = Early Pace + Final Fraction
True Dirt = Same distance category & dry
2/3 = Average of best 2 out of last 3 races

Wgt. = Weighted average of last 5 races with most weight given to recent races. A very good measure of current form.

Using the 6 furlong dirt sprint numbers, here is how to interpret this information:

Regarding the Beaten Lengths chart:

Winning horses are on the lead or within 1 length of the leader at the 2nd Call 58% of the time. Winning horses are either on the lead or within 3 lengths of the leader 80% of the time (58%+10%+12%). Place horses are either on the lead or within 3 lengths of the leader 72% of the time (46%+14%+12%). When evaluating where horses are likely to be at the 2nd Call, remember that one Early Pace (EP) point is the equivalent of 1/2 length.

Regarding the Best Handicapping Factors chart:

An IV of 1.0 is neutral, meaning horses with the characteristic win exactly their fair share of races. An IV of 2.0 indicates horses with the characteristic win twice their fair share of races. Also, a \$2 ROI of \$2.20 indicates horses with the characteristic return, on average, a 20 cent profit for each \$2 win wager (10% ROI). For example, the best handicapping factor for good quality dirt sprints at Canterbury is the BRIS Weighted Total factor. The top horses for this factor win a whopping 3.17 times their fair share of races and return \$2.45 for each \$2 win wager, a profit of 45 cents and an ROI of 22.5%.

ALL-Ways Handicapping Profiles for the Claiming Crown

The standard MRA Pace Handicapping Profiles in ALL-Ways software have been particularly effective when handicapping the Claiming Crown races (MRA = Multiple Regression Analysis). The MRA Pace profiles for dirt sprints have picked 41% of the Claiming Crown dirt sprint winners with an ROI of 29%. The MRA Pace profiles for dirt routes have picked 43% of the Claiming Crown dirt route winners with an ROI of 156%. The top 2 rated horses of the MRA Pace profiles for turf routes have picked 69% of the Claiming Crown turf route winners with a **2-Horse Win** wager return of 51%. ***Here is the obligatory disclaimer: Past performance does not guarantee future performance.***

We have posted a full set of ALL-Ways Handicapping Profiles for Canterbury Park in the User's Corner on the Frandsen Publishing Web site at www.frandsen.com. These handicapping profile are available for downloading and use in ALL-Ways software and they are free. To use these profiles: 1) download the file into a folder; 2) Open the folder and double-click on the file name; 3) Click the Unzip button. The profiles will then automatically be there for you to use in ALL-Ways software when handicapping Canterbury Park races. If you are new to ALL-Ways software, you may want to print the note that is displayed by the profiles on our Web site for instructions on how best to use the profiles.

REMINDER

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.

Handicapping Process Series

Part 1: Toolbox Handicapping

Background

In our April 2006 ALL-Ways Newsletter, we wrapped up our five part Wagering Series that focused on how best to integrate handicapping and wagering decisions to reach and sustain profitable play. A critical element of striving for profitable play is the absolute need to develop a personal, organized, and efficient handicapping process that leads to effective handicapping and wagering decisions. We announced that, beginning with this July 2006 ALL-Ways Newsletter, we would embark on a special one-year effort to move step-by-step to implement the handicapping ideas and concepts presented in the Wagering Series. If you have not read the articles in our Wagering Series, we suggest you at the least read the series wrap up in our April 2006 Newsletter. It is a good summary of how to reach profitable play and it includes a powerful

one-page Reference Sheet that has already received rave reviews in the industry. ALL-Ways Newsletters are posted on our Website at www.frandsen.com. They are free.

For Non-ALL-Ways Users

Even if you do not currently use ALL-Ways software, you will most likely gain helpful insights from this Handicapping Process Series. And, if you ever thought of giving ALL-Ways software a try, now is a great time to do so. By joining with us now, new ALL-Ways software users will be able to take advantage of this special one-year effort to gradually ease into the use of ALL-Ways software while developing a personal, profitable, handicapping and wagering process. We will start with relatively simple steps during the balance of 2006 and then gradually lead up to some of the more sophisticated features in ALL-Ways software later in 2007. **We suggest new ALL-Ways software users 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".

Series Introduction

The goal of this five-part series is to help you develop your personal handicapping process that efficiently takes advantage of advanced handicapping information.

REMINDER

Your handicapping 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.

Here are the six sequential steps we believe should be part of an effective handicapping process:

Step 1) From the full field of horses, isolate all horses having a legitimate chance to finish in the top 4. (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.

Here is what we have planned for this five part series:

Part 1: Introduces the concept of Toolbox Handicapping and covers Step 1 (Isolate all horses having a legitimate chance to finish in the top 4) and Step 2 (Isolate the top 3 or four horses most likely to win the race.). This will provide a good starting point for developing your handicapping process.

Part 2: The process we discuss in Part 1 for isolating the top 3 or 4 horses most likely to win the race is the keystone of all our handicapping efforts. So, Part 2 will focus more on this subject and it will also complete the task of classifying the favorite.

Part 3: This will cover the remaining steps; Step 4 (Identify the 2 horses most likely to beat the favorite), Step 5 (Identify a good Key-Horse), and Step 6 (Making final handicapping decisions).

Part 4 and Part 5: These two parts will explore the extensive analysis capabilities in ALL-Ways software starting with relatively simple analysis features such as the Impact Value Analysis, the Top 3 Analysis and the Gap Analysis. We will then work up to the more advanced features later in 2007 including the Wager Races Analysis and Custom Search Definitions (personal handicapping angles).

“Toolbox” vs. “Black Box” Handicapping

Toolbox handicapping is good. Black Box handicapping does not work. Let's explore this a bit. In the mid 1990's, there were a number of handicapping software programs already on the market. Some of these were considered to be “black box” software programs. This means that everyone using the program obtained exactly the same handicapping results. In other words, you and everybody else using the software were expected to play the horses selected by the software without any personal interaction in the handicapping process. It is like saying “Don't confuse me with the facts. Just show me which horses to bet.” Here is why this approach does not work. If the “black box” software selections were good and the results profitable, word would spread like a wild fire and handicapping professionals and syndicates all over the world would begin using the software. The result would be greatly reduced payoffs with profits turning to losses. Such is the nature of pari-mutuel wagering.

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 was designed with all this in mind. We did not want everybody using ALL-Ways software to get the same answer. Instead, we wanted ALL-Ways software to be a toolbox full of effective handicapping tools. We wanted ALL-Ways software users to be able to select the ALL-Ways software tools that best fit their interests and style of play and integrate the selected tools into their personal handicapping process. Users doing the best job of selecting and integrating the tools would achieve the best handicapping results.

ALL-Ways software is not the only toolbox out there. All the handicapping products available from BRIS, can certainly be considered as a giant box of effective handicapping tools. Nobody uses every one of BRIS products and no one uses every one of ALL-Ways software tools either. You select the tools that work best for you.

Here are a couple pieces of strong advice we would like to impart as we begin this series:

- You should not shy away from advanced handicapping information. It is this advanced information that will give you an edge. If you do shy away, you will be left behind because the best of your competitors will be using it.

- You should strive to obtain as much unique information as possible. It is not how much information that is important. It is how unique the information is and how well you integrate it into your personal handicapping process. BRIS users have an advantage over non-BRIS users. ALL-Ways software users have a distinct advantage over non-ALL-Ways software users.

With that said, let's start developing a handicapping process. We start by quickly reviewing some of the fundamental elements of ALL-Ways software.

ALL-Ways Fundamentals

ALL-Ways software automatically creates handicapping profiles made up of the best combination of handicapping factors for each specific type of race at each specific track you play. ALL-Ways software uses the appropriate handicapping profile to handicap each specific race. We recommend new ALL-Ways software users download and use the free track specific handicapping profiles from the Frandsen Publishing Web site until they have built up 200 to 300 or so races in their ALL-Ways Race Database for the track(s) they play. When you have 200 to 300 races, you can let ALL-Ways software automatically create and maintain (update) the profiles in your computer.

Using these Handicapping Profiles, ALL-Ways software generates a win percent probability for each horse and a corresponding odds-line for the race. ALL-Ways software then identifies the horses it believes to be the primary contenders in the race. Then ALL-Ways software looks at the remaining horses to see if there is a reason to look further at any of these "non-contenders". If it finds such a reason, ALL-Ways software designates the horse as a Dangerous Non-Contender (DNC).

ALL-Ways software users can set a Preference item that instructs ALL-Ways software to use "normal" or "tight" criteria for designating Contenders and DNCs. A "tight" setting results in fewer horses being designated than a "normal" setting. We recommend new ALL-Ways software users start with the "tight" setting.

Developing Your Process

We are about to explore a process that works well for this handicapper. We are not proposing this as a universal process that will work for everyone. However, discussing this process will give you some ideas for developing your own personal handicapping process. We reference a number of different ALL-Ways software handicapping factors and a number of ALL-Ways software handicapping reports. These factors and reports are explained in Appendix B and Appendix C of the ALL-Ways User Manual. Note: If you prefer to learn only one handicapping report in ALL-Ways, the Spot Play/Final Process Handicapping Report can be used as a "stand-alone" handicapping report.

Step 1: Isolate all legitimate candidates having a chance to finish in the top 4. This must include the favorite.

This is perhaps the area where ALL-Ways software saves the most time. Here is the process we use to carry out Step 1:

- a) We start with the ALL-Ways Contender Summary Report. This report shows only the horses designated by ALL-Ways software as contenders. It displays and compares these horses side-by-side.

b) Then we add any horse, not already selected, that ranks in the top 3 of the BRIS Late 2/3 factor as shown on the Search Handicapping Report. The Late factor is BRIS Speed + Final Fraction. The 2/3 indicates the figure is the average of the horse's best 2 out of its last 3 races for this factor. We have found that these Best Late 2/3 horses account for many surprise top 4 finishers.

c) Then we add any horse, not already selected, with a recent (within last 120 days) Top 10 BRIS Speed performance as shown on the Top 10/Ranking Handicapping Report.

d) Then we add any horse, not already selected, that is designated by ALL-Ways software as a Dangerous Non-Contender.

This Step 1 only takes a minute or two. In most cases, only one or two horses are added to the contenders as a result of steps b, c and d above. Sometimes there are no additions to the list of contenders. Sometimes, in very, very contentious races, 3 or 4 horses may be added. Overall, we are generally working with 4 to 6 horses in 8 to 10 horse fields and 6 to 8 horses in 12 horse fields. Keep in mind that this first step simply gets rid of horses we believe have no chance of finishing in the top 4 finish positions.

Step 2: Isolate the top 3 or 4 candidates to win the race. This also must include the favorite.

At this point, we have isolated all the horses we feel have a chance to finish in the top 4 finish positions. We discovered a way to carry out Step 2 that not only achieves the goal of the step (narrow down the choices to just those we believe have a chance to win the race), but that also sets us up to make effective decisions in Steps 3 through 6, which we will cover in subsequent newsletters. What we do is to classify each of the top 4 finish position candidates from Step 1 into one of three groups: Group 1 includes all the candidates we believe have a chance to win the race. Group 2 includes all the other candidates that we believe have a good chance of finishing in in-the-money. Group 3 include the remaining candidates, horses we believe are pretty marginal.

Here is the sequence we follow to determine the group to which we want to assign each horse.

a) The Top 10/Ranking handicapping report includes 16 different handicapping factor lists showing the ranking of all horses for each factor. There are five factors on which we focus. They are BRIS Class, BRIS Speed 2/3, BRIS Combined 2/3 (Early Pace + Final Fraction), BRIS Prime Power rating and ALL-Ways Comprehensive rating. These factor lists make it easy to see where there are gaps between horses in each list. Horses above a gap go into a higher group than horses below the gap. At this point we have separated the horses into one of three groups based on these comprehensive factors.

b) Now, we will consider moving horses up or down between groups based on the following considerations:

Suitability: We determine if the horse will like the distance and surface of the race. We use the Spot Play report for this to see the horse's record for these types of races. We also like to see a Top 10 BRIS Speed performance on the Top 10/Ranking Report for a race on the same surface.

Pace: In races with a Race Pace Shape designated by ALL-Ways software as "Lone Early", we evaluate the lone "E" or "EP" horse to see if we believe it will be competitive. For Race Pace Shapes of "Fast", we downgrade any "E" horse that figures to not get the lead and we elevate closers ("P" and "S" horses) who figure to be in touch at the 2nd Call. In "Honest" pace races, we elevate the Best Early and the Best Late running horses shown on the Search Handicapping Report.

Form: To evaluate form, we do two things. First, we look at the ALL-Ways Past Performance Report to visualize how the horses have finished in their recent races. Second, we use the Spot Play report to look at the Weighted BRIS Total (Speed + Early Pace) and Weighted BRIS Late (Speed + Final Fraction) ratings. If the horse is coming off a layoff, the Spot Play Report also shows us how the horse has done after a similar layoff. It also shows us the powerful “seconds-per-furlong” workout information.

Summary:

At this point we have identified the 3 or 4 horses with a chance to win the race. They are in Group 1. We have also have made good progress towards the final steps we must take to classify the favorite (Step 3), identify the 2 non-favorite horses with the best shot at beating the favorite (Step 4), selecting a good Key-Horse (Step 5) and making our final handicapping decisions (Step 6). Again, in our October 2006 ALL-Ways Newsletter, we will review and expand on what we recommend for Step 2 and we will complete Step 3 (Classify the favorite).



ALL-Ways Home Page

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