



PREAKNESS STAKES BETTING GUIDE

presented by **twinspires™**

HOW TO READ A PAST PERFORMANCE

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The Brisnet.com Ultimate PP_s are the most detailed past performance product on the market and include speed ratings, pace figures, exclusive Prime Power and Class ratings, detailed jockey and trainer statistics, and pedigree information. Start using Ultimate PP_s and discover why Brisnet.com is the handicapper's edge.

12

Cathryn Sophia (E/P 5)

Own: Cash Is King Llc

Green, Multi-colored Crown, Green Shamrocks On White

CASTELLANO JAVIER (0 0-0-0 0%)

2

+2016

JKYw/EP types

JKYw/ Trn L60

JKYw/ Routes

494 22% 54% -0.54

591 26% 57% -0.15

2 50% 100% +10.60

107 22% 54% -0.28

14

★ Finished 3rd in last race

★ Best Dirt Speed is fastest among today's starters

★ Hot Jockey in last 7 days (13 4-5-1)

7

B. f. 3 FTMSEP 2014 \$30k

Sire: Street Boss (Street Cry (IRE)) \$12,500

Dam: Sheave (Mineshaft)

Brdr: Robert T Manfuso (MD)

Trnr: Servis John C (0 0-0-0 0%)

8

Prime Power: 147.1 (1st)

11

L 121

12

Life: 5 4- 0- 1

2016 3 2- 0- 1

2015 2 2- 0- 0

CD 0 0- 0- 0

\$385,520 102

\$295,520 99

\$90,000 102

\$0 0

10

Fst (109)

Off (109)

Dis (108)

Trf (110)

AW

5 4- 0- 1

0 0- 0- 0

0 0- 0- 0

0 0- 0- 0

0 0- 0- 0

5

Sire Stats: AWD 6.7

Dam'sSire: AWD 7.3

Dam'sStats: Unraced

SoldAt: FTMSEP 2014

15%Mud

15%Mud

100%2yo

\$30.0k (27/47)

SireAvg: \$53.3k

241MudSts

820MudSts

1str

1w

1sw

1.57spi

2.23spi

18.02dpi

\$15,000

15

DATE TRK

09Apr16Kee6

27Feb16GP5

30Jan16GP3

05Dec15Lrl5

30Oct15Prx5

16

DIST

1 1/16 ft

1m ft

7f ft

7f ft

6f ft

17

TIME

:24

:47

:22

:23

:22

18

RR

117

117

116

114

112

19

RACETYPE

ASHLAND-G1

DIVONA-G2

FRWD-GAL-G2

GINTALK-G1

MDN 50k

20

E1

92

88

84

97

119

21

E2

106

103

104

101

94

22

LP

80

103

104

98

102

23

1c

+7

-4

-5

-1

-3

24

2c

+13

-7

-11

-6

-11

25

SPD

94

96

99

102

99

26

PP

3

4

1

5

2

27

ST

3 1/2

3 1/2

4 1/2

1 1/2

1 1/2

28

1C

3 1/2

3 1/2

4 1/2

1 1/2

1 1/2

29

2C

3 1/2

3 1/2

4 1/2

1 1/2

1 1/2

30

STR

1hd

1 1/2

1 1/2

1 1/2

1 1/2

31

FIN

3 1/2

3 1/2

4 1/2

1 1/2

1 1/2

32

JOCKEY

CastellanoJJ121

CastellanoJJ122

RosarioJ120

RosadoRJ119

RosadoRJ122

33

ODDS

0.50

0.20

0.10

0.10

2.40

34

Top Finishers

WpNmMrRclsVintn

CthrynSph7LwsBy3Drst13

CthrynSph16Prgnss3ThndrngSk1

CtrnSp12AWnndSn3Wrlbrsf2

35

Comment

Bold bid 4w; hung

Pressed3w;bid1/4;handy

Off step slowjn hand

On left lead; handily

Sharp; handy fashion

25

23Apr Kee 5f ft :59³ B 1/36

03Apr Kee 4f ft :48¹ B 5/37

26Mar Pmm 6f ft 1:13 B 1/1

31Dec15 Pmm 4f ft :48 B 1/76

20Dec15 Pmm 4f ft :48¹ B 1/37

25Nov15 Prx 5f ft 1:00³ B 1/14

16Nov15 Prx 5f ft :59³ B 1/13

13

Land Over Sea (S 1)

Own: Reddam Racing Llc

White, Purple Belt, White Band On Purple Sleeves, Purple

GUTIERREZ MARIO (0 0-0-0 0%)

2

+2016

JKYw/S types

JKYw/ Trn L60

JKYw/ Routes

214 14% 45% -0.40

114 11% 44% -0.20

1 50% 100% +10.60

107 22% 54% -0.28

14

★ Finished 3rd in last race

★ Best Dirt Speed is fastest among today's starters

★ Hot Jockey in last 7 days (13 4-5-1)

7

B. f. 3 OBSAPR 2015 \$130k

Sire: Bellamy Road (Concerto) \$7,500

Dam: Belle Watling (Pulpit)

Brdr: Jack Swain III (KY)

Trnr: O'Neill Doug F (0 0-0-0 0%)

8

Prime Power: 139.7 (4th)

11

L 121

12

Life: 8 2- 4- 1

2016 3 1- 2- 0

2015 5 1- 2- 1

CD 0 0- 0- 0

\$472,000 97

\$324,000 93

\$148,000 97

\$0 0

10

Fst (107)

Off (106)

Dis (107)

Trf (108)

AW

7 1- 4- 1

0 0- 0- 0

0 0- 0- 0

1 1- 0- 0

0 0- 0- 0

5

Sire Stats: AWD 7.2

Dam'sSire: AWD 7.6

Dam'sStats: Unraced

SoldAt: FTMSEP 2014

20%Mud

17%Mud

100%2yo

\$30.0k (27/47)

SireAvg: \$53.3k

492MudSts

1422MudSts

1str

1w

1sw

1.22spi

2.23spi

18.02dpi

\$15,000

1

BRIS Pace and Speed Pars

2

Jockey Stats

3

Trainer Stats

4

Dam Stats

5

Sire Stats

6

Sales Stats

7

Horse's Pedigree, Sales & Breeding Information

8

BRIS Prime Power Rating

9

Run Style Stats

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BRIS Pedigree Rating

11

Medication, Equipment, and Weight the Horse Will Carry

12

Horse's Lifetime Start Information

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Owner & Jockey Silks

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Positive and Negative Comments

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Date of Race, Track, and Race Number

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Fractional Times of Leader, Final Time, and Age Designation

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Race Type

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BRIS Pace and Speed Ratings

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Post Position, Placement Throughout Race, and Finish

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Jockey and Weight

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Top Finishers, Comment, and Number of Starters

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BRIS Race Shapes

BET ANYWHERE

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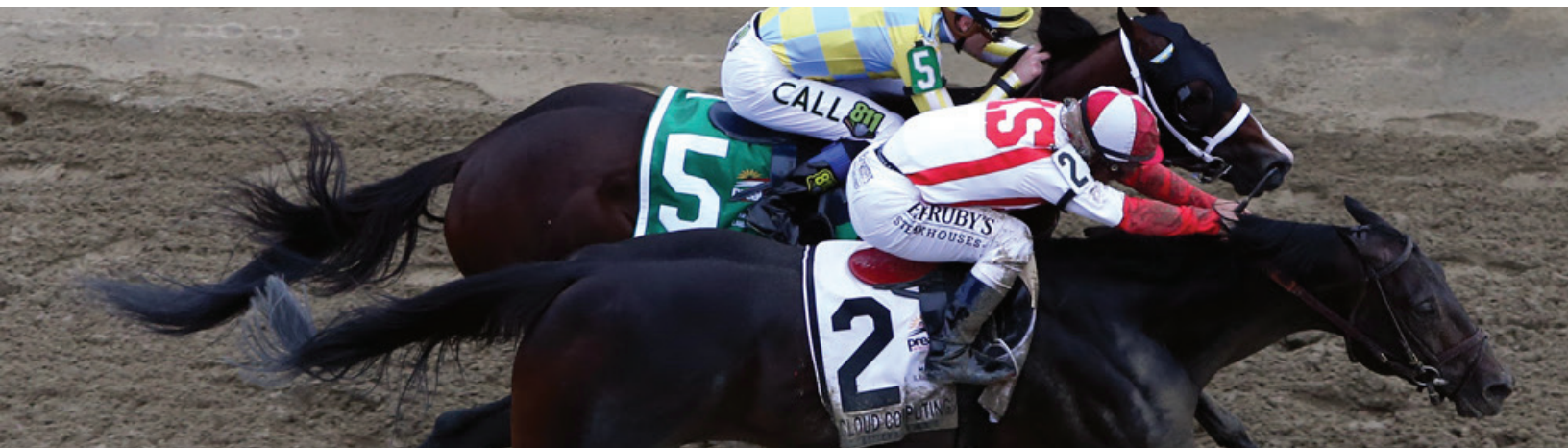
PREAKNESS WEEKEND STAKES RACES

FRIDAY, MAY 17, 2018

Race	Grade	Purse	Restrictions	Surface	Distance
The Spikat Stakes		\$100,000	FM 3&UP	Dirt	6 Furlongs
The Miss Preakness Stakes	III	\$150,000	F 3YO	Dirt	6 Furlongs
The Hilltop Stakes		\$100,000	F 3YO	Turf	1 Mile
The Pimlico Special	III	\$300,000	3&UP	Dirt	1 1/16 Miles
The Black-Eyed Susan Stakes	II	\$250,000	F 3YO	Dirt	1 1/8 Miles
The Jim McKay Turf Sprint		\$100,000	3&UP	Turf	5 Furlongs
The Allaire duPont Stakes	III	\$150,00	FM 3&UP	Dirt	1 1/8 Miles

SATURDAY, MAY 18, 2018

Race	Grade	Purse	Restrictions	Surface	Distance
The James W. Murphy Stakes		\$100,000	3YO	Turf	1 Mile
The Dixie Stakes	II	\$250,000	3&UP	Turf	1 1/16 Miles
The Chick Lang Stakes		\$200,000	3YO	Dirt	6 Furlongs
The Gallorette Stakes	III	\$150,000	FM 3&UP	Turf	1 1/16 Miles
The Maryland Sprint Stakes	III	\$150,000	3&UP	Dirt	6 Furlongs
The Very One Stakes		\$100,000	FM 3&UP	Turf	5 Furlongs
The LARC Sir Barton Stakes		\$100,000	3YO	Dirt	1 1/16 Miles
The Preakness Stakes	I	\$1,500,000	3YO	Dirt	1 3/16 Miles



AT A GLANCE

A look at the previous full Pimlico meet: May 10, 2018 through May 27, 2018

AVG. WINNING ODDS: 4.72 - 1

FAVORITE WIN%: 36% **FAVORITE ITM%:** 67%

EXOTICS	PAYOFF
Exacta	70.38
Daily Double	62.30
Trifecta	428.68
Pick 3	463.61
Superfecta	2,795.27
Pick 4	4,377.95
Pick 5	17,179.60
Pick 6 Jackpot	31,154.58
Super High Five	4,899.63



TRACK BIAS MEET (05/1 - 05/27)

Distance	# Race	% Wire	Best Style	Best Posts
5.0fDirt	16	56%	E	Rail
6.0fDirt	30	37%	E	Inside
1 1/16mDirt	27	15%	P	Middle
Turf Sprint	6	33%	E/P	Rail/Ins
Turf Routes	19	11%	P	Rail/Ins

TRACK BIAS WEEK (05/21 - 05/27)

Distance	# Race	% Wire	Best Style	Best Posts
5.0fDirt	5	60%	E	Mid/Out
6.0fDirt	12	50%	E	Inside
1 1/16mDirt	9	11%	E/P	Middle
Turf Sprint	0	0%	—	na
Turf Routes	6	0%	P	Inside

WHO'S HOT, WHO'S NOT

HOT TRAINERS	Starts	Wins	Place	Show	Avg. Odds	Winning Favorites	'17-'18 Win %
Asmussen Steven M.	12	4	2	3	10.88	2	20%
McMahon Hugh I.	5	3	0	0	16.88	1	18%
Eppler Mary E.	9	3	2	1	10.14	0	16%
Baffert Bob	2	2	0	0	0.50	2	28%
Bailes W. Robert	2	2	0	0	1.15	2	12%
Ward Wesley A.	2	2	0	0	2.70	1	23%
Rice Linda	4	2	2	0	3.35	1	25%
Maldonado Jonathan	5	2	0	0	10.22	1	20%
Matz Michael R.	5	2	2	1	2.04	1	16%
McMullen Marilyn G.	5	2	1	0	6.68	0	15%
Robb John J.	5	2	0	1	9.32	1	14%
Ness Jamie	6	2	0	0	4.78	1	17%

HOT JOCKEYS	Starts	Wins	Place	Show	Avg. Odds	Winning Favorites	'17-'18 Win %
Cintron Alex	9	4	2	0	4.39	2	18%
Lynch Feargal	11	4	1	0	5.42	4	18%
Acosta J. D.	6	3	1	1	4.77	0	11%
Hamilton Weston	8	2	1	0	10.15	1	14%
Perez Xavier	8	2	0	1	15.88	1	8%

COLD JOCKEYS	Starts	Wins	Place	Show	Avg. Odds	Beaten Favorites	'17-'18 Win %
Lyapustina Tais	10	0	2	0	51.11	0	5%

EXPERT PICKS FOR PREAKNESS STAKES WEEKEND

We've assembled an expert team of handicappers to give their top picks for each graded stakes race for both Black-Eyed Susan and Preakness days.

FRIDAY, MAY 17 Pimlico Race Course



MISS PREAKNESS (G3)

7 Miss Imperial
5 Congrats Gal
10 Bye Bye J

11 Fighting Mad
7 Miss Imperial
2 Covfefe

5 Congrats Gal
4 Please Flatter Me
2 Covfefe

10 Bye Bye J
6 Never Enough Time
11 Fighting Mad

PIMLICO SPECIAL (G3)

6 Cordmaker
13 You're to Blame
8 Tenfold

11 Flameaway
13 You're to Blame
1 War Story

6 Cordmaker
13 You're to Blame
4 Carlino

5 Heavy Roller
13 You're to Blame
2 Rally Cry

BLACK-EYED SUSAN (G2)

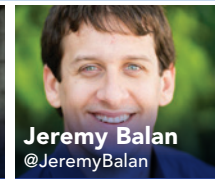
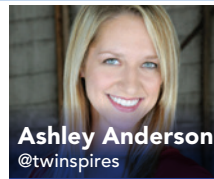
8 Point of Honor
6 Always Shopping
7 Brill

6 Always Shopping
4 Cookie Dough
7 Brill

6 Always Shopping
2 Off Topic
8 Point of Honor

9 Las Setas
4 Cookie Dough
6 Always Shopping

SATURDAY, MAY 18 Pimlico Race Course



GALLORETTE STAKES (G3)

7 In the Lee
1 I'm So Fancy
2 Inflexibility

4 Mitchell Road
2 Inflexibility
1 I'm So Fancy

4 Mitchell Road
9 Barkaa
3 Thewayiam

1 I'm So Fancy
2 Inflexibility
9 Barkaa

CHICK LANG STAKES (G3)

7 Pyron
4 Admiral Lynch
8 Preamble

7 Pyron
4 Admiral Lynch
3 Malpais

7 Pyron
3 Malpais
8 Preamble

3 Malpais
7 Pyron
8 Preamble

THE DIXIE STAKES (G2)

11 Inspector Lynley
12 Catholic Boy
3 Admission Office

11 Inspector Lynley
7 Real Story
5 Have At It

3 Admission Office
12 Catholic Boy
11 Inspector Lynley

5 Have At It
12 Catholic Boy
3 Admission Office

PREAKNESS STAKES (G1)

5 Owendale
4 Improbable
2 Bourbon War

4 Improbable
12 Anothertwistafate
3 Warrior's Charge

5 Owendale
12 Anothertwistafate
1 War of Will

2 Bourbon War
7 Alwaysmining
5 Owendale

TWINSPIRES TIPSHEET



144TH RUNNING OF THE PREAKNESS STAKES

The Preakness Stakes (Gr 1)

1 3/16-Miles

PURSE \$1,500,000

POST	HORSE	ML ODDS
1	War of Will	4-1
2	Bourbon War	12-1
3	Warrior's Charge	12-1
4	Improbable	5-2
5	Owendale	10-1
6	Market King	30-1
7	Alwaysmining	8-1
8	Signalman	30-1
9	Bodexpress	20-1
10	Everfast	50-1
11	Laughing Fox	20-1
12	Anotehrtwistafate	6-1
13	Win Win Win	15-1

TOP PICKS	
2	Bourbon War
9	Bodexpress
4	Improbable
\$20 WIN	
2	(\$20)
\$10 EXACTA KEY BOX	
2	with 4,9 (\$40)
\$1 TRIFECTA KEY	
2	with 1,4,7,9 with all (\$44)

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The 144th running of the \$1.5 million Preakness Stakes (G1) on Saturday has attracted a strong field of 13. With the top three-finishers from the Kentucky Derby (G1) bypassing the Middle Jewel of the Triple Crown, the storied event looks to be as wide-open as ever in 2019. The horses that wintered in South Florida gave a fine account of themselves in Louisville and more of the same could be expected in Baltimore on Saturday.

BOURBON WAR (#2) (12-1) finished a wide fourth in the Florida Derby (G1) last time out and comes in fresh for his biggest test to date. The Mark Hennig-trained son of Tapit was on the Triple Crown radar following his debut tally in New York as a juvenile, and he has run some big races against fine competition this campaign. Second in the Fountain of Youth Stakes (G2) two back behind Kentucky Derby runner-up Code of Honor, the Kentucky-bred out of the brilliant My Conquestadory will be equipped with blinkers for the first time at Pimlico.

The \$410,000 auction purchase possesses a fine turn of foot and he lands in a field with a good amount of pace in the cast. Regular rider Irad Ortiz, Jr. has the assignment and will have the talented sophomore saving ground from off the pace in the early going. He could be the one to hold off inside the final furlong.

BODEXPRESS (#9) (20-1) is still a maiden but gives the impression of a horse ready to outrun his odds. The Gustavo Delgado trainee was a sharp second in the Florida Derby (G1) finishing ahead of both Code of Honor and the aforementioned Bourbon War, but he stopped early beneath the Twin Spires after being squeezed hard approaching the turn for home. Three-year-old son of Bodemeister has very good tactical speed combined with his ability to close in the stretch. He gets a great post draw outside of the other pace players in the cast and could sit a nice trip to stretch run.

A maiden hasn't won the Preakness since 1888, but Bodexpress is much better than the average maiden. The Kentucky-bred should benefit from his run at Churchill Downs, and the rider upgrade to Hall-of-Fame pilot John Velazquez is a substantial one.

Morning-line choice IMPROBABLE (#4) (5-2) is the one to beat and a deservedly so. Trained by Triple Crown savant Bob Baffert, the son of City Zip was placed fourth in the Kentucky Derby when going off as the 4-1 favorite and ran very well despite being hemmed in for much of the running along the backstretch. The Grade-1 winner is winless in a trio of starts this season but he always fires, and the slight cutback in distance could aid the colt, too.

Improbable is versatile in running style and he also receives a rider change, picking up 'Money' Mike Smith for his run on Saturday. The chestnut will be hard to keep out of the top-three with anything close to his best performance.

Dual Grade 2 hero WAR OF WILL (#1) (4-1) looked poised to have a major impact in the Preakness prior to being shut off at the top of the lane in Kentucky. The Mark Casse trainee is clearly among the best of his generation and continues to impress in his morning activities. The son of War Front will have to overcome the tricky rail post once again, however. Tyler Gaffalione will be in the controls.

Local hope ALWAYSMINING (#7) (8-1) rides in on a six-race win streak for conditioner Kelly Rubley. The Maryland-bred son of Stay Thirsty has been superb since the fall in dominating his foes by a combined 36 lengths during his current streak. The speedy gelding shows a bullet morning move in advance of his graded stakes debut and he will be forwardly placed from the start on Saturday. Daniel Centeno rides the obvious contender.

THE PREAKNESS EXACTA

by Vance Hanson

Although the post-time favorite recently went on a long and unprecedented winning streak in the Kentucky Derby (G1) (2013-18), the Preakness (G1) is generally considered the more formful of the three Triple Crown events, at least with respect to how the race is bet.

Since 1975, the post-time favorite has won the Preakness 18 times in 44 runnings (41 percent), which is an above-average rate for winning favorites. Favorites also ran second 13 times during that span, so the public choice has finished first or second in 70 percent of the Preaknesses run since the first full year of the Ford administration.

Why arbitrarily pick 1975? That was the first year Exacta wagering was offered in the Preakness. And even with the post-time favorite playing such a predominant role, the Exacta still seems one of the better ways to make money on the race.

Occasionally, the top two betting choices both show up in the Preakness and the result is a miserly Exacta payoff. Examples include Affirmed-Alydar (even-money), Sunday Silence-Easy Goer (4-1), Summer Squall-

Unbridled (5-1), Real Quiet-Victory Gallop (6-1), and I'll Have Another-Bodemeister (8-1). Others have paid slightly better. Curlin-Street Sense paid off at 10-1, while Pleasant Colony-Bold Ego and Red Bullet-Fusaichi Pegasus were both 11-1 propositions.

However, those outcomes have been in a minority. More often when the favorite wins, a longer shot rallies to crash the Exacta. If you're in love with the favorite on Saturday, some of these historical payouts since 1990 might whet your appetite for diving into the Exacta pool.

Keep in mind some of the smaller payoffs involved odds-on favorites (e.g. Justify, Big Brown, and Smarty Jones). The expected favorite on Saturday, Improbable, is highly unlikely to be backed so heavily. Of course, if you don't like the betting favorite at all on Saturday, the potential for a bigger payoff in the pool will be much greater.

The bottom line is that just because the betting favorite generally runs true to form in the Preakness, there's often a double-digit odds payoff waiting to be hit in the most popular of exotics pools.

Year	Winning Favorite	Runner-up	Runner-up odds	Exacta payoff
2018	Justify	Bravazo	15-1	\$27.40
2015	American Pharoah	Tale of Verve	28-1	\$124.40
2009	Rachel Alexandra	Mine That Bird	6-1	\$39.20
2008	Big Brown	Macho Again	39-1	\$36.60
2005	Afleet Alex	Scrappy T	13-1	\$152.60
2004	Smarty Jones	Rock Hard Ten	6-1	\$24.60
2003	Funny Cide	Midway Road	20-1	\$120.60
2002	War Emblem	Magic Weisner	45-1	\$327.00
2001	Point Given	A P Valentine	10-1	\$81.40
1995	Timber Country	Oliver's Twist	25-1	\$266.00
1993	Prairie Bayou	Cherokee Run	9-1	\$69.00
1992	Pine Bluff	Alydeed	5-1	\$66.80



MONEY MANAGEMENT FOR WINNERS

by Frank Scantoni

Fear and greed.

These are two emotions that motivate all human beings but particularly affect gamblers—and both, when not kept in check, help pave the way to wrack and ruin. Scared money is dead money, but overplaying one's hand by being too aggressive is just as bad.

These emotions manifest themselves in every skilled gambling endeavor, whether you're playing the horses, sitting at the poker table or betting sports. If you don't bet enough—or if you're terrified of losing—you're not betting efficiently or confidently, and you will lose. If you bet too much when the situation doesn't properly warrant it (i.e., when the odds aren't really in your favor), you're on a slippery slope. You might get lucky, but in the long run, you will erode your bankroll.

This is why effective money management is crucial to long-term success. If you want to conquer the gambling world, you need to have the proper money-management skills that will help you not only manage and protect your bankroll but also help it grow year in and year out.

SO WHAT EXACTLY IS MONEY MANAGEMENT?

Let's start off with a quote from *Six Secrets of Successful Bettors*, which has an entire chapter devoted to money management: *"...good money management is more than just managing your money effectively, in strict accounting terms. It's about building your bankroll, betting wisely, taking advantage of overlays and not betting underlays (i.e., isolating value), and maximizing your edge. It's about managing your bankroll so it can grow."*

So here are the "Five Keys to Successful Money Management":

1. Maintain a level of equanimity.
2. Remember that it's one long game.
3. Maximize your bets when the odds are in your favor.
4. Keep detailed records.
5. Stick to what you're good at.

MAINTAIN A LEVEL OF EQUANIMITY

Gambling is a roller-coaster ride. There are highs and lows, peaks and valleys, good days and bad. The winning player is able to maintain an even keel, no matter the result. It's easy to get loose and aggressive while riding a winning-streak high, and it's just as easy to sink into a pit of despair when a couple of bad beats cast a dark cloud on your play.

So how do you maintain a level of equanimity when money is on the line?

Never bet more than you can lose: you need to set a real budget for yourself (whether it's yearly, monthly, or daily) and stick to it. Your play should be a percentage of that bankroll (most gamblers suggest 1% or 2% as your unit play, and most would advise never betting more than 5% of your total bankroll on one play). There are wagering "systems" like Martingale or the Kelly Criterion that offer some ways to manage your bankroll, but they have their weaknesses. It's better to figure out your comfort level and take it from there. In other words, don't play a system, but be systematic in your approach to wagering.

Plug your leaks. I can't tell you how many times I've seen a winning poker player walk away from a table up a few thousand, only to blow it all on

craps or video poker a half-hour later. There's no such thing as "playing with house money." Once that money is in your hands, it's your money, so why would you throw it away—after all that hard work—on games where you don't have an edge?

Never go on tilt. This is easier said than done, because bad beats and losing streaks adversely affect your decision making, whether you know it or not. The best thing to do in these situations is to get up and walk away. Tomorrow is another day.

Focus on decisions not outcomes. It's called gambling for a reason! You can make all of the right moves yet still lose—your horse gets disqualified, your opponent sucks out on the river, a back-door cover makes you want to throw your TV out the window. That's why you need to be consistent and make good decisions. The outcome is out of your control. Keep making good decisions, and you are sure to make money in the long run.

And this leads into the next key...

REMEMBER THAT IT'S ONE LONG GAME

Greg Dinkin, poker champion and author of *The Poker MBA*, had this to say about money management: "Fundamentally, you win in the long term by placing bets with a positive expectation. That's why I find it comical to hear about money-management schemes for roulette. I've always taken the long-view that it's one long game. It's never my goal to quit winners or get even for a session. As long as the game is good and I'm in the right frame of mind, I'll continue to place positive expectation bets. My only rule for money management is to have a daily stop-loss."

If you're serious about being a winning player, you have to understand there's always another race or game tomorrow. If you have a set bankroll and you are wagering according to that bankroll and your perceived edge, then a few losing sessions shouldn't matter to you, because the only thing that matters is whether you are a winner or a loser at the end of the year. You will have winning streaks; you will endure losing streaks—but most days, you'll be grinding it out, logging consistent wins that all add up. This is why it's so critical to manage your money effectively. If you cap your losses, you'll have money to play the next day and the day after that.

One thing you should keep in mind as you build your bankroll: it's okay to set aside extra money for special opportunities—I'm talking about big-event days like the Kentucky Derby, where the pools are deep, the fields are full, and a lot of uninformed money gets tossed around throughout the day. If your typical wagering bankroll for a weekend is \$300, then it's OK to budget at least twice that for the Derby, because there are too many good opportunities to step out and make a score that day.

So how do you know what to bet and for how much?

MAXIMIZE YOUR BETS WHEN THE ODDS ARE IN YOUR FAVOR

Barry Meadow, who wrote *Money Secrets at the Racetrack*, said: "Proper money management, a wise guy once explained, is betting the maximum on your winners and the minimum on your losers." The quote is meant to be a bit cheeky, but it rings true. A winning player knows how to take advantage of situations by betting aggressively (within his/her budget) when there is good value and backing off when there isn't.

This is really the key to money management. As Meadow further explained, “The secret of making money at the racetrack ... is to exploit errors in the crowd’s line.” In other words, *find value*.

Ah, the elusive concept of value. In simple terms, value is price versus worth. A horse’s price might be 5/1, but you think he’s worth 2/1. That’s a bet. Conversely, a horse’s price might be 2/1, but you think he’s worth 5/1: El Paso! The key to being a winning player is exploiting these discrepancies or staying away when there’s no value.

Once you’ve determined the value of a play, you then have to assess your risk versus reward. Meadow has some neat charts in his book, which show what amounts you should be betting based on a set bankroll and the respective actual price versus your perceived worth of a horse in a race. You don’t have to be so strict, however, since most players I know go by feel while working within their budget. The point is, you need to be acutely aware of when the odds are in your favor, and you should take advantage of those situations.

Sports betting is a little bit different, since most players I know typically stick to a set unit play only because the bookmakers’ lines and prices are often very efficient (though there are certainly markets where they aren’t, like future wagers or in-game wagering). Most sports bettors I know make their own power rankings and create their own spreads and totals. When their lines don’t match up with the board, they bet. The more confidence you have in your line, the more you can bet (within your budget), but if you’re starting out, it makes sense to stick to a set unit play.

Rob Mieh, in his forthcoming book *Sports Betting for Winners* (available in November), talks a lot about prudent money management and how vital it is to gambling success. He talks about setting up your bankroll and risking a certain percentage per play. He interviewed industry veteran Roxy Roxborough, who suggested that until you are really good and understand the intricacies of sports betting, you should probably just flat bet every game using the same amount.

“To think one bet is five times better, or three times better?” Roxborough said. “Until you understand gambling a little bit better, keep (flat betting) until you find out whether you have an edge or not.”

Sports handicapper Doug Fitz echoed this sentiment.

“Bet a hundred bucks a game, and you’re 4-0 going into Monday night, and you feel so good about a side of that game, you bet a nickel, and you lose,” he said. “OK, so good for you. You went 4-1 on the weekend and you dropped money. See what I mean?”

In other words: Never overbet in relation to your bankroll.

KEEP DETAILED RECORDS

Sure, this isn’t the most glamorous of topics, but it’s just as important as every other aspect of money management. You must keep detailed records. Set up a spreadsheet and log all of your wagers: the amount, the type, the result, your profit/loss and your return on investment (ROI).

Once you have plenty of entries, you can start to analyze your play. By keeping records you can easily ascertain what your strengths and weaknesses are. Why would you keep betting college hoops if you are consistently a loser year after year?

You might think you’re a great Pick 4 player because you hit some nice ones, but the reality might be that you are a loser over the long run. If you don’t know that information, you’re costing yourself money. The opposite might also be true. You might not think you’re any good at trifectas, but it’s quite possible that you’re just a grinder who still shows a very good profit over the course of a year.

The same is true with sports bets. You might win a lot of money-line bets, but because you lean heavily toward favorites, you don’t make nearly as much as you thought you did. Maybe you’re more proficient with totals, but you don’t know it. The only way to know is to keep a detailed log.

And that leads us to the final topic, which goes hand-in-hand with keeping detailed records...

STICK TO WHAT YOU’RE GOOD AT

Being disciplined is probably one of the best character traits a gambler can have. It’s easy to go on tilt and it’s easy to think you’re invincible. You’re never as good as your biggest win, and you’re never as bad as your biggest loss. If you’ve kept good records and figured out your strengths and weaknesses, then it should be easy to focus on wagers where you know you have a built-in advantage. Once you’ve figured that out, that’s where you should focus the lion’s share of your action. Why would you throw money away if you don’t have an edge?

CONCLUSION

As you can see, effective money management comprises a range of skills—from managing your emotions and keeping detailed records to efficiently managing your bankroll and making bets where you have a decided edge. It’s easier said than done—and it’s a lot of work. One poker player I know is fond of saying this about gambling: “It’s a tough way to make an easy living.” There are no shortcuts, and it’s a lot easier to get into bad habits than it is to practice good ones—but it’s not impossible. Good money management and disciplined betting is really the only way you’re going to win in the long run if you’re serious about being a successful player.



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