

Dean's Winners & Trial Spy

Dean Evans

Members Information Pack

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Member's Welcome

Hi!

Welcome to the service, and congratulations on taking this big step towards generating substantial long-term profits from your horse racing betting.

Since January 2013 (as at 11 August 2019) Trial Spy has turned a bank of 100 units to 831.6 units; a profit of 731.6 units. That's a 731% Return on Investment (ROI) at a Profit on Turnover (POT) of 9.9%. This translates to a profit of \$73,158 for a member betting \$100 per unit (which is an average bet size of only \$70).

Since January 2013 (as at 11 August 2019) Dean's Winners has turned a bank of 100 units to 786.7 units; a profit of 686.7 units. That's a 686% Return on Investment (ROI) at a Profit on Turnover (POT) of 7.7%. This translates to a profit of \$68,669 for a member betting \$100 per unit (which is an average bet size of only \$50).

This of course assumes that the member has not increased their unit size since starting in January 2013. \$100 per unit is an appropriate betting amount for a \$10,000 bank, but each time the bank increases (doubles for example), the unit size invested should increase (double) also. Many other services display results based on a moving bank which inflates their profit numbers. Hence the figures above are ultra conservative both comparatively, and when compared to the opportunity for members.

You can download more info on each service, and the latest detailed excel results spreadsheets at the links below:

<https://www.championbets.com.au/product/australian-racing-tips/>

<https://www.championbets.com.au/product/trial-spy/>

This Members Information Pack

As well as assisting you to understand exactly how the Dean's Winners & Trial Spy services work, this Members Information Pack includes numerous other articles I've written about punting, and how to get the most out of following a successful betting service.

I highly recommend reading these articles, as the principles and topics are very relevant and will assist you with getting the very most out of your membership.

In addition to the selections, ratings and comments provided in the service, I'm always available to members if you have any questions regarding the service, specific selections, form study or anything to do with racing and wagering.

Get in touch: deantrialsPY@gmail.com

Twitter: @deantrialsPY

All the best,

Dean Evans

DEAN EVANS



As the most profitable professional tipster in Australian history, Dean has made his services public since the start of 2013. Widely renowned as 'the Trial Spy', Dean's innovative and revolutionary approach to form assessment has been regularly featured on Radio Sport National (RSN) racing radio.

With a reputation as a leading authority in the racing world, and results to back it up, Dean's expertise is called upon for numerous webinars and podcasts. In addition, Dean was independently ranked the Number 1 tipster on a public tipping website against thousands of professional, media and amateur tipsters.

Dean's Winners are devised using a combination of advanced form, speed, class, weight, rating, video and sectional analysis, plus the use of advanced statistical data and knowledge and his unique concept coined 'isolation' to provide highly profitable tips to members.

Trial Spy selections are produced from the thorough assessment of all barrier trials and jump outs conducted across the country.

Since January 2013, Dean's combined public services have generated profits of over 1,400 units (or \$140,000 for someone betting \$100 per unit), a 1400% ROI for members. Most importantly, all of these selections and results are transparent and publicly verified, having been sent to members prior to races, with results uploaded to the website and social media daily for review by all.

And if you're wondering – no it's not a misprint. Comprehensive benchmarking has confirmed that these combined results have been industry-leading over this period in Australia, with no other single analyst delivering such substantial, verifiable results for members published daily for review over the entire period.

Podcast

I have appeared on The Business of Betting podcast, which features punters and others in and around the industry and their take on the betting. The interview was titled "Betting like an investor"

You can have a listen to that here:

iTunes: <https://itunes.apple.com/au/podcast/business-of-betting-podcast/id1223927895?mt=2>

Soundcloud: <https://soundcloud.com/businessofbetting/ep-39-betting-like-an-investor>

The Opportunity

To call betting on horse races and sporting events an 'investment' is a concept many simply wouldn't believe or understand. Most people classify betting on horse races as simply 'gambling' - and would dispute any other description and simply accept losses as part of the fun. That's not how it should be, and we're here to change your perception and revolutionise your betting to become profitable.

Let's take a more in-depth look at the differences.

- *Betting* is defined as the action of gambling money on the outcome of a race, game, or other event.
- *Gambling* is defined as taking a risky action in the hope of a desired result.
- *Investing* is defined as committing money or capital to an endeavour with the EXPECTATION of achieving a profit.



As you can see, while the uninformed 'Average Joe' might call betting on races *gambling*, there are many who have the skills and knowledge to call it *investing*. The reality is that betting on horses can be the most profitable form of investment available to many people in their lifetime.

It's certainly true that punting can carry more risk than leaving your money in a bank term deposit or even a stock market managed fund, but a key principle of investing is the risk-return trade off. Low risk means low returns, while higher levels of risk give the opportunity for high potential returns.

So whilst betting certainly isn't for everybody, it can prove an incredible investment opportunity for many. The key is your ability to turn over your investment capital many times during the year, amplifying the returns compared to other investment types.

Here's an example.....

Let's say you have \$10,000 to invest for one year. If you place that \$10,000 in a bank, at let's say a generous interest rate of 5%, at the end of the year you have made a profit of \$500 from your investment.

That's OK, safe and sound, but not only is the return weak, but the government also taxes you on that, in some cases as much as 48.5%.

Now imagine you place your money in a managed fund of top stocks. And let's just say you are as good as Warren Buffett - the greatest share investor in world history and worth many billions of dollars.

Well, his annual rate of return of 20% per annum. So after investing your \$10,000 in capital, at the end of the year you have made a \$2,000 profit.

That's solid, but again, don't forget that you will pay capital gains tax on that. And we haven't even taken into consideration the entry fees, set up costs or management expense percentage that will be taken out by your stockbroker or financial advisor.

Now let's say that rather than investing your \$10,000 into shares or a term deposit, you decide to create a betting bank. Stock and derivatives traders will advise you to invest somewhere between 1-5% of your bank on any one investment. But let's be ultra conservative and assume you want to bet just 1% of your betting bank per bet. That's an average bet size of \$100.

Now assume you place 40 bets per week, and take two weeks off a year. That means you will place exactly 2,000 bets a year. And let's say you can do so at a Profit on Turnover (POT) of just 5%. In this example, you have in fact turned over \$200,000 over the course of the year at a POT of just 5%. That's a profit of \$10,000, or a Return on Investment (ROI) of 100%. And it's tax free.

So whilst the betting bank can be considered riskier than the managed stock market fund, the profit of \$10,000 is five times larger than the \$2,000 from stocks, and more than compensates when you consider a risk vs return basis.

The key difference with betting, and why the opportunity is so powerful, is that your capital can be turned over multiple times during the year. It means you're making your money work much harder than other investments - and that's the power of compounding.

Of course if you don't know what you're doing, there is the risk with betting that you could lose in any given year. However it should be noted that this can happen in any form of investment. Take a look at any superannuation or ASX stock market index. You will see two or three losing years over the past 10, and there are plenty of examples where negative returns have been produced over a three-year period.

Naturally there is more risk investing capital into betting, but the level of returns that can be achieved actually can't be matched by ANY other standard investment type. Once you have knowledge to be a winning punter, risk can be minimised by discipline and applying staking strategies.

Where else can you genuinely get a 100% return on your capital? It doesn't matter how much you have to invest, whether it's \$1,000 or \$100,000, the returns are all relative, and betting outperforms all other traditional investment opportunities by a long way.

... And that's where we help you!

Through Dean's Winners & Trial Spy, my aim is to educate you on all aspects of profitable and professional punting, so that you too can achieve returns like this. We help people like you establish the right mindset for maintaining discipline, by provide you with the tips, information, knowledge and tools you need to succeed, and give you the support and guidance you need to reach your betting goals.

FAQs

Below are some Frequently Asked Questions to help maximize your Dean's Winners and/or Trial Spy membership.

1) What is a betting bank and how does unitized staking work?

The Bet Units shown in the e-mail show you how many units to invest on the selection. Please note that you need a **100 unit starting bank**.

We generally aim to collect around 5 units on each winner (5% of our betting bank). However sometimes we will collect less than 5 units (particularly with savers), and sometimes when there is a large overlay we will collect much greater than 5 units (for example over 25 units was collected on one bet, and we have collected 10 units or more from one bet on many occasions).

We generally invest somewhere between 0.5 unit and 3 units (0.5% to 3% of our betting bank) on any one race. This helps us to protect our bank against variance and any potential losing runs. This system has proven to be the most effective balance of risk and reward over many years, and hence enables us to not only maximize our profits, but equally as vital never risk losing our bank to the point where we are unable to keep investing, which is the road to ruin for most punters. The bank is vital to protect against variance and ensure you are protected from inevitable periods of drawdown.

This is a safe, simple and effective way of applying the well-known '**Kelly Criterion**' (Ctrl + Click on the highlighted word to learn more) which is widely regarded as the most financially effective way to invest on horse racing selections with a proven edge over the marketplace.

The dollar value of the bank for each member may vary (some of you may start with \$2,000 and others \$20,000) but you must then divide this dollar amount by 100 to calculate your unit value.

For example, a \$2000 starting bank means that you will be betting \$20 per unit (\$2000 divided by 100).

A \$10,000 starting bank means you will be betting \$100 per unit (\$10,000 divided by 100).

When you receive your e-mail we list the number of units that should be bet on each horse.

To determine your bet size, you simply multiply your unit value by the recommended bet units.

Bet units x unit value = the dollar amount you bet on that horse.

Let's show an example from Dean's Winners:

Gosford Race 8

#5 Alias: 1.5 units win at \$6.80

#8 Berrichon 0.5 units win at \$4

Remember Bet Units x Unit Value = the amount you bet on that horse.

If you have a \$10,000 betting bank (\$100 unit value):

- *Alias: 1.5 units x \$100 = \$150*
- *Berrichon: 0.5 units x \$100 = \$50*
- *With a \$10,000 bank, you will be betting \$150 on Alias and \$50 on Berrichon.*

If you have a \$5,000 betting bank (\$50 unit value):

- *Alias: 1.5 units x \$50 = \$75*
- *Berrichon: 0.5 units x \$50 = \$25*
- *With a \$5,000 bank, you will be betting \$75 on Alias and \$25 on Berrichon.*

If you have a \$2,000 betting bank (\$20 unit value):

- *Alias: 1.5 units x \$20 = \$30*
- *Berrichon: 0.5 units x \$20 = \$10*
- *With a \$2,000 bank, you will be betting \$30 on Alias and \$10 on Berrichon.*

Here's how to calculate the result.

- Alias won this race for us by 2 lengths over Berrichon who ran 2nd, paying a great price at \$6.80.
- As we invested 1.5 units to win, the collect was 10.2 units = 1.5 (units) x 6.8 (price).
- In total members invested 2 units on the race, for a profit of 8.2 units, calculated to;
 - \$820 profit for those betting \$100 per unit
 - \$410 profit for those betting \$50 per unit
 - \$164 profit for those betting \$20 per unit.

2) What is a saver?

A saver bet is one where rather than backing the horse to win the full amount (usually around a 5 unit collect), we back the horse to collect enough to return our total investment in the race so that we essentially breakeven. It is usually used to back a horse we consider a danger to our main bet(s), but either isn't considered enough value in the market with which to place a full bet, or backing all runners as full bets would require too large an investment for the return.

Using the above example, Berrichon was a saver bet. We backed Alias for 1.5 units at \$6.80 to return 10.2 units. We then backed Berrichon as a saver for 0.5 units at \$4. If Berrichon wins, we collect 2.0 units (0.5u x \$4), which would exactly offset our total 2.0 unit investment on the race. Hence for this race strategy, we make a strong profit if Alias wins, and break even if Berrichon wins. On this occasion our main bet Alias won and Berrichon ran 2nd in an excellent result (8.2 units profit) for members.

3) Why are there no rated or minimum prices for Dean's Winners? How do I calculate the effective rated price?

You can roughly calculate the effective rated price by dividing 5 by the win unit amount. For example, if we have 1 unit on a horse, its effective rated price is approximately $5/1 = \$5$. If we have 2 units on a horse, then the effective rated price is approximately $5/2 = \$2.50$ and so forth. This isn't always the case however, as this calculation doesn't work for example when we are backing horses as 'savers'.

Dominic Beirne has the one of the most advanced and highly regarded horse racing computer databases that generates ratings for races across Australia. He was one of Australia's biggest bookmakers, and then one of Australia's biggest punters. Despite all of this, he still attributes only 33% of his final 'rated' price on his own rated price, and 67% to the market price.

I send out selections based on the market price at the time the selections are sent, but if the market moves slightly against you, I still suggest backing the horse for the suggested stake, but potentially by attempting to get a better price later. This is why I don't offer a minimum price for a runner. I have analysed this approach for many years and found it the most profitable for the type of races and selections I'm identifying. Even if it may be considered counter-intuitive or against normal principles, it has worked successfully for me and members in both aiding profits and minimizing variance, and I think the results speak for themselves.

The other reason there is no minimum price is that I'm concerned members would assume they should bet down to the minimum price, which may not be the case. For example, a horse may be \$16 in current markets, and the rated price or minimum price to take might be \$8. But if I say a minimum price of \$8, members may immediately back the horse at fixed prices down to \$8, when perhaps they should have backed it down to say \$12, but if they missed that, they instead should have waited as the horse would likely rebound to \$16 or possibly greater later in betting.

4) How do you stake exotic bets and which bookies should be used for these bets?

The unit staking we provide for exotics should be treated the same as normal win bets. Below, assume a 100-unit bank betting \$100 per unit.

For example, with a trifecta, if we box 4 horses it costs $4 \times 3 \times 2 = \$24$. So, we would say bet 0.24 units (for 100%) or 0.12 units (for 50%)

If we box 5 horses in a trifecta it costs $5 \times 4 \times 3 = \$60$. So, we would say bet 0.6 units (for 100%) or 0.3 units (for 50%)

If we box 5 horses in a first four it costs $5 \times 4 \times 3 \times 2 = \120 . So, we would say bet 1.2 units (for 100%) or 0.6 units (for 50%)

Let's look at some examples:

12.00 Sandown R1 Exacta - 3,5,7, Bet: Exacta, Units: 0.60 units,

12.53 Canterbury R1 Exacta - 1,5,7,8, Bet: Exacta, Units: 1.20 units,

The staking for exotics should be based on units. If you are betting \$100 per unit, then the Sandown exacta would have cost you $0.6 \times 100 = \$60$, and the Canterbury exacta would have cost you $1.2 \times 100 = \$120$.

You should definitely bet exotics with a corporate bookie rather than with the Tab/Tote. Firstly, you get better odds (mid tote rather than one tote), and secondly the dividends reduce the more members bet through the Tab/Tote. I always advise having an account with as many corporate bookies as possible.

With regards to exotics, each bookie offers a different product depending on whether it is a country, provincial or metropolitan meeting, and sometimes offer special exotic deals on certain meetings.

Again, the key is having as many accounts as possible and seeing which bookie offers the best deal on each race where you are playing an exotic, as all their deals differ meeting to meeting.

5) Why do we back multiple horses in one race?

We often use the strategy of backing multiple horses in a race. Sometimes we back multiple horses with each to collect 5 units or more, and sometimes we employ a 'back and save' strategy, backing one or more horses to collect 5 units or more, and backing one or more horses to simply recoup our total race investment so that we break even.

The key is to ignore how many horses we are backing in a race, and instead focus on how many units we are investing.

Say for example you want to back a horse and we have effectively rated it a \$2 chance. As a result we will invest $5/2 = 2.5$ units, in order to collect 5 units if it wins and pays \$2.

In another race, we might back 5 horses. Let's say effective rated price for each horse is \$10. Hence we will invest $5/10 = 0.5$ units on each horse. $0.5 \times 5 = 2.5$. So in this instance, we have again invested 2.5 units, and if every horse is paying \$10 in the market, we will collect 5 units if any of the horses win.

Hence the outcome is the same whether we back 1 horse or 5 horses.

We have found backing multiple horses highly profitable, and it also helps to reduce variance and drawdown as we have more horses running for us, which helps us maintain a high winning race strike rate. I constantly review the results of backing multiple horses and the strategy continually delivers outstanding profits for members.

6) Betting advice

When to bet

The guidance with each bet (straight after the 3rd best fixed price in the comments) will be as follows:

100%, 75%, 50%, 25% or 0% Fixed.

If 0% fixed, I will still advise BOB or BFSP as appropriate for runners where that is the best suggested option.

A few points to note:

- My guidance will be based on assessing the 3rd best fixed price quoted. So if you get a significantly higher price than stated in the e-mail & app notification, you might have a higher portion on fixed.
- Use your intelligence. Say you are in a meeting or a function and miss an early notification and see it 2 hours later. And we have had a big go at something at \$31 fixed and it's now \$10. Don't just take \$10 fixed because it was a fixed bet. You've missed it. Monitor the bet, or take it BOB or Betfair SP and hope it drifts a bit back out. They usually will, often on Betfair, as people trade and other horses become value and hence are backed by others.
- Further info on assessing whether something is likely to firm or drift, and whether to lock in a fixed price or not, is provided in this Member's Information Pack.
- One option I believe needs to be utilised by all is using Betfair SP (with a minimum price) on the non-fixed portions of your bets. When you do that, it gives you the option to set a minimum price.
- What minimum price should you choose? Start with the current price, then use a combination of the unit stakes advised, and the guidance on whether the horse is expected to firm or drift from the price.
- You should also use the "Will I be annoyed test?" to determine the minimum price. As an example, if something is a 0.1 unit bet at \$10, and it wins, will you be annoyed? If not, increase the min price. If it is a 1 unit bet at \$10 and wins, will you be annoyed? Probably, so maybe reduce the min price.
- However don't reduce the min price so low that you're always taking big unders. Otherwise you'll be annoyed you're not matching results. That's the counterbalance. The point of doing it is to avoid taking big unders if a horse remains overbet. Occasions where the potential collect is still high anyway (as the edge was so big) are the only times that is acceptable. For example, if I say bet 1u at \$41 on a horse, that is huge value. If it goes into \$15, it's still a bet because it's a 15u collect which is still big. If it's only a 0.1u bet, different story.
- Note you should only use the Betfair SP (or BOB for that matter) if you don't have time to monitor that race. Otherwise don't be lazy. Laziness is not rewarded in most aspects of life, and certainly not in betting. Want better results? Put in the effort on the occasions when you do have the opportunity to monitor Betfair and Corporate bookie prices.

- Whenever possible, you should always take BOB (which is best of 3 totes or Top Fluc) or BFSP (Betfair SP), over BTSP (Best of 3 Totes and SP). The following bookies offer BOB:
 - TopSport
 - Vicbet
 - Ladbrokes
 - Neds
 - Bookmaker
 - David Dwyer

Confirmation

To assist you when bets are sent, I will advise at the bottom whether there are more bets to come, or if we are done for the day, so you know whether to expect further bets on a given day or not.

Note, there may be rare occasions where after saying there are no more bets, an additional bet may be sent if track conditions, markets or bias changes dramatically etc. But 99% of the time if I say no more bets, then that will be it for the day.

More to come: Means will be more bets sent later in the day

Done: Means there should be no more bets sent for the day.

7) Who can we contact for questions?

At the end of the day this service is for you. If you have any questions or feedback whatsoever on any topic or how I can improve the service for you, please contact me anytime and I will respond as quickly as possible.

If you have any specific queries or thoughts related to the Dean's Winners or Trial Spy service or betting in general feel free to e-mail me directly at deantrialsby@gmail.com

You can also Direct Message me on Twitter: @deantrialsby

Set yourself up to WIN!

It's a simple fact that the vast, vast majority of punters are losers.

Bookies aren't charities... they're in the game to take money off punters. With nearly all punters, they achieve that.

However, there are winning punters out there... and now, you're on the way to becoming one.

You'll learn that there's certain things that separate the losers from the winners. To get you going, we have a few simple, critical steps for you to start right now.

1) Work out your starting betting bank and unit size

See the FAQ section in this guide for more info on this. In short, we recommend a 100-unit betting bank for all of our packages. So whatever your starting bankroll is, divide it by 100 and that's your unit size. Staking according to this means you'll be set up to withstand negative variance, and take full advantage of wins.

2) Odds Comparison

One of the major factors - if not *the* major factor - in betting profitably is ensuring you always get the absolute best price possible.

Once all the work is done and you're onto a good thing, there's no bigger 'own goal' than taking an inferior price. Same amount of time and effort to place the bet, yet you get paid (sometimes substantially) less.

It's critical that you get the best prices possible. There's no point going to the one bookie and just taking the price when others are paying better.

Take yourself back to the old-school betting ring at the track... you wouldn't do it there! You'd look around for the best price and zero in on that bookie.

Thankfully, odds comparison allows you to replicate that when betting online. Rather than having to make your way around all the different bookies' websites or apps, odds comparison allows you to just pick your race or sporting event and see multiple bookies' prices side-by-side.

There's a few odds comparison options out there. For our money, the best one available is **Dynamic Odds**. It's a great and really customisable product – you can choose which bookies to display on screen, there's a mountain of options and tools, and best of all... you can sign in to each of your bookie accounts through the program, and simply bet from Dynamic Odds with the click of a button. Click which price you want, enter your stake, and you're on. It's fast and dead-simple to use and ensures you always get the best price of all of the major bookies.

The premium version of Dynamic Odds has a monthly subscription fee of around \$35. For the extra money you'll make by being able to easily take better prices, that's an absolute bargain. Trust us, it's worth every cent.

In any case, there's a free four-week trial of the premium version available – so you can give it a good go for free before signing up to a subscription.

3) Bookmaker accounts

As we said above, you always want to take the absolute best prices available. With almost all bookmakers now operating online, that means you need to have accounts with them. Simply betting down at the local TAB won't do... they rely on people being ignorant of the better prices available out there.

The basic rule with bookmakers is simply to have access to as many as possible, as it gives you a better chance of always being able to bet the best price. Take your betting bank and spread it across as many bookmaker accounts as possible. It's far better to have your bankroll evenly split across ten bookmaker accounts than all sitting in one.

There's a lot of options out there when it comes to bookies, so here's my thoughts:

The MUST haves:

Betfair: a non-negotiable. Betfair is the biggest betting exchange in the world and the only one operating in Australia. It's a little different to a normal bookmaker and you'll want to invest a little time to get to know how best to use the exchange (it's simple to learn), but the rewards are enormous. If your timing is right, you'll often be able to capture far, far, bigger prices on Betfair than you can with regular bookmakers.

Bet365: When it comes to racing, Bet365 consistently has the best prices of any bookmaker in Australia. Particularly early in the day, you'll usually find they're a turn or two better than the rest of the bookmakers. If you don't have a Bet365 account you'll be missing out on these prices. Additionally, their SP guarantee is a cracker...if your horse drifts after you back it, you get paid at the official starting price rather than the price you took (if the horse firms, you still get the price you backed it at).

TopSport: TopSport are a fully Aussie-owned and operated bookie with a bit of a difference: they're committed to giving all punters (including winners) a fair go and continuing to accept their bets. They also offer *Best of the Best* (BOB) on all Saturday metro racing, which is the premier tote betting product – it pays the highest of the three Australian totes and the Top Fluc price. A few other bookies offer it, but TopSport's limits on it are higher. It's worth having a TopSport account just for BOB.

Vicbet: Vicbet is another Aussie-owned & operated bookie. Even better than TopSport, they offer BOB for all racing across Aus every day, making them an absolute must have.

The rest...

Other than the four we've mentioned, you'll often find the rest of the wagering operators "much of a muchness" for day-to-day betting. As we've said, it's worth having quite a few bookies purely to have access to all their prices: while there's often not much difference between them, you may find any of them are a roll or two higher on a particular horse you're looking to back. There's also a stack of promos on offer as well as other betting products such as odds boosts & sign-up bonuses etc, so it's worth trying a few out and seeing which work for you.

Other bookies worth considering are **NSW Tab, VIC Tab, Ubet, BetEasy, Ladbrokes, Betstar, Bookmaker, Neds, BlueBet, Tabtouch, Sportsbet, Sportsbetting, TopBetta, Best Bookies, David Dwyer, Unibet, Betting.Club, Classicbet & Palmerbet.**

What time are selections sent?

In the first instance, I try to send bets at or around 9am on as many days as possible.

That is my starting point. Every state in Australia except Western Australia has minimum bet laws in place from 9am. Hence sending bets out after 9am makes sense as everyone can get on at that time.

If bets aren't sent at 9am, I generally aim for bets to be sent by midday latest.

I try for simplicity to send all bets for a day at the same time, as I know people live busy lives. But some days I need to send bets in multiple parts.

There is a multitude of reasons however why tips are sent at variable times.

Firstly, there are a wide range of time zones. Depending on daylight savings, there are differences in times between Sydney/Melbourne to Adelaide to Brisbane to Perth. Anywhere between 30 minutes and 3 hours. This means scratchings are all at different times, and bookmaker markets are available at different times. Scratchings can mean substantially varied markets from those the day before, and changes in assessment of the race (e.g. leaders may be scratched, completely changing the speed map of the race).

Variable track and weather conditions also need to be assessed when final track conditions are confirmed, again at varying times due to time zone differences.

Additionally, markets move at different times. If a horse is firming, I try to get the bet out quickly, but if it's drifting, I send later so members get better prices. Whilst members don't see this, often if a horse or two we are not backing in a race of interest receives significant support, our horse can drift considerably. Why would I send my bet out at a standard time when by waiting a significantly better price can be obtained by all members?

I also cover meetings every day, in every state, covering significantly more meetings, races and bets than I would say any other successful service. The time required to review all of these races, and then compare market prices, and send bets is substantial. This process happens every day, but I am human like everyone and have a family, doctor's appointments and other engagements that can change the time available to send the bets on some days. It is not possible to be chained to my computer all morning until midday every day, 365 days a year.

In terms of giving advanced warning, bets are sent at what I consider the most opportune time for members to get the best prices. It's amazing how much markets can change in 15 minutes. Given the enormous workload required to review all the meetings and races each day, then review market prices, and input the bets to send, I see little value to be frank in adding to my workload by sending an e-mail 15 minutes in advance, waiting around for 15 minutes risking prices being taken from members, then having to go back again and check whether prices have changed before sending out the bets.

Even more importantly, giving advanced warning creates a false impression that all members should simply be rushing to place bets on at fixed prices, which isn't the case for a lot of bets, so I don't believe this to be the right approach.

Lastly, I know of other services that have set release times, but often feedback I've heard from those is that it simply becomes a 'running of the bulls' type situation with everyone rushing to get prices and they disappear quickly and can frustrate members more.

There is no perfect solution, but all the above makes it difficult, and in my opinion worse, to have standard release times.

Nonetheless what I will try and do as often as possible in the morning is advise roughly what time I estimate tips will be sent out, if it's not going to be before 9.30am. But for the variety of reasons stated above, even my estimate may be incorrect, and bets could be sent out earlier or later if that will result in members getting a better price.

Official Odds Recording

The key purpose of our Odds Recording methodology is:

- To have a simple-to-understand methodology that can be followed, to maximise your results, regardless of what betting accounts you have open and available
- To provide clearer and more pertinent information on expected market movements to aid your betting decisions
- To eliminate the 'frustration' some members state when missing top prices
- To ensure the methodology doesn't negatively impact member results (e.g. recording everything at best tote, which would mean most members would simply bet best tote, leaving that to be 'over bet', the worst option and counter-productive)
- To provide transparent, achievable results summaries for transparency and fair comparison and evaluation of services for your betting needs

Odds Recording Policy

After undertaking significant research, and following both the ever ongoing changes to betting markets, and some feedback from newer members, I've decided to make changes to the betting advice & odds recording methodology to provide more comprehensive and clear advice on prices to take

- Each bet will advise whether to bet 100%, 75%, 50%, 25% or 0% fixed
- Where the current 3rd best fixed price* is stated in the e-mail, the official price will be the 3rd best fixed price at the time of the e-mail for the percentage advised
- The other portion of the bet will be recorded at Best Tote or Top Fluc, sometimes referred to as BOB
- All exotics bets are recorded at mid tote

*Note when assessing the 3rd best fixed price, it includes only a small selected number of bookies on Dynamic Odds, so excludes many other available options. This in reality this could at times be say the 5th or 7th best price actually available, however noting that in most cases the bookies are reasonably in line with their odds for each runner. But there are major outliers and greater prices available for those who bet when the e-mail or app notification is received.

Detailed analysis of Dean's Tips results showed that Betfair SP (BFSP) actually outperformed BOB.

Independent analysis of markets showed that BFSP (after deducting 6% commission) still outperformed BOB by 3.6% for all Vic Metro races in 2018/19. At odds of \$10+, BFSP outperformed BOB by 6.6%. In NSW, BOB outperformed BFSP (after deducting 10% commission) by 1.1%, but at odds of \$10+, BFSP outperformed BOB by 1.6%. Given this, I am comfortable that recording in this manner is not only achievable to all

given Betfair is accessible to anyone, but actually that betting BFSP gives a better result.

I believe that if we chose to record using BFSP, we would immediately reduce the BFSP odds for all members, as all members would be betting BFSP. This way, those with access to BOB will use that, those who can monitor prices will do that, and the rest will use BFSP, ensuring all members get maximum odds and results from their betting.

It's important to understand that it is best from a members perspective for odds to be recorded at some sort of blended mix, to reflect the fact that some members bet early, some bet late, and some split their bets. When a service records at fixed, then everyone dives on the fixed prices, and when they record at best tote or Betfair SP, everyone crunches the tote or Betfair prices, which is counter-productive to the profitability of all members. We are trying to spread the betting of members across early fixed, during the day, and closing through totes, Betfair and corporates, to ensure great prices are obtained by all. The recording methodology fairly supports and reflects that, and the advice given.

I advise members to back runners at a mix of the best early fixed prices, and the best late prices they can obtain (BOB or Betfair SP if not monitoring), unless bets are marked otherwise. The recording will align exactly with the advice given.

In particular, given the results for this service focus on bigger priced winners, with the majority of bets on metro races, then actually betting BFSP is more likely to exceed the BOB results overall.

When adding the total win odds of all winners in 2019, BFSP exceeded BOB.

With the last 14 winners at odds of 20/1 or more, the total odds added together of BFSP were 33 points ahead of BOB, showing taking BFSP for runners at double figure odds is overall much better than BOB.

The examples of better prices achievable are countless, with just a few examples below. Note none of the examples below were included in the analysis above. So these major 'outliers' are additional opportunities to greatly exceed BOB by using BFSP.

- Emmadee: Official \$101, BOB \$71, \$260 BFSP (got out to \$560 on Betfair in betting)
- Balrov: Official \$23, BOB \$19, \$60 BFSP (got out to \$120 on Betfair in betting)
- Time And Truth: Official \$23, BOB \$31, \$80 BFSP (got out to \$140 on Betfair in betting)
- Fish Bones Fry: Official \$34, BOB \$39, \$60 BFSP (got out to \$90 on Betfair in betting)
- Shazee Lee: Official \$56, BOB \$71, \$100 BFSP (got out to \$110 on Betfair in betting)

I hope this will allow more clear and pertinent advice to be provided on which prices to take for all.

Understanding market percentages

You most likely would have heard presenters on Sky Racing or Racing.com lamenting about a country meeting where the bookmakers have opened up the market at say 140%. Often they say it to explain why the odds for each runner are so low, or why every runner is drifting in the market. But what do these percentages really mean?

Let's show you an example of a real previous race to explain market percentages.

This was Gold Coast R5 on Sat 22 Nov, a Class 5 1400m handicap.

Early Bet365 & Sportsbet prices were taken at 5.30pm on Fri 22 Nov, the day before the race.

No	Horse	Bet365	% of market	Sportsbet	% of market	Combined Best Price	Total %
1	Sigmund	3.0	33.3	4.0	25.0	4	25.0
3	Curfew	2.7	37.0	2.25	44.4	2.7	37.0
4	Domini	7.5	13.3	9.0	11.1	9	11.1
5	Some Call Her Wild	9.0	11.1	6.5	15.4	9	11.1
6	Tragedy	17	5.9	17	5.9	17	5.9
7	Full Blast	26	3.8	8.5	11.8	26	3.8
8	Rosey Joan	5	20.0	26	3.8	26	3.8
	Total		124.4		117.4		97.7

The market percentage applied to each runner is calculated by dividing 100 by their odds. So with number 1 Sigmund, $100/3=33.3\%$, and with number 9 Rosey Joan, $100/5=20.0\%$.

Now if you had proportionally backed each runner to win \$100 with Bet365, due to the market percentage of 124.4%, you would have outlaid \$124.40 to get back \$100. This is clearly a poor bet, and shows why the higher the market percentage is, the greater the bookmaker's advantage is, and the more difficult it is to beat the bookmaker long term.

Incredibly, because the two bookmaker prices were so different, even in this early market by taking the highest possible price with each bookie, this gave you a market percentage of 97.7%. This actually means you could potentially have backed every runner in the race for a profit. This is called arbitrage.

No	Horse	Combined Best Price	Bet to win \$100
1	Sigmund	4	25.00
3	Curfew	2.7	37.00
4	Domini	9	11.10
5	Some Call Her Wild	9	11.10
6	Tragedy	17	5.90
7	Full Blast	26	3.80
8	Rosey Joan	26	3.80
	Total		\$97.70

As you can see, the total spend on the race would have been \$97.70, for a \$100 return and a \$2.30 profit. Note that given this race was the day before the race, scratchings and deductions could have come into play, but for now understanding the concept of market percentages, and how they are calculated, is what's important.

Getting the best possible odds on Horse Racing

To get the best possible odds, it's important firstly to understand the current betting landscape.

- Early market fixed prices, even at 9am, usually open between 125% to 135%
- Closing fixed prices usually finish up between 110% to 120%
- TAB Tote win pools are usually around 118%
- The Betfair market usually closes at 102%

As you can see, betting late means you obtain market percentages far more in your favour than betting early. We find a lot of members of tipping services suffer from FOMO (Fear Of Missing Out), and have a tendency to back horses predominantly at fixed odds rather than alternative methods.

People seem to get 'frustrated' if they 'miss a price' when a winner firms, yet don't seem to have the same 'frustration' when a horse they back at a fixed price drifts to a big price and win. Of course, successful analysts will have many winners that firm rather than drift, but that doesn't mean that all bets should be blindly placed at fixed prices at all times. Below are 20 tips for getting the best possible odds.

20 Tips for getting the best possible odds

The aim of the Fair Odds Recording methodologies is for every member to beat the price recorded in official results, or at the very least match them.

Below is a summary of the top 20 ways to get the best possible odds, and greatly exceed official results:

1) Use Dynamic Odds (or other odds comparison websites)

One of the major factors - if not *the* major factor - in betting profitably is always striving to get the absolute best price possible.

Once all the work is done and you're onto a good thing, there's no bigger 'own goal' than taking an inferior price. It takes the same amount of time and effort to place the bet, yet you get paid (sometimes substantially) less.

When you're following any of our services, it's important that you aim to get the best prices possible. There's no point going to the one bookie and just taking their price when others are paying better.

Take yourself back to the old-school betting ring at the track...you wouldn't do it there! You would always search for the best price and zero in on that bookie.

Thankfully, odds comparison sites allow you to replicate that when betting online. Rather than having to make your way around all the different bookies' websites or apps, odds comparison sites allow you to just pick your race or sporting event and see multiple bookies' prices side-by-side.

There's a few odds comparison options out there. In our opinion, the best one available is [Dynamic Odds](#). Click the link and you get a 4-week free trial. It's an easy-to-use and easily customisable product. You can choose which bookies to display on screen, there's a mountain of options and tools, and best of all, you can sign in to each of your bookie accounts through the program and simply bet from Dynamic Odds with the click of a button. Click which price you want, enter your stake, and you're on. It's fast and dead-simple to use and ensures you always get the best price of all of the bookies.

If you aren't using Dynamic Odds you are costing yourself a fortune in additional profits. It amazes us that there are still members reporting that they are still not utilising this tool. Even a small punter working full-time will boost their profits substantially using Dynamic Odds. You can check and compare prices with all your own bookies quickly on your laptop or mobile phone, and even place bets through your mobile with all your bookies using the dynamic odds mobile version. This is much quicker and more effective than betting through each bookie app or website separately. Don't forget clicking our link gets you a 4-week free trial, so if you haven't tried it yet, get onto it now. The premium version only costs \$35 a month. For the extra money you'll make by being able to easily take better prices, that's an absolute bargain. Trust us, it's worth every cent.

2) Have many bookmaker accounts

The basic rule with bookmakers is simply to have access to as many as possible, as it gives you a better chance of always being able to bet the best price. Take your betting

bank and spread it across as many bookmaker accounts as possible. It's far better to have your bankroll evenly split across 10 bookmaker accounts than all sitting in one.

There's a lot of options out there when it comes to bookies. Our suggestions, in order of importance/benefit are as follows:

Betfair, Bet365, Vicbet, TopSport, Sportsbet, Sportsbetting, NSW Tab, VIC Tab, Ubet, BlueBet, Ladbroke's, Neds, BetEasy, TopBetta, David Dwyer, Betstar, Bookmaker, Tabtouch, Best Bookies, Unibet, Palmerbet & Classicbet.

3) Bookies with a buffer

If you haven't got an account with Bet365, make sure you get one immediately. Bet365 routinely offer the best early prices on racing, and in addition offer an SP guarantee. Bet365 pay out best of fixed price or SP, whichever is higher. It can be worth at times taking a lower fixed price to secure the potential benefit of 'drift protection'. Whilst this is often a good option, best tote or Betfair SP will usually outperform SP on any drifter. Taking early prices with Bet365 will give you the opportunity to exceed official results, with the SP buffer available if the horse does drift. Bet365 are well known for banning winning punters, but with NSW and Vic now having minimum bet laws in place, Bet365 is right back in the picture for everyone. Use them where their price is above or close to the 3rd best fixed price in the e-mail as there is an SP buffer (as long as you aren't restricted from this product).

4) Betfair

Betfair routinely offer the best odds available in the market for horse racing, particularly during the last 15 minutes of betting.

Usually Betfair gets you the best odds on horses drifting in the market, and on horses at big (double figure) prices. It is a must have.

We could write an essay on the prices available on Betfair on some of our winners, but a handful of examples from Dean's Winners are below. As you can see, at all spectrums of the market you can get great prices on Betfair even just at Betfair SP:

- Emmadee: Official \$101, \$260 Betfair SP (got out to \$560 on Betfair in betting)
- Balrov: Official \$23, \$60 Betfair SP (got out to \$120 on Betfair in betting)
- Time And Truth: Official \$23, \$80 Betfair SP (got out to \$140 on Betfair in betting)
- Fish Bones Fry: Official \$34, \$60 Betfair SP (got out to \$90 on Betfair in betting)
- Shazee Lee: Official \$56, \$100 Betfair SP (got out to \$110 on Betfair in betting)

5) BOB

BOB stands for Best of the Best. This is a great product that gives you the best of 3 totes or Top Fluctuation (note Top Fluctuation is calculated from 25 minutes before race start time - not from the opening price).

Vicbet offer BOB for all races across Australia, seven days per week. TopSport offer it for Saturday Metro meetings, as do Ladbroke's/Bookmaker/Betstar. David Dwyer offers it for all Sydney metro meetings including midweek. BOB is usually better for horses at single figure odds, and BFSP (Betfair SP) better for horses at double figure odds.

6) Additional late betting stake on big drifters

One opportunity to consider is increasing your stake on a dramatic drifter.

The Kelly Criterion (widely regarded as the best formula to use to determine the optimal size of a bet), suggests that to maximise long-term profits and create a greater edge, the more you should bet. So, as an example if you rate a horse a \$3 chance and can get \$7 in the market, you should bet MORE than if you could obtain \$5 in the market.

This theorem is why we recommend having another bet at our runners if the price drifts to around 50% or more above the recommended price.

Some reasons that horses drift dramatically on Betfair include;

- Wide gate
- High weight
- Poor run last start or poor recent form
- Low-rated trainer or jockey
- First-up and not favoured
- A hot, heavily-backed favourite in the race

These reasons have already been assessed and considered in the tips - drifters should not concern you in many instances.

If you lock in an early price and then the horse drifts significantly (close to 50% or more), it is certainly worth backing again on Betfair to get your average price up, to exceed official results. There have been plenty of significant drifters that have won at odds far greater than official prices. It's simply about taking additional advantage when one drifts.

7) Get on track

It's becoming well reported that top fluctuation prices available on track at the racecourses are well above those reported through the Official Prices (which require a ridiculous 6 bookmakers to all have the price for the fluctuation to be included). Heading to the track to bet can get you better prices than available online.

8) Other bookies not considered in opening fixed prices

Many bookies such as Unibet, Palmerbet, Betting.Club, Betstar, Bookmaker, Neds, Classicbet, Pointsbet & Madbookie are all not included when stating the 3rd best fixed price. You can often get bigger fixed odds using these bookies.

9) Bookies not on Dynamic Odds

A very large proportion of members bet using Dynamic Odds, and take the best available prices from that selection of bookies. As a result, there are several bookies whose prices are not shown on Dynamic Odds. They are also not considered in official results or betting information.

However, many members do bet with these bookies, and often find they get greater prices than main bookies. The other bonus is that as these bookies are lesser known & not on Dynamic Odds, their prices are often available a lot longer. If you happen to miss

an early price, it is worth looking at these bookies to see if the price may have held, as they often do hold much longer than the bookies on Dynamic Odds.

Options include: Betting.Club, Palmerbet, Madbookie, Betstar, Bookmaker & Pointsbet.

10) Horses drifting to better prices than quoted before alert sent

This actually happens fairly often. By the time the alert is sent, often a horse has drifted out to prices greater than stated, but nonetheless that stated price is recorded. For example, there was one occasion where a horse was advised at \$3.20 when the e-mail was sent, but was \$4.40 about a minute later. The \$3.20 price was recorded for that winner.

11) Bookies offering better prices than quoted after alert sent

There are actually occasions where bets are sent, but there's still 1 or 2 bookies who haven't put up prices yet. Even though early prices have been crunched, often these bookies will post their analyst's initial prices. There was an occasion where we backed a horse from \$21 into \$11, and then 1 or 2 bookies opened 15 minutes later at \$21. Those prices often sit there for a while as most members have already placed their bets.

12) Monitoring and betting late when market percentages are lower and more in your favour

When we advise taking a price with Best Tote/SP, Top Fluc, Betfair SP or BOB, that suggests we think the horse will likely drift from its current fixed price in betting.

Bets for most horse racing services are sent usually between 9am and 11am, but the market percentages are larger at these times. Whilst we often get outstanding prices on horses that have been mispriced and firm, on most occasions natural betting movements mean the prices drift back out towards start time as the bookies start to compete and the market percentages reduce.

This means often a horse drifts back out, but then gets backed again very late by big players. So, although the starting price may be close to or even lower than the early price, the horse has been much larger odds during betting.

Below are three examples that spring to mind, but these types of market movements are commonplace:

- Delagos: Opened \$11, drifted out to \$31 with corporate bookies and \$30 Betfair just prior to the start, but only paid \$15 SP
- Maccy Fields: Opened \$8.50, drifted out to \$14 Betfair, firmed back into \$8.50 SP
- Zerprise Journey: Opened \$4.20, drifted out to \$6.60 in betting on Betfair, and then firmed back into \$4.10 Best Tote/SP

13) Not betting if a horse has become over bet

Often a horse gets 'over bet' and backed down to a silly, short price, particularly at the shorter end of the market. You can choose to simply not bet when the value isn't there, or the horse is under the rated/minimum price advised - this will save you units in the long run and avoids taking 'unders'. You can also set a minimum price on Betfair SP so that you never take below the minimum price you set / we advise.

14) Laying back a runner on Betfair if the horse has become 'overbet'

Some smart members lay back runners that firm dramatically. This enables them to effectively have a 'free bet' on a runner, or even guarantee a profit regardless of whether a horse wins or not. This grants some members the opportunity to substantially reduce variance and bet reasonably risk free, particularly when backing runners expected to firm dramatically when advised by the expert.

15) Metro/City v Country/Provincial

Prices on runners for Metro/City races are much less influenced when bets are released than Country/Provincial races where they can be impacted. For Metro/City races (the major raceday in each state typically on a Saturday and Wednesday), three good options are either betting through Bet365 if you have the SP guarantee, using a Best of the Best product (highest of Best Tote and Top Fluc) offered by many different bookies including Vicbet, or again Betfair is your friend on Metro races also with amazing prices and liquidity available throughout betting, even if just using the Betfair SP tool.

Note the standard tracks for Metro/City racing are:

- NSW: Randwick, Rosehill, Warwick Farm and Canterbury
- VIC: Flemington, Caulfield, Moonee Valley, Sandown Hillside and Sandown Lakeside
- QLD: Eagle Farm and Doomben
- SA: Morphettville and Morphettville Parks
- WA: Ascot and Belmont

For Provincial & Country racing, taking some of the better fixed prices available at the time bets are sent is a good strategy, however if you are able to monitor prices even just on some days such as weekends, you will find through a combination of corporate bookies, Betfair and totes that you will get fantastic prices well above those recorded.

16) Consider the advised unit stakes

The advised unit stakes are an excellent guide on whether to bet early or late on selections. The 'standard' amount we aim to collect on a win bet is around 5 units. If that's the case and we back a horse for 1 unit to win, and the horse is odds of \$5, that's about normal as a good bet. If the horse is odds of \$10, then we stand to collect 10u if the horse wins, and that's a high confidence bet. This horse will often firm in betting. If the horse is odds of \$2 we stand to collect 2u, so this is low confidence, or possibly just a 'saver' bet. This horse will often drift in betting. So using the amount to be collected, with 5u (or the average collect) as the 'barometer', can be a reasonable indication of whether a horse will firm or drift, particularly at the extreme ends of the spectrum. This can help you decide whether to back the horse early at a fixed price, or take a late betting option such as BFSP/BOB/BTSP if not able to monitor. An example was a horse called Flash Boy at Bendigo. Advised 0.5w but available market price was only \$5. Given that's only a 2.5u win collect, locking in an early fixed price wasn't the way to go. Those who backed it with Bet365 got \$9 SP, BTSP paid \$10.90, BFSP \$13, and last matched Betfair price was \$14.50. One question that is asked is when should a bet not be placed if the value has gone? In general terms, advised bets should be placed, but the best way to explain is with extreme examples. Firstly, let's say we advise 1u to win on a

horse at \$31 for a 31u collect. Should you back it if you miss early prices and it firms to \$10? The answer is yes, because the 1u investment still stands to collect 10u and that's still a major collect and a big profit. The significant firming indicates simply how incorrect the initial market price was, but how much you stand to collect indicates the horse is still a value bet. If I advise 0.1u on a horse at \$31, and it firms to \$10 before you have bet, well then you only stand to collect 1u if it wins backing it at \$10, well below what you would normally expect to collect on a winner with the service, so you could give this horse a miss as long term there's little value to be had taking unders on those runners. A better example is if a service advises 1u to win at a horse at \$5, and it firms to \$2 before you've placed your bet. Again the original collect was 5u, but now with a 1u investment on a 2u collect, this no longer would be a worthwhile investment. It's an art, not a science, and ultimately your decision, but the above will help guide you towards when to bet early or late (or not at all in rarer instances).

17) One tip in a race v multiple bets in a race

If there is one bet in a race, there is more likelihood of that runner firming (particularly if the expected win bet collect is anything above 4u). When there are 2 bets in a race, it's often the case that one firms and one drifts. However when there are multiple bets in a race (3 or more), it is very rare they will all firm. Usually maybe 1 firms and the rest drift, or often they will all drift. The only exception is if we aggressively back 3 runners at big odds to beat a short priced favourite. If the short favourite drifts, the others could firm, but it can go the other way. Often exceptional prices are obtained on runners betting against a firm short priced favourite. Again, the aggressiveness of the staking will guide you on whether to bet early or late. However the more horses backed, the more that locking in fixed early prices without an SP buffer should be avoided unless the collect is well above 5u. When there are multiple runners in a race it is often a good opportunity to monitor or use BOB/BFSP/BTSP.

18) Don't worry about always getting the best possible price every time

It isn't possible, or required. The services are highly profitable, with results easily achieved by following the information contained here. Constant improvement in your betting practices will mean constant improvement in your long-term results, and that's the key to long term success with your betting. Take a couple of minutes out every day (or just once every now & then) to review the flucs & closing prices available of runners we back using dynamic odds & you will soon open your eyes to the potential opportunities.

19) Change your mindset: Don't suffer from FOMO (Fear Of Missing Out)

As a general rule, many punters suffer from FOMO. They take a fixed price on most occasions. The market has changed dramatically and market percentages in early markets have continued to shift upwards to often 130%-135%, which is very high. Taking early fixed prices can be problematic also if there are scratchings, where heavy deductions can be applied, further reducing your final dividend. A mindset shift for many is vital. Realising that the Betfair market close to race start time gets down to around 102%, and waiting and attempting to monitor prices and bet late will result in better overall results for those willing to take the time.

20) Don't be lazy, and stop making excuses

Whilst we understand most members have jobs, the reality is a large proportion of bets are sent on weekends, or outside normal working hours. For all members, there will be periods where they are not working, and it's at those times where members should look to greatly exceed official results by monitoring and placing bets late rather than blindly betting using Fixed or Best Tote/BOB/BFSP type options. Like most things in life, the more effort you put in, the better the outcome will be. Also like most things, the more you practice something, the better you become. In this day & age with smartphones, bookmaker apps & Dynamic Odds, etc, comparing prices and placing bets at the best odds has never been more simple & accessible. Invest intelligently, don't be lazy, put a little effort in, and don't miss out on the even larger profits you could easily be achieving.

Betting Options

- BOB = Best of 3 Totes & Top Fluctuation – Vicbet, Topsport, Ladbrokes, Betstar, Bookmaker.
- BTSP = Best of 3 Totes & Starting Price: available with virtually all corporate bookmakers.
- BFSP = Betfair Starting Price: Simply click the SP button rather than taking a price. Can input a min price to accept. Often pays highest of them all
- GOATSP = Greatest of Tote or SP. This is a TopBetta product guaranteeing you the highest of their Global Tote price, or the official SP price
- Take the best fixed price available with the corporates at time of notification (Bet365 a good option when available – min bet laws)
- Take the best price available throughout betting from the time the bet is notified until race start time through corporates, totes or Betfair.

Quaddies & Exotics

Exotics are a very small portion of overall bets these days. But at some tracks or circumstances the edge is so large and market often so incorrect that quaddies (quadrellas) and trifectas/first fours are warranted. During the very major Spring Carnival days when there are big jackpots, we may also play exotics. But for the most part they are a small proportion of the bets advised by our services.

In terms of the best bookies to place exotics with, the best is probably Bet365 as they offer Mid Tote + 5%. We do not include Bet365 results in our official results, but they are the best if you have an account with them. Even after Bet365 restrict you on win bets, it seems for everyone they still allow you to place all exotics type bets (exactas, trifectas, first fours, quaddies etc.) for 50% of the dividend, so it's worth using them for that even if it doesn't cover your full investment, and place the rest elsewhere.

One thing to note though is on some smaller meetings, Ubet (QLD Tab) don't offer the quaddie. In those cases, Bet365 will pay the lower of NSW/VIC. Therefore, in those cases, you are better taking a quaddie through a corporate only selecting one tote (NSW or VIC) as that way at least you have a 50/50 chance of getting the top tote price.

Most other bookies offer one tote, which means mathematically 1/3 of the time you'll receive best tote, 1/3 of the time you'll receive mid tote and 1/3 of the time you'll receive lowest tote. All bets are officially recorded at mid tote for simplicity, fairness and easy achievability. All of the above goes for all exotics; quaddies, exactas, trifectas and first fours etc.

Finally, DO NOT PLACE EXOTICS directly with any TAB (NSW Tab / Vic Tab / Ubet). If you bet through a corporate bookie, generally they do not actually bet back into the TAB pools. This means you do not reduce your dividend. If you bet directly into a TAB (NSW Tab, Vic Tab or Ubet), all you do is reduce the overall dividend for yourself and everyone else. So always bet exotics through a corporate bookie. The \$20,000 quaddie we struck at Kalgoorlie, if you multiplied the mid tote win odds of the 4 winners, adds up to nearly \$50,000. That's just a simple way of estimating a quaddie dividend, but it is likely that our payout was less potentially due to some members betting directly through the totes rather than through a corporate bookie.

Dean's Winners Testimonials

We conducted a survey of all of our members and one question asked was "If you're appreciative of the service Dean provides, it would be greatly appreciated if you could write a testimonial for Dean's Winners". Below are just some of the responses:

Dean's Winners are simply the best horse racing tips service you will find anywhere. The profits are phenomenal, but more impressive is the attention to detail and the service that Dean provides to his members. The amount of knowledge I've gained as a member is priceless, as there is a multitude of resources available, both on the website and from regular contact with Dean through email, who is always more than happy to answer any punting related questions, and share his knowledge. The success of this service is a testament to the care and dedication put into it, and it's these qualities that are truly evident and make it better than any tips service I've ever been a member of (which is plenty).

Scott

Been with Dean for 4 months now and I am 50 units in front, it is great to be able to just put on and watch the profit roll in, a great experience.

Shawn G

Love the service; weekly updates, transparency, honesty and innovative ways of staying ahead of the market. No other tipping service compares to Dean's selection process and ability to identify great value and high priced winners. I have been a member for 18 months and have backed winners from \$3 right up to \$151 based on Dean's selections.

P Dimech

Very efficient, profitable service. Been a member for nearly 2 years.

Steve G

Since being a member of the Dean's Winners service my bank has grown from \$10k (\$100 per unit) to over \$50k (\$500 per unit) while working full time with a young family. Dean's Winners now provides an additional income stream for me and my family.

Jason F

Dean's Winners have not only helped me grow my bank, but Dean has helped me become a successful punter through education and guidance where necessary. No one more legit or better in this business. Highly recommend.

Andrew

I've been using Dean's selections for about 3 years now & have seen the service & results move from strength to strength. Dean consistently finds undervalued runners & picks winners at all odds. If you're looking to make a very healthy long-term profit from betting on horses - then look no further than Dean's Winners.

PH

Dean's Winners Member Feedback following our EPIC Sunday!

Dean's Winners members had a huge Sunday at Kalgoorlie - nabbing the \$20,000 Quaddie, and with backing winners at \$34, \$26 and \$6. A flurry of happy members sent e-mails and social media lit up with their successes through our Twitter account (summarised below). Due to our success, bookmakers would love to target members to ban accounts, to protect them we only use initials and not full names.

Dean, what a day!!!! The best day I have ever had on the punt, you're a genius. Your edge on the market and strike rate has been phenomenal since joining 6 weeks ago! Not in my wildest dreams had I thought I would win this amount of money in such a short period of time! I would just like to thank you for all your hard work and dedication and I'm so thrilled to be a subscriber of your service. I really did appreciate you taking the time when I first joined to reply to my email and the information given. I now have a bank of over 10k. It's probably a good idea to up the ante to 100 dollar units now that my bank has grown to a considerable size. Thanks again Dean - love your work.

M.B

Hey mate, been meaning to write to you since Sunday! What an absolutely amazing result. I was cursing earlier in the day that I didn't back Quintessence and then I saw your Quaddie selections in the first couple either ran first 4 or first 3 with some amazing payouts on offer which I missed out on. However, after that third leg I was pretty excited (well nervous really) and actually jumped out of a movie I was in to watch the last leg and just couldn't believe it when I saw that beautiful thing glide up on the outside and kick away. I did end up splitting it across the 3 bookies evenly (would've been amazing to have it all on the Vic Quaddie but at the same time would've been shattered to have it all on in NSW so can't complain) and ended up with a result for that Quaddie of just over \$26k!!!! did work out if we had backed the tri's and first 4s in a couple of those races we could've ended up another \$10k-\$15k! Sensational stuff mate and maybe send out a few more of those Quaddies?!

R.M

Wow Dean.....Have made more in the last week with you than anyone single tipster in the last year! Thank you.... No one works as hard and the results show this. Well done mate you deserve it.

S.W

That was a damn good day.....You gave me a record winning day 2 weeks ago and then topped it today – thank you very much.

J.B

Great work Dean - by far the biggest winning bet of my life. Imagine if Festive Excess got up. Keep them coming.

S.G

Well done mate. What a day. Bloody awesome mate.

P.K

Dean. You are a bloody genius!!!!!!!!!!!!!! Many, many thanks mate. Have a good night.

G.C

Nice work Deano - your 1st leg selections also cracked a first four of 18k on the Vic tote. Your 2nd leg bets all finished in the money too, 11K Trifecta in the NSW tote.

J.P

Wow, that just happened! Nice result mate, finished the day perfectly. So close to collecting on the double quaddie, but definitely not complaining. Knew you must've been confident there today, hence the quaddie - a few other nice collects there too. Must be our new favourite track?! :)

S.H

Trial Spy Testimonials

In a survey of all members, we asked "If you're appreciative of the service Dean provides, it would be greatly appreciated if you could write a testimonial for Trial Spy". Below are just some of the responses:

I have been a Trial Spy member for 4 years. During that time I tried a number of tipping services but kept finding their 'performance promise' was just a sales gimmick. They sold well but the results were invariably ordinary & didn't publicly list all their tips and results. Trial Spy have always been transparent with their results & consistently out-perform anything I have tried - & there have been some nice big odds surprises. In short I trust TS do their homework thoroughly & genuinely want to get a winning outcome, not just a short term profit from the customer.

Michael Harris (member for over 4 years)

Trial Spy is a selection service that provides an exciting profitable tool to your punting armory. Several of my collects have been exceptional with some recommended wagers arriving at prices exceeding \$20 with at least 2 over \$50. As much of the information provided is on young horses who race early in the meeting, I have enjoyed many a day with money in pocket after the first race or two - a satisfying feeling. Trial Spy ticks all the higher boxes when it comes to Selection Services.

Jack Spring (member for over 4 years)

Dean's service is very profitable and he provides excellent customer service. I have been a member since the beginning of the service and cannot fault it. Perhaps the most impressive aspect of the service (apart from the great profits!) is that Dean has a major review of the service on a regular basis and this leads to an improved performance. The willingness to do these reviews tells me that Dean strives for continuous improvement, something which I greatly value.

Geoff (member for over 4 years)

Dean is a revered professional within the industry due to his outstanding results. The only thing higher than his results is the integrity in which the service is run and the transparency of the recording process.

Anthony Jupp (member for over 2 years)

Long-term profitable service that's easy to follow.

PH (member for over 2 years)

Excellent & professionally-run service that's generated long-term profits for the 2 years I've followed. Keep up the great work in 2017!

TC (member for over 2 years)

I've been a trial spy subscriber since inception & it's by some margin the best racing tip service I've been involved in. Tips are insightful, consistently successful with superb pot >11% & highly-informative.

SM (member for over 4 years)

I enjoy Trial Spy and have subscribed for three years. It is profitable, focused and fun.

Matt (member for over 2 years)

Long term profit machine, excellent value winners my longest subscription service at over 4 years.

Nathan T (member for over 4 years)

I have been trialling Trial Spy for the last year and have nothing but praise for it. Unlike others I have tried I have won money consistently. This year I will be upping the ante and having larger bets.

KH (member for over 1 year)

Dean provides a brilliant service, finding horses that other analysts may not rate. Recently he identified a 61/1 horse which duly won.

Nigel (member for over 1 year)

Great Service. Will be a subscriber for years to come!!

Luke (member for over 3 years)

I've been a member since inception & Trial Spy is simply the best horse racing tipping service available in Australia. Aside from great profits, a top education in all aspects of betting is also provided through a detailed information pack, commentary on all selections or simply through contacting Dean himself, who is always happy to answer any punting questions, even if they are not directly related to the service itself.

S.H (member for over 4 years)


Best betting service available I have been a member for over 2 years and never found anything that comes close. The ability to back horses outside the market for both win and exotic bets have returns like no other.

John (member for over 2 years)

We asked members: How would you describe Dean and/or the Trial Spy service in just a few words?

-  *Very professional and great investment*
-  *Consistent*
-  *Genius. Valuable. Astute*
-  *Simply a WINNER*
-  *A more than good service. An important part of my punting approach*
-  *Great service that finds winners from the trials all over the country. Dean appears a great guy and always happy to answer emails and questions that I've had*
-  *Clear accurate information, friendly supportive service*
-  *Very good at picking the value in a horse. Good reasoning's*
-  *Takes the hard work out of sifting through hundreds of races to find horses going well and hopefully ready to win.*
-  *Excellent - reliable results over long periods - times when things don't move much but then - bang - your off again*
-  *Insightful, low maintenance, focused*
-  *Value betting backed up with excellent information and education for members.*
-  *Top rate tipster with amazing ability*
-  *One of the best services in the country*
-  *Can't be faulted*
-  *Dean is amazing and always helpful*
-  *Profitable service, easy to follow with clear betting information*
-  *A service that makes a very good long term profit is hard to find so keep up the good work Dean*
-  *Very profitable and fair service over the long-term*
-  *Succinct informative*
-  *A more than good service. An important part of my punting approach*
-  *Trial Spy service is very easy to follow with some great tips, insights and staking. The comments on each horse by Dean give a short analysis of how he thinks the horse will run*
-  *Good fun and profitable.*
-  *Excellent and time saving*

 *Lots of fun. Very lucrative.*

 *Profitable, Professional, Trustworthy*

 *Gives good value chances*

 *Very good*


 *I find the new approach excellent*

 *Excellent betting strategies*

 *Profound*

 *Excellent*


What have members been able to do with these profits?

 *Put them back into my betting so that I can increase my bet size and as a result my profits*


 *Bought a horse*

 *Bought laptop, paid uni fees, paid daughters airfare to Europe*

 *Building bank and increasing unit size*

 *Helped fund an overseas holiday*


 *Buy art work*

 *Nothing yet, but it's becoming a big boost towards putting down a deposit on my first house.*

 *Purchased a car*

 *Move overseas and concentrate on full time punting*

 *Overseas trips*

 *Helping pay off mortgage - still going*

 *Pay off some of my mortgage*

What is the #1 value you find in being a Trial Spy member?

-  Profit
-  Ability to locate a better price winner
 - It is long-term profitable and I like the fact we bet on race day, after 9am (I can't stand any service that is tipping a horse/s the night before as the prices disappear within a handful of seconds and also I've found it's a pretty quick way to have accounts restricted)*
-  Finding horses that represent good value ready to win
-  The research from trials that I wouldn't otherwise have the time to review
-  Love the analysis. Finding the long shots based on great analysis
-  Good tips and good service. No bullshit , no lies no scams
-  Good value bets without large volume
-  Profitable
-  Finding value outside the market
-  Clear staking plan
-  Profits
-  Profitability was the number one
-  Identifying the abilities of young gallopers
 - The education in all aspects of betting. Being able to chat with Dean and learn from the best in the industry.*
-  Finding runners the market ignores/misses
 - Diversifies my other betting as a lot of bets on minor tracks whereas most of my other betting is on metro racing*
-  Getting winners at good prices all across the country
-  The service offers outstanding value for money
-  Longer priced horses to put into multiples
-  Freedom to do other things
-  Making profit
-  Good returns
-  Attention to detail

How do I avoid getting banned by the bookies?

I regularly have members email me relaying various stories and grievances about being banned by certain bookies.

As a result, I decided to write an article about potential ways to avoid being banned by the corporates.

If you continue to follow the Dean's Winners and Trial Spy services, you should find the value of your corporate bookies accounts steadily increasing over time. Whilst this is obviously the aim, and very pleasing, unfortunately it may come (or have already come) with an unwanted side effect.

I'm talking about being banned by your bookie and it's a problem encountered by successful punters throughout the world.

While many bookmakers are good at generating publicity for taking large bets, you may be surprised just how quickly they ban winning punters. Some bookies only want the 'mug money', and target those who have been long-term losing TAB punters. Winners might be grinders but they can also be quickly banned.

The first time it happened to me was actually quite pleasing in some respects, but it quickly gets incredibly frustrating.

When deciding whether to limit your bets or close your account, bookmakers will analyse many factors, including:

- 1) **1 - Bet Size:** As a general rule the bigger the bets, the more likely it is for your account to be flagged
- 2) **2 - Bet Staking:** Punters wagering very specific amounts (for example \$117 on one bet, \$88 the next)
- 3) **3 - Bet Timing:** If you're betting just before the jump it doesn't allow the bookie to manage his risk or exposure as well as they would like
- 4) **4 - Specialising:** If you bet exclusively within a certain state (or sport) you're also more likely to be limited or banned
- 5) **5 - Profitability:** Both in terms of dollars and profit on turnover. Bookmakers run client profiling software over your account to ascertain whether you're winning at a level that is higher than they are comfortable with
- 6) **6 - Withdrawals:** How much money are you taking out of your account and are they likely to get these funds back!

So how do you avoid being banned, or otherwise find a way to still get your bets on? Some suggestions are as follows:

- 1) Spread your bets across multiple bookies. I would consider this particularly important if you are betting over \$80 per unit. Although I continually spruik the merits of holding accounts with Bet365, they will ban you eventually if you are betting in large unit sizes and winning. Consider having a portion of your stake with these bookies, and placing the rest with other bookmakers (or Betfair!!). Apparently bets of over \$100 often trigger a review. So if we suggest having say 1.8 units on a runner, and you are betting \$100 per unit (total bet \$180), consider having \$60 bets with three different bookies.

- 2) Consider staking your bets in 'round numbers'. This is actually why the staking for Dean's Winners is usually in round numbers (e.g. 1 unit, 2 units, 0.5 units, 1.5 units etc). If you are staking in exact/specific amounts (e.g. \$91, \$132 etc), the bookies may assume you are following a service, or staking using a measured system or strategy. As a result they may cotton on to you quickly once you start winning. If a suggestion is for 0.91 units and you bet \$100 per unit, you may want to consider staking 0.90 units instead. Alternatively, place say \$80 across one or two bookies, and the other \$11 with another bookie. Although an uneven number, at least because the \$11 unit staking is small, and hence the bookie will be less concerned.
- 3) Place your fixed odds bets early where practicable. This allows the bookie time to manage their risk or exposure by betting back through corporates. As I've outlined previously, it usually results in you obtaining the best price anyway (particularly when an SP or best tote buffer is available).
- 4) If you usually only bet on certain sports, or certain days/meetings/venues, hopefully Dean's Winners & Trial Spy add another dimension to your betting portfolio which reduces the bookie's belief that you are specialising in anything in particular, and may even have the bookies believing you are just sitting around at home bored betting on the main racing events.
- 5) I strongly recommend having a number of small fun bets to reduce your average bet size in their systems, and have small bets across other states, on various obscure sports or overseas races etc. Even if you just break even, or even make a slight loss, the reduction in your average bet size and the fact the bookie thinks they might get some of your winnings back will have them leave your account open for longer. It's all about the bookie not believing that you are only following a tried and true method which will undoubtedly produce long term profits. As soon as they see you are 100% structured, measured, and are not going to be a losing punter long term, they will eventually cotton on to you and close your account. The longer you can hold them off from restricting or closing your account, the better!
- 6) One other way to help extend the life of your account prior to it being restricted or closed is to simply not make any withdrawals! Of course this isn't possible for everyone, but given certain bookies with the best prices such as Bet365 could be quick to cut you off, where possible consider making deposits but no withdrawals until the time when they call you and say they have to transfer your funds back to you, as your account has been closed. It's just another factor that will keep you off their radar for longer, as if you're not actually making withdrawals, you can trick the bookies into believing they still have a 'chance' to get their funds back.

What if I've already been banned from multiple bookies?

- 7) It's pretty common knowledge that many punters decide to go in the back door by using friends or family and betting under their account. What you must know is that the bookies can track the IP address of your computer. I've heard multiple stories of people who have opened accounts in their wife's name for example, and had it banned immediately. This is due to the tracking of IP addresses. Note though they are always quicker to close accounts in women's names, as they assume quickly that they are bowler accounts. Please note however that using an account not in your own name is risky as it could be considered fraudulent and breaking the law, so you must be careful and we cannot recommend this.
- 8) Get on Betfair! This should be on the radar for any punter, but for those of you who have been banned from multiple bookies, it is of particular importance. Betfair is a godsend for professional punters as they actually encourage you by reducing your commission rate as your bets increase. It's in their best interests to attract high turnover punters to the site as they don't have any exposure like a bookmaker, instead they just take a small percentage of all the winning bets. I've already written at length about the fact that on a very large proportion of occasions, our winners could have been backed at a better price than the fixed odds or totes through Betfair. If you're severely restricted in your use of corporate bookies, give them the flick and start focusing on Betfair!







If you keep following the Dean's Winners and/or Trial Spy service you may be surprised how quickly you get your first e-mail or phone call to inform you that your account has been restricted or closed (if it hasn't happened already). So please be vigilant in following the advice above. I hope it helps!

Account Restrictions - what can be done?

Before the days of minimum bet laws, corporate bookmakers could close your account and there could be no argument as there was no legal basis for them having to keep any account open.











They can no longer close your account purely on the basis of it being a winning account which is what you will have if you follow our successful services. They can, and will, restrict your account so that you will no longer receive what are considered promotional products.

Below is a race as shown on a well-known betting website.

Win / Place		Quinella	Exacta	Trifecta	First 4	Full Flucs				
						FIXED		TOTE		
Form	Show all runner comments	Flucs	Win	Place	Best or SP	BEST TOTE OR SP +20%	Top Fluc	Mid Tote Place		
 <u>1X342</u>	1. MONTENEGRO MAN (7) J: CRAIG WILLIAMS W: 60 KGS	5, 4.5, 4.4, 4.5, 4.4	<u>4.40</u>	<u>1.40</u>	<u>4.40</u>	<u>5.08</u>	TBD	<u>1.30</u>		
 <u>3531</u>	2. EVERYWHERE MANN (3) J: LUKE CURRIE W: 59.5 KGS	41, 31, 34, 41, 51	<u>51.00</u>	<u>6.60</u>	<u>51.00</u>	<u>61.00</u>	TBD	<u>4.80</u>		
 <u>351X</u>	3. JOCHBERG (9) J: MICHAEL POY (a3) W: 59.5 KGS	9.5, 10, 11, 12, 10	<u>10.00</u>	<u>2.00</u>	<u>12.40</u>	<u>14.68</u>	TBD	<u>2.30</u>		
 <u>0X90X</u>	4. PERSIAN EMPIRE (5) J: MS KAYLA CROWTHER W: 59.5 KGS	6.5, 7.5, 7, 7.5, 8	<u>8.00</u>	<u>1.90</u>	<u>10.70</u>	<u>12.64</u>	TBD	<u>2.40</u>		
 <u>2148X</u>	5. FERGUS MAGERGUS (4) J: MS CHELSEA MACFARLANE W: 59 KGS	31, 26, 31, 34, 41	<u>41.00</u>	<u>5.60</u>	<u>41.00</u>	<u>49.00</u>	TBD	<u>4.40</u>		
<u>6X332</u>	6. RIEL REWARD (10) J: LUKE NOLEN W: 59 KGS	Scratched (W:6c, P:7c)								
 <u>710X4</u>	7. PEACE BROTHER (8) J: MARK ZAHRA W: 58.5 KGS	31, 31, 34, 31, 26	<u>26.00</u>	<u>4.00</u>	<u>26.00</u>	<u>31.00</u>	TBD	<u>3.60</u>		
<u>X4628</u>	8. ZOUMANOR (9) J: MICHAEL WALKER W: 58.5 KGS	Scratched (W:2c, P:2c)								
 <u>X98X1</u>	9. ZOUSTORM (2) J: FRED W KERSLEY (a2) W: 58.5 KGS	51, 18, 19, 18, 17	<u>17.00</u>	<u>2.90</u>	<u>17.00</u>	<u>20.20</u>	TBD	<u>3.10</u>		
 <u>9X21</u>	10. DIAMOND EFFORT (6) MM J: JAMIE KAH W: 57.5 KGS	1.95, 1.5, 1.45, 1.4, 1.45	<u>1.45</u>	<u>1.08</u>	<u>2.00</u>	<u>2.20</u>	TBD	<u>1.10</u>		
 <u>140X4</u>	11. LUCKY REWARD (1) J: FABIAN ALESCI W: 56.5 KGS	67, 61, 67, 71, 81	<u>81.00</u>	<u>9.20</u>	<u>81.00</u>	<u>97.00</u>	TBD	<u>6.60</u>		

And, below is the same race after logging in using a restricted account.

Spot the difference?

Win / Place		Full Flucs					
				FIXED		TOTE	
Form	Show all runner comments	Flucs	Win	Place	Mid Tote	Mid Tote Place	
 1X342	1. MONTENEGRO MAN (7) J: CRAIG WILLIAMS W: 60 KGS	5, 4.5, 4.4, 4.5, 4.4	4.40	1.40	4.20	1.30	
 3531	2. EVERYWHERE MANN (3) J: LUKE CURRIE W: 59.5 KGS	41, 31, 34, 41, 51	51.00	6.60	29.00	4.80	
 351X	3. JOCHBERG (9) J: MICHAEL POY (a3) W: 59.5 KGS	9.5, 10, 11, 12, 10	10.00	2.00	10.00	2.30	
 0X90X	4. PERSIAN EMPIRE (5) J: MS KAYLA CROWTHER W: 59.5 KGS	6.5, 7.5, 7, 7.5, 8	8.00	1.90	10.50	2.40	
 2148X	5. FERGUS MAGERGUS (4) J: MS CHELSEA MACFARLANE W: 59 KGS	31, 26, 31, 34, 41	41.00	5.60	24.50	4.40	
6X332	6. RIEL REWARD (10) J: LUKE NOLEN W: 59 KGS	Scratched (W:6c, P:7c)					
 710X4	7. PEACE BROTHER (8) J: MARK ZAHRA W: 58.5 KGS	31, 31, 34, 31, 26	26.00	4.00	18.50	3.60	
X4628	8. ZOUMANOR (9) J: MICHAEL WALKER W: 58.5 KGS	Scratched (W:2c, P:2c)					
 X98X1	9. ZOUSTORM (2) J: FRED W KERSLEY (a2) W: 58.5 KGS	51, 18, 19, 18, 17	17.00	2.90	14.50	3.10	
 9X21	10. DIAMOND EFFORT (6)  J: JAMIE KAH W: 57.5 KGS	1.95, 1.5, 1.45, 1.4, 1.45	1.45	1.08	1.80	1.10	
 140X4	11. LUCKY REWARD (1) J: FABIAN ALESCI W: 56.5 KGS	67, 61, 67, 71, 81	81.00	9.20	48.00	6.60	

As you can see on this account the only products available are Win & Place fixed and mid tote. Even so, this account will not have bets accepted to win more than that covered by minimum bet laws.

This a problem encountered by successful punters throughout the world. We are fortunate that minimum bet laws have been introduced in Australia, as many countries don't have the same protection and accounts are just closed.

You will often see bookmakers using large bets as a promotional device. This is particularly true of Tabcorp on their Thoroughbred Central channel in the final minutes leading up to a race. You can just about guarantee that any bet shown that results in a payout over the minimum bet laws is from a long-term losing punter. The bookmakers want 'mug money' and that isn't from a long-term winners.

In some ways you can view your first restriction as a badge of honour but it quickly becomes very tiring. There are a number of things that you can do to avoid this situation as long as possible and stay under the radar. It is likely that once a human looks at your winning account that it may be restricted. The person that does this is a business intelligence analyst and they have key indicators that they use for determining what type of restrictions they will put on your account.

Bet Size and Return

Large bets will attract attention quickly as will a bet that has a high payout. When betting with one of the large corporates, try to avoid placing bets over \$150 and any bet

that will have a payout over \$1,000. It is relatively simple to split a bet between multiple bookmakers. It would be much better to place two \$100 bets instead of a single \$200 bet. Consider that any bet over \$100 is over and above what can be called recreational punting.

Bet Staking

Wagering very specific amounts (for example \$123 on one bet, \$64 the next) is like a red rag to a bull and an indicator that you are utilising a service. You want to have a number of set values that you bet and they should be round figures or multiples of \$5. If you're going to bet over \$100 make sure it is in multiples of \$25. Then you have to consider what to do when you decide to increase your unit size. If you have a good run with a bookmaker, an increase in the size of your bets won't attract too much attention as that can be viewed as giving the money back quicker.

Bet Timing

Try and avoid betting in the last two minutes before the jump. Decisions on a potential lay off are made during this time. If you're betting just before the jump, it can compromise the bookies ability to manage their risk or exposure as well as they would like. If your bet causes a problem on the race, the risk manager will likely send your account directly to the business intelligence analyst for review. Betting early in the day, when taking advantage of early prices, has no such impact. If you can get a starting price guarantee that reduces the risk of a price blowing out. A starting price product like that is considered promotional and that may eventually be removed from your account.

Intercept

There is a very good chance that you have seen this occur. All or part of your bet may be reviewed by a risk manager. This may happen if the return exceeds a specific amount based on the type of race, location, and if your account has restrictions or watch notifications. If part of your bet has been accepted and the full amount falls with the minimum bet laws, they must accept the bet. If the entire amount is reviewed, you can expect the bet to be rejected as they can change the price during the time of the review. The review must usually be completed with thirty seconds. Some bookies allow up to sixty seconds. This is another reason not to bet in the last few seconds before the jump. If you find a large number of your bets with a bookmaker are being intercepted, try reducing your bet size. If your bets start getting caught by intercept frequently, the risk manager will refer them for review and the writing is on the wall for an account closure.

Specialising

If you bet exclusively within a certain state (or sport) you're also more likely to be restricted. It is worthwhile having bets in racing and sports so that your account looks less specialised. It is worth noting that at this time there are no minimum bet laws in place for sport so it is particularly important for members of our sports services to keep these principles in mind when placing bets. Having small bets on sports don't have the same distraction value that they did before minimum bet laws were introduced. However, if you're betting a significant amount on racing it would be worthwhile introducing some sporting services to your betting portfolio.

Withdrawals

A bookmaker has your full transaction history, including how much you deposit and

withdraw. You may well encounter periods where no matter what you, do the balance of your account with a bookmaker can be wiped out. This doesn't mean that overall you aren't profitable. It is just another example of variance at play. It can go the other way too, and it may seem like every bet you place with one bookmaker is a winner. You may be able to take advantage of an account being reduced to almost nothing. Leave it dormant for a while and you may get a deposit match offer, but don't count on it. You still need a good number of accounts so that you can get the best prices. They will always welcome a deposit. If you make regular withdrawals it will be noted and may result in restrictions. What they look at is how much money are you taking out of your account, and are they likely to get these funds back?

The Bonus Bet Conundrum

When you get bonus bets it pays to be sensible in how you use them. When there are winnings from a bonus bet the terms and conditions will have a turnover requirement. These can include a number of times the profit must be turned over. It can be between one and three times. In addition, there may be a time limit such as a three months. While it makes sense to use a bonus bet on a high-priced runner, you must ensure you meet the turnover requirements when you have a big win on a bonus bet. If you play the exotics using bonus bets, just think about what would happen if you hit that massive \$50K quaddie using a bonus bet and you have to turnover \$150K within three months.

Chasing Bonus Bets

There is a thing called bonus bet abuse. Never place a second bet in a race where you have used a bonus bet. It can be called arbitrage and your bet(s) may be voided. There are promotions where you get bonus bets if your selection places but doesn't win. For example, they may be on the first four races at a specific race meeting. If you only place bets with a bookmaker on those races and no other races on the day, that can be classed as bonus bet abuse and just watch how quickly you're not eligible for those promotions. It is much better to try and get the best prices and if you end up with a bonus bet just consider that as good luck. Have a look at the market percentage at a comparable time for each race it is offered, and compare it to a race where it is not. The bonus bets are paid for somehow.

Profitability – The Final Arbiter

No matter what happens, your account will be reviewed when it reaches a certain amount of turnover and the corresponding profit. There is going to be a long-term level of profit that is higher than they are comfortable with so eventually, no matter the steps you take, a long term profitable customer will have their account restricted.

Betfair

It's a cliché but if you're not using Betfair you are losing money. Betfair is an exchange and they charge a commission on winning bets which usually makes the market percentage on Betfair much lower than that of a bookmaker. Betfair will never restrict an account, and even offer a discount on commission for high volume punters. You will often exceed the best price available from bookmakers on Betfair, particularly on high priced selections. The only restriction can be low liquidity in early markets.

Account restrictions and minimum bet laws

If you have an account that was heavily restricted or even closed before the minimum bet laws were put in place, there is something you can do about it. Oftentimes accounts were restricted in such a way that the maximum amount you could bet was a dollar or two. The idea of this is that it would have the effect of you taking your business elsewhere without having to close the account, so that you could still bet in markets where you're not profitable.

These restrictions are still in place in some accounts. If you have one of these it is quite simple to get your account changed so that you can bet according to the requirements of the minimum bet laws. Try and place a bet that would be subject to the minimum bet laws and when you get the message on the screen take a screen capture and save it to a file. Make sure that you have the race number, date and time on the screen. The next step is to call customer service. Tell them that they are not honouring the minimum bet laws and that your account needs to be corrected accordingly. If they say they can't do that, ask them for the name and email address of their compliance officer. If they refuse, just get the standard email address from their Contact Us webpage. Send an email stating that they are not compliant with the minimum bet laws on your account and that it needs to be fixed. Include the screen capture that you took in the email. Advise them that if it isn't corrected immediately you will be taking a complaint to the relevant regulator. If you don't get a response within that time scale, make a complaint.

Account closure and minimum bet laws

If you have an account that was closed before the minimum bet laws were put in place it is more difficult but you can operate again. If you have an email from the bookmaker stating that they are closing your account that is helpful. The easiest way to proceed is to try and open a new account. If that works, all is well and no further action needs to be taken. If they refuse to create a new account, you may need to talk to customer service again and get the name and email address of the compliance officer. Write an email stating that you wish your account to be reopened.

They won't want to give you a new account as it won't have your full history. If you don't end up with an account after this make a complaint to a state regulator and include any correspondence you have.

It may not seem that way but it is fair and reasonable that you only have one account with a bookmaker, so where multiple brands are owned by one company you may have to settle for one account across all their brands.

It should be obvious, but make sure you are pleasant and polite when talking or writing to bookmaker staff. If you come across as aggressive in any way they have grounds under the Know Your Customer requirements to close or not allow you to have an account. This is because you will be giving them grounds to suspect that you are a problem gambler and they will have the evidence of your phone call, which will be recorded, and emails you send.

Minimum bet laws are useful but remember you will only end up with a restricted account when you go through these processes.

Variance and the importance of sound bankroll management

Two of the most common questions we receive in relation to horse racing investing are:

"How much can you expect to win?" and,

"If your tips are so good why do you go on a losing streak?"

Let's break this down into several parts. As an example, Dean may price a horse at \$4 (25% chance of winning), but the horse is \$5 (20% chance of winning) with the bookmakers. When this situation occurs, Dean may determine this to be a suitable investment. Tips are only provided when Dean's rated price is shorter than the odds available in the market. This is the basis of punting profitably.

The mathematical definition of *expectation* is the sum of probabilities of an outcome multiplied by the "payoff" when that outcome occurs. In the examples to follow, the payoff is the amount that you either win or lose. If you were to bet 1 unit at \$5 with a horse that we rate at \$4 this means 25% of the time you will win \$4, and the remaining 75% of the time you will lose your \$1 investment. Mathematically, the *expectation* is: $(4 \times 0.25) + (0.75 \times -1) = 1 - 0.75 = 0.25$. So for each unit you bet, you expect to receive a profit of 0.25, or a profit on turnover of 25%. If you bet \$100 a unit, on average you will receive \$25 of profit on each bet. Given the number of bets we provide, and the effect of compounding, profits can grow very quickly.

Where the *expectation* is a positive number, the terminology is '+EV' (Positive Expected Value). Obviously, and clearly, the better the odds you get for an event the higher your expectation. If you managed to find a bookie offering \$5.50 instead of \$5, your expectation would be $(4.5 \times 0.25) + (0.75 \times -1) = 37.5\%$. That is a huge difference and demonstrates the importance of having access to as many bookmakers as possible and meticulously finding the best odds on offer. In addition bookies offer sign up bonuses of up to \$500 which both reduce your initial risk as well as giving added impetus to your bankroll growth.

Obviously, however, if you bet once you aren't going to receive a profit of 25%; You will either win and receive a 400% return on your investment, or you will lose, resulting in the loss of your entire investment or a profit of -100%. As you can see, both of these outcomes are significantly different from the *expectation* of a profit of 25%. The varying results you get away from the *expectation* is called *variance*.

The more events you bet on (mathematically speaking an increase in sample size), the less *variance* there is. As the sample size increases, the actual return will trend to the expected return. This is why you will not see a return of 25% after one event, but you will start seeing it after 100 events or more.

Looking into *variance* another way, let's say that you and a friend toss a coin. If it comes up tails, you get \$2. If it comes up heads, you need to pay your friend \$1. Obviously this is a great bet for you, but you are going to lose 50% of the time. There will be stretches where heads comes up numerous times in a row and as a high percentage of a specified sample (say 8 out of 10 tosses). This is natural statistical variation and is unavoidable.

The coin example also demonstrates the importance of having a bankroll and managing it appropriately. Imagine if you only had \$1 - you have a 50% chance of going bust after

just one toss (and this doesn't include the probability of winning the first toss but then going bust thereafter after a run of heads that your bankroll cannot sustain) and missing out on what would be highly profitable betting situation – what a waste!

Clearly, the larger your bankroll, the smaller the chance you have of going bust. At the same time, if you bet too small a percentage of your bankroll per event you will be unnecessarily giving up potential profits without making a meaningful reduction in risk. An important concept here is that there are only a finite number of events to place a bet on. Back to the coin example; imagine you could only engage in 10 tosses. If you bet a tiny percentage of your bankroll, you could be sure you wouldn't go bust but you could also be certain that you would make little profit relative to your bankroll. The aim here is to outlay as much as possible while still removing, or greatly mitigating, the risk of going bust (depending on your risk tolerance). This is a fine balancing act and falls under the realms of a concept called maximizing '+EG' (Positive Expected Growth), and is a central tenet of astute *bankroll management*.

We structure our bankroll and betting amounts so that there is a minimal chance of going bust while still allowing the ability to make significant profits relative to the bankroll outlay. Essentially we have produced strategies that are optimal on the risk/return scale.

What this all means, is that Horse Racing investing is a long-term exercise.

In the short term, variance leads to fluctuations in betting results. But in the long term the ability to pick winners & place bets on +EV situations will ensure sustainable profits.

Perspective

The reality of variance

A few years ago, I took the opportunity to sit down and analyse the various up and down swings that had been experienced during the first 4 years that the Trial Spy service had been publicly available.

It provided some very interesting insights into the investment journey.

I decided to title the article 'Perspective', because Variance is a normal and unavoidable part of any investment cycle, including with betting, but one's perspective and how they handle the mental side of it ultimately determines how good an investor they will become.

Firstly, if you would like to brush up on your knowledge of variance and the importance of sound bankroll management, please read the article above on the topic:

Variance and the importance of sound bankroll management

Now that we're all on the same page, let's get into the analysis.

Firstly, a quick recap of the annual results for the Trial Spy service since inception in Feb 2013:

Year	Cumulative P&L Profits (Units)	Cumulative Units Invested	POT%	ROI%	Profit (\$100 per unit)
2013	221.4	1270.2	17.4%	221.4%	\$22,141
2014	200.8	1751.9	11.5%	200.8%	\$20,083
2015	76.2	1382.7	5.5%	76.2%	\$7,622
2016	82.9	907.1	9.1%	82.9%	\$8,291
OVERALL	581.4	5311.9	10.9%	581.4%	\$58,137

Great profits every year, excellent POT% and ROI%, all smooth sailing right? Wrong.

Over the course of 4 years, there have been 15 losing months out of 45 betting months, or roughly 4 losing months per year.

See the monthly table below:

Year	Month	P&L (Units)	Units Invested	POT%	ROI%	Profit (\$100 per unit)
2013	February	-1.7	16.7	-10.3%	-1.7%	-\$172
2013	March	-4.8	101.6	-4.7%	-4.8%	-\$480
2013	April	41.7	99.0	42.1%	41.7%	\$4,165
2013	May	29.4	101.1	29.1%	29.4%	\$2,939
2013	June	-11.5	118.3	-9.7%	-11.5%	-\$1,149

2013	July	43.3	134.9	32.1%	43.3%	\$4,328
2013	August	14.7	147.0	10.0%	14.7%	\$1,468
2013	September	20.9	113.1	18.5%	20.9%	\$2,090
2013	October	31.6	149.4	21.1%	31.6%	\$3,158
2013	November	46.4	130.8	35.5%	46.4%	\$4,645
2013	December	11.5	158.4	7.3%	11.5%	\$1,150
2014	January	-7.4	208.8	-3.5%	-7.4%	-\$736
2014	February	-39.9	176.8	-22.6%	-39.9%	-\$3,992
2014	March	33.0	227.1	14.5%	33.0%	\$3,297
2014	April	3.0	146.3	2.1%	3.0%	\$303
2014	May	34.2	142.3	24.0%	34.2%	\$3,418
2014	June	21.3	122.4	17.4%	21.3%	\$2,134
2014	July	-7.0	115.9	-6.0%	-7.0%	-\$699
2014	August	59.7	100.4	59.4%	59.7%	\$5,965
2014	September	31.2	114.4	27.3%	31.2%	\$3,122
2014	October	25.3	158.3	16.0%	25.3%	\$2,531
2014	November	-12.8	102.8	-12.4%	-12.8%	-\$1,279
2014	December	60.2	136.6	44.1%	60.2%	\$6,019
2015	January	32.0	139.6	22.9%	32.0%	\$3,201
2015	February	13.6	109.4	12.5%	13.6%	\$1,364
2015	March	-2.9	112.3	-2.6%	-2.9%	-\$293
2015	April	10.8	85.3	12.7%	10.8%	\$1,083
2015	May	18.7	140.1	13.4%	18.7%	\$1,871
2015	June	0.5	118.7	0.5%	0.5%	\$53
2015	July	-19.7	129.8	-15.2%	-19.7%	-\$1,973
2015	August	-7.3	112.1	-6.5%	-7.3%	-\$733
2015	September	-19.6	128.8	-15.2%	-19.6%	-\$1,962
2015	October	28.0	94.4	29.6%	28.0%	\$2,799
2015	November	-1.3	101.4	-1.3%	-1.3%	-\$130
2015	December	23.4	110.8	21.1%	23.4%	\$2,340
2016	January	-1.2	96.8	-1.2%	-1.2%	-\$117
2016	February	-0.1	106.8	-0.1%	-0.1%	-\$10
2016	March	-14.2	82.2	17.3%	-14.2%	-\$1,419
2016	April	22.7	119.8	18.9%	22.7%	\$2,270

2016	May	1.9	50.6	3.8%	1.9%	\$193
2016	August	21.7	75.5	28.7%	21.7%	\$2,166
2016	September	2.6	74.5	3.4%	2.6%	\$257
2016	October	37.5	103.4	36.2%	37.5%	\$3,748
2016	November	8.2	80.7	10.1%	8.2%	\$819
2016	December	3.8	116.7	3.3%	3.8%	\$385
	OVERALL	581.4	5311.9	10.9%	581.4%	\$58,137

30 winning months out of 45, which is exactly 2 winning months out of every 3, or 8 winning months per year.

For some, with a very short term mindset, a couple of losing months in a row can be difficult to endure, regardless of how small in units the losing periods may be.

But what about if we take a slightly longer term mindset?

As a first step, I looked at all swings up or down of over 20 units over any given period over the past 4 years, since Feb 2013.

Units	Swings over 20 units	Days
73.7	22 Feb 13 13 to 6 Jun 13	106
-26.8	7 Jun 13 to 18 Jun 13	12
186.0	19 Jun 13 to 26 Dec 13	191
-21.2	27 Dec 13 to 5 Jan 14	10
21.8	6 Jan 14 to 15 Jan 14	10
-59.3	16 Jan 14 to 29 Feb 14	45
91.5	1 Mar 14 to 30 Jun 14	122
-21.4	1 Jul 14 to 20 Jul 14	20
234.2	21 Jul 14 to 18 Mar 15	242
-20.7	19 Mar 15 to 13 Apr 15	26
46.7	14 Apr 15 to 15 Jul 15	93
-59.0	16 Jul 15 to 2 Oct 15	79
61.3	3 Oct 15 to 22 Feb 2016	143
-27.0	23 Feb 16 to 18 Apr 16	56
101.6	19 Apr 16 to 31 Dec 16	200
581.4		1355

From this you can see that overall, there have been 7 negative swings (downturns/troughs/drawdown periods) of over 20 units in the past 4 years.

That's 1 every ~6 months, or ~2 every year.

The average length of time for these downturns was 35 days.

The final point to note of course is that the positive swings in profit on almost every occasion are substantially higher than the negative swings.

Now hopefully a lot of you will be saying 20 units, who cares? We are making big profits, and our starting betting bank is 100 units, so who is bothered by a 20 unit drawdown?

So let's up it a little and look at swings over 30 units.

Units	Swings over 30 units	Days
233.5	22 Feb 13 to 15 Jan 14	329
-59.3	16 Jan 14 to 29 Feb 14	45
330.3	1 Mar 15 to 15 Jul 15	503
-59.0	16 Jul 15 to 2 Oct 15	79
135.9	3 Oct 15 to 31 Dec 16	399
581.4		1355

From this you can see that overall, there have been only 2 negative swings (downturns/troughs/drawdown periods) of over 30 units in the past 4 years. That's 1 every ~2 years.

However both of them were nearly 60u downswings, and lasted 45 and 79 days respectively.

Now some of you will still be saying 30 units, who cares? We are making big profits, and our starting betting bank is 100 units, so I still am not fussed about a 30 unit drawdown!

Ok, so let's up it again and look at swings over 60 units.

Units	Swings over 60 units	Days
581.4	22 Feb 13 to 31 Dec 16	1355

Well it has never happened.

Explanation

So, hopefully for some of you the penny has dropped. But let me explain what the point of that exercise was. Successful property and share investors like Warren Buffet focus on the long term. They buy houses, or stocks, because of their long term growth potential, and then usually ignore them over a long period, to give them the chance to

grow. Property owners don't sit there having the bank revalue their property every day, week, month or even year. Indeed there are many very successful stock investors that also avoid the temptation of checking their stock portfolios any more than once a quarter, and when they do, they hope for a downturn, as it's an opportunity to buy more quality stock at a discount, which is the opposite of most investors.

When you subscribe to a service, you should generally have done your research. You either know and trust the analyst, or you know and trust the company offering a new analyst's services. You set up a bank for that service, and you trust that if you follow their selections and betting advice, you will ultimately end up with a positive result.

So at what point does your belief in that original plan waiver? That is actually something you should define upfront. Write down how much of a downturn you are willing to endure before giving up, and stick to it. When the inevitable downturn occurs, take that piece of paper and listen to your past, unemotional, not frustrated, intelligent investor self.

But you know what's funny? I can't possibly conceive how anyone could write anything other than: when the 100 unit bank is gone. Otherwise, why have a 100 unit bank? If you are going to quit a service after it makes a 50u loss, then your bank size is incorrect.

Let's say you have a \$10k bank. The point of that bank is to protect your capital, but it is capital you are prepared to invest. So you have a \$10k bank, and will bet \$100 per unit. But if you plan to give up and unsubscribe or stop following a service after losing \$5k, then surely your bank should only be \$5k? Therefore, you should only bet \$50 per unit, and let your bank last longer.

LIGHTBULB!

Of course bank management is vital, particularly when you are following multiple services, and a very important article on this topic is available in this Members Information Pack:

How to manage your betting banks following multiple services

The key point of the above article is that you must have a separate bank for every service you follow, otherwise one poor performing service can wipe out your entire bank and portfolio. Secondly, it mentions that you should allocate the size of each bank to your overall confidence in the service. So some services might have a \$20k bank, some a \$10k bank and some a \$5k bank, for example.

People's reactions to variance

I've been offering my services publicly for 4 years now, and per the above have experienced, along with my members, many drawdown periods during that time. There are 3 reactions I see from members during what is (in their opinion) a period of substantial or sustained drawdown.

They cancel their subscription

Whilst there are numerous reasons a member may cancel a subscription (often having nothing to do with the service itself - e.g. moving overseas, work conditions changing etc), a drawdown period certainly is one of them. New members can be trigger happy when they first start and don't see the immediate positive results shown on the results

spreadsheets. Some members just cannot handle a big losing day, so if there is one day that is a wipe-out, they jump ship. Others cannot handle a sustained losing period. It all mounts up in their head, and even though the losing figure may not be substantial in comparison to their bank, they cannot see the light, and give up. For me the sad element is how many times I have seen a member cancel and have their subscription lapse just a day or two before the inevitable enormous winning day or period.

They decide to stop betting for a while until results improve

If you've done this before, give yourself a slap in the face, then go back and read this article again. Can you imagine how many profits you would have missed out on by doing this? It's mathematically flawed, as you have endured the drawdown, and will now miss out on the impending upswing. Ultimately if you've lost faith in the service, then you must decide whether to cancel the service, or reduce your bank allocation for that service, and hence the units you invest. There are of course times this is appropriate, but if you make a decision, stick to it. Don't just stop betting, and then go back once profits have been made. It's a quick way to disappointment, frustration, and reduced profits.

As a side note, studies have shown that if say a managed fund makes 10% profit per year, the average mum & dad investor in the fund often makes only half of that. That's because when they hear bad news they sell, and then when things are good again they buy back into the same or a new managed fund. Ever heard someone advise you to BUY HIGH and SELL LOW? No, but that's what most people do with shares, and what a lot of punters do when following services as well. They either jump ship and try another service out at the wrong time, or they stop betting until results improve, costing themselves the inevitable profits.

They reduce their stakes

If this sounds familiar, give yourself a slap on the other cheek. Whilst better than stopping betting completely, unless you have done your research and decided to stick with that decision for the long term (because you've reduced your bank and allocated it to another service), then this is again a mathematically flawed decision.

It's always darkest before the dawn...

In July 2014 we had lost 9 units. In the preceding month June, we had only won 9 units. So over the previous 2 months we had basically broken even.

As a result of this flatlining, some members unsubscribed.

Then on 2 August 2014, we won 63 units for the day, which included a \$30 winner, a \$400 exacta and a \$3,700 trifecta.

This also was the start of a 234 unit winning run (without a drawdown of over 20u) over the next 242 days...

Similarly in November 2014 we lost nearly 15u for the month

Again, as a result of this, a couple of members unsubscribed...

Just before a big run of 67u profit in the next 17 days in December

Caveat

Please note my caveat on all of the above is that you must be following proven, successful, reputable and respected analysts or tips service providers for the above to be valid. It actually doesn't apply to most services, but that comes back to your research and why you selected that particular service in the first place. Which is a topic for another day.

Conclusion

The point of this article was to put some perspective on losing runs. When it comes to this service, although they are unavoidable, they are also (comparatively) short lived, and as the analysis showed, ultimately inconsequential when taking a long term view.

The challenge is dealing with the mental side of things as they occurring. Every day placing the bets, watching the bad rides, or photo finish beats, or horses running way down the track, and later appearing injured or lame in steward's reports. It feels like it's all happening at once, because it is! That's what happens during a downturn, and that's what a drawdown period is. But if you take a look at the above, and can get out of the 'day/week/month 20-unit swing' mentality, and into the 'biennial 60-unit swing' mentality, then you will hit investor nirvana, and will reach success, happiness and profit maximisation in far quicker time.

Ten Betting Resolutions

If you want to make this the year where you stop losing on the punt and start making a reliable profit, or whether you're already betting somewhat successfully but want to turbocharge your profits to the next level, here are ten handy Betting Resolutions to get your betting on track and start betting like a professional.

1) OPERATE A BETTING BANK

The reason many punters fail is they do not adhere to the same strategies professionals use to succeed. All professionals have a betting bank, and keep completely this separate from their day to day finances. The funds should stay in bookmaker and TAB accounts and the separation from your daily finances helps you to keep focused. A betting bank is also necessary so that you stake appropriately with regards to your betting bank and avoid ever being wiped out and having to add funds to your bank, something you should never have to do.

2) STAKE CONSISTENTLY

Another error most punters make is following flawed staking plans. Progressive and regressive staking plans that increase or decrease based on previous results are mathematically flawed, as is level staking where you bet the same amount on favourites as you do on outsiders. Proportionate staking to your rated price, or if you don't have a rated price, at least the market price, is advised to balance your risk/return and reduce variance and the risk of losing your entire bank.

3) MAINTAIN DISCIPLINE

Maintaining discipline is often the hardest part of betting for most punters. Once you have started a betting bank and consistent staking strategy, it can be difficult to maintain this during either a very big winning streak or losing streak. As Mike Tyson once said, "everyone has a plan, until they get hit", so discipline is the key to success in this game, and that includes keeping records to analyse and learn from your mistakes.

4) TAKE A LONG TERM FOCUS

Remember betting is a marathon, not a sprint. It frankly doesn't matter how much you won or lost on a given day, week or even month. All that matters are the long term results, and if you focus on the long term (minimum 1 year horizon) then you will find your frustrations and concerns around your betting performance on a given day, week or even month is actually of no long term consequence, and is a natural part of the investment cycle.

5) FIX YOUR MINDSET

Staying positive and unlearning the betting myths that you would have learned from the 98% of unsuccessful punters over the years are [key to betting successfully](#) (click on the link for our Free Betting Education series). If you have the right long term mindset you're already ahead of most punters, and are already halfway towards success. If you have the wrong mindset you are likely to fail at anything you attempt, and betting is no different.

6) ONLY BET WHEN YOU'RE GETTING VALUE

Make sure you aren't simply following the big money, by which time you are often simply backing horses that are overbet and no longer value, and always ensure you are betting when the odds available exceed your expected chance of that horse winning

7) FIND AN EDGE WITH A NICHE

This is a great way for people to find success. Whether it's following certain tracks, betting in certain states, focusing on country or provincial races, or whatever your area of interest whether a particular sport, trots or dogs, find something with which you can immerse yourself and where you can find an edge that others may have missed, rather than haphazardly betting on anything and everything.

8) FOCUS ON PROFIT

Just remember that whilst factors such as strike rate and Profit on Turnover are useful calculations, at the end of the day the most important number is the Profit you've made at the end of the year. Maximising Profit should always be your number one primary objective and shouldn't be sacrificed solely in an attempt to improve strike rate or Profit on Turnover percentages.

9) GET YOURSELF EDUCATED

Make this the year you get educated, whether reading books, listening to true experts in their field through the media, or searching online, start learning from those who are successful in their field and generating consistent profits, and start trying to replicate what they do.

10) FOLLOW A PROVEN STRATEGY

Whether its utilising your own successful betting strategies and/or following services run by professionals with a long term proven track record, make sure your betting activities have a purpose this year. Long Term Profit!

BETFAIR

What is Betfair?

Betfair is an exchange, which means you are betting against other punters, not against a bookie. It is as simple as placing a fixed odds bet, you click on the current price, state how much you want to bet, and back it. They even have a Betfair SP option for those who want to bet and forget, and you get set at the SP price determined from punters on the exchange. But as you get more into it, you can set a price you want to back a horse at, and if someone else accepts that price, your bet is matched and you're set. Conversely you can also lay a horse (e.g. act like a bookie, and take someone's bet at whatever price you like).

How are Betfair different to Corporate Bookies?

Being a betting exchange, Betfair Australia receive small commissions on winning bets. However Betfair Australia only receive commissions on winning bets made by people in Australia and New Zealand. If those punters are actually losing versus their counterparts in the UK and other countries all around the world, then the commissions are small, as the winners are betting through Betfair UK. As a result, Betfair Australia are actually incentivised to identify WINNING punters and help them win, to increase their commissions on winning bets. Hence why Betfair approached us to inform our members of their platform. It's well known in the industry that our members win handsomely, and they are the type of customers Betfair are wanting to attract.

How are Betfair's odds better than Corporate Bookies and TABs?

A perfect example was a day at Clare Race 2. The TABs were each betting at 118%, which essentially means they take out 18% of all funds invested, and return the rest to punters. The Corporate Bookies were betting between 114% and 120% on closing fixed prices. However Betfair's closing prices were at 101.8%, meaning only a 1.8% take out of all funds invested, light years better than the bookies and TABs. Believe it or not, the Betfair closing price was **better for all 8 runners** than either the Best Tote price, or the best closing fixed price of every bookie in Australia. Given this, how can you possibly not have a Betfair Account? Earlier this year Dean's Winners members were advised to back a horse called Emmadee at Toowoomba. The horse won and paid \$71 Best Tote, and best price was \$101 with Corporate Bookies. But on Betfair the horse traded at between \$430 and \$560 during the last 5 mins of betting, and Betfair SP was \$260. Just \$10 bet on this horse on Betfair netted you up to \$5,600, a \$4,590 larger profit than simply backing the horse at 100/1 with the corporate bookies. There's been plenty of other Dean's Winners winners who have paid out at huge odds on Betfair. Havana Cigar was \$41-\$42 with Corporates and Totes, but traded at between \$50 and \$80 all during the last 5 mins of betting. Balrov was \$23 with Corporates and \$19 Best Tote, but traded at between \$80 and \$120 during the last 20 mins of betting on Betfair, and \$34 to \$42 during the last 10 mins of betting. Jopa was \$22 Best Tote, but traded between \$30 and \$38 during the last 5 mins of betting.

The list goes on. If that's not enough, Betfair's own analysis of all Aus thoroughbred metro and provincial races over a year showed that Betfair SP outperformed Best Tote by 17%. If you haven't already, you really need to do yourself a favour and join Betfair.

The Power of Betfair

I have written ad-nauseum about the importance of using Betfair, but recent examples have clearly demonstrated why I continue to advocate its use to all punters. Let's take a look at four consecutive winners for the Dean's Winners service:

All That Is

Official Price Recorded: \$6.30

Best Tote Price: \$7.10

Betfair Traded Price: Between \$7 and \$9 all during the last 5 mins of betting

Havana Cigar

Official Price Recorded: \$41

Best Tote Price: \$42

Betfair Traded Price: Between \$50 and \$80 all during the last 5 mins of betting

Balrov

Official Price Recorded: \$23

Best Tote Price: \$19.30

Betfair Traded Price: Between \$80 and \$120 during the last 20 mins of betting, and \$34 to \$42 during the last 10 mins of betting

Jopa

Official Price Recorded: \$18.10

Best Tote Price: \$22.30

Betfair Traded Price: Between \$30 and \$38 during the last 5 mins of betting

Note these are not carefully selected examples, they are simply a series of 5 winning bets for the Dean's Winners service. But if they aren't convincing enough, what about the example of our 100/1 winner at Toowoomba in January 2016?

Emmadee

Official Price Recorded: \$101

Best Tote Price: \$71.50

Betfair Traded Price: Between \$430 and \$560 during the last 5 mins of betting

Betfair SP \$260

Just \$10 bet on this horse on Betfair netted you up to \$5,600, a \$4,590 (or 45.9 unit) larger profit than simply backing the horse at 100/1 with the corporate bookies. \$560 about a 100/1 winner, \$38 about a 17/1 winner, and \$120 about a 22/1 winner. This clearly demonstrates the enormous opportunity available to greatly exceed official results with just a little monitoring of prices during betting.

Minimum Bet laws as of August 2019

How minimum bet laws work is that the amount of profit you can make is after the stake is returned to you. This is somewhat like the old days of fractional odds so for example, if a horse is \$5 and the limit is \$2,000 you can place a \$500 fixed odds bet on that horse to win \$2,500 where \$500 is your original stake and \$2,000 is your profit.

The laws are as follows:

“Approved Australian off-course wagering operators are required to lay the odds displayed for fixed odds bets after 9:00am on race-day for thoroughbred day meetings or 2:00pm on race-day for thoroughbred night meetings to the limits below” (9am onwards for all meetings in QLD and the ACT)

Minimum Bet Limits Rules

Provided the wagering service provider’s annual turnover is over \$5m, bookmakers must not:

1. Refuse to accept a fixed odds bet.
2. Close a person’s account.
3. Refuse to open a person’s account.
4. Place any restrictions on a person’s account.
5. Refuse to lay a fixed odds bet to any person when those fixed odds are publicly displayed.
6. Laying lesser odds to a person than those publicly displayed.
7. Perform any other act or refuse to do an act in order to avoid these provisions.

Racing NSW Minimum Bet Limits

The key points of the minimum bet limit conditions are as follows:

- Wagering operators are not to take actions such as closing a punter’s accounts, refusing to open a punter’s account or placing restrictions on a punter’s account solely to avoid complying with the minimum bet limit conditions. However, wagering operators are still able to take such actions for legitimate reasons including undisclosed bowlers (persons betting on behalf of other persons), responsible gambling, fraudulent activity, money-laundering and other integrity related reasons such as the punter being warned off or disqualified.
- Wagering operators are required to lay the odds displayed for fixed odds bets to the limits below. The minimum bet limit has been set at levels which are considered to be fair and balanced. Those levels were requested by most punters (although some professional punters requested higher levels) yet are still higher than what was requested by most wagering operators.

For Australian Wagering Operators with Net Assessable Turnover on NSW Thoroughbred races greater than or equal to \$5 million

Metropolitan NSW Thoroughbred races

- Wagering operator to lose a minimum \$2,000 (*place component \$800)

Non-Metropolitan NSW Thoroughbred races

- Wagering operator to lose a minimum \$1,000 (*place component \$400)

For Australian Wagering Operators with Net Assessable Turnover on NSW Thoroughbred Races less than \$5 million

All NSW Thoroughbred races

- Wagering operator to lose a minimum \$1,000 (*place component \$400)

For further information, FAQs and complaint processes, click on the below links.

- Minimum bets - <https://www.racingnsw.com.au/minimum-bet/>
- FAQs - <https://www.racingnsw.com.au/wp-content/uploads/2017/09/Frequently-Asked-Questions.pdf>

HARNESS & GREYHOUNDS

No minimum bet law applies

Racing Victoria Minimum Bet Limits

Racing Victoria (RV) has implemented a Minimum Bet Limit (MBL) policy that will apply to approved Wagering Service Providers (WSPs) betting on Victorian thoroughbred races from 1 October 2016.

RV announced in May 2016 its intention to implement an MBL before undertaking comprehensive stakeholder consultation to determine the most appropriate framework. Responses were received from 480 stakeholders including punters, WSPs, industry participants, media and regulators.

While each segment offered tailored views, there was a fundamental acceptance of the MBL framework implemented by Racing NSW in 2014 and a desire that this be matched by RV for consistency.

Having considered the feedback, RV has determined that its MBL will largely mirror that currently offered to punters wagering on NSW thoroughbred races.

The MBL on Victorian thoroughbred races will apply from 9am (AET) raceday for day meetings and 2pm (AET) raceday for night meetings and allow punters to win up to \$2000 on any one metropolitan win bet and \$1000 on any one non-metropolitan win bet.

Betting Limits:

Approved WSPs will be required to accept a fixed odds bet at odds which are publicly displayed by the approved WSP for any Victorian thoroughbred race to the maximum amount specified as follows:

Metropolitan Victorian Thoroughbred:

- In any one Win, Win/Place or Each-way bet: to lose \$2000
- In any one Place bet: to lose \$800

Non-metropolitan Victorian Thoroughbred:

- In any one Win, Win/Place or Each-way bet: to lose \$1000
- In any one Place bet: to lose \$400

An approved WSP must not do any act or refuse to do any act to avoid complying with the bet limits, including but not limited to:

- Refusing to accept a fixed odds bet
- Closing a person's account
- Refusing to open a person's account
- Placing any restrictions on a person's account in relation to Victorian thoroughbred racing product
- Refusing to lay fixed odds to any person when those fixed odds are publicly displayed
- Laying lesser odds to a person than those publicly displayed
- Any other act or refusal to do an act in order to avoid these provisions

For further information, FAQs and complaint processes, visit:

<https://rv.racing.com/wagering/minimum-bet-limit>

<https://www.racingvictoria.com.au/wagering/minimum-bet-policy-faq>

GREYHOUNDS

- METRO: Bet to win \$750
- NON-METRO Bet to win \$500
- Bet can only be placed within two hours of the first race of the meeting and up until start time of the race.
- <https://australianracinggreyhound.com/news/vic/victoria-the-first-to-adopt-minimum-bet-limits-on-greyhound-racing/93410/>

HARNESS

- METRO: Bet to win \$1000
- NON-METRO Bet to win \$500
- Operators must publish fixed odds on Victorian harness racing fields no later than one 1 hour prior to each race.
- https://www.harness.org.au/media-room/news-article/?news_id=35054

Racing Queensland Minimum Bet Limits

Racing Queensland has implemented Minimum Bet Limits after consultation with wagering operators, stakeholders and other Principal Racing Authorities.

Off-course wagering operators are required to accept a fixed odds bet at odds that are publicly displayed, up to the maximum amounts for the wagering operator to lose. The maximum amounts vary depending on the turnover of the wagering operator and the type of race (e.g. metropolitan or non-metropolitan).

Minimum Bet Limits apply:

- to Queensland Thoroughbred races only;
- to fixed odds bets (i.e. win, place and each way bets);
- from 9am (AEST) on the day of the Thoroughbred race, for a race meeting commencing prior to 5:30pm; and
- from 2pm (AEST) on the day of the Thoroughbred race, for a race meeting commencing after 5:30pm.

Metropolitan Queensland racing:

- In any one Win, Win/Place or Each-way bet: to lose \$2000
- In any one Place bet: to lose \$800

Non-metropolitan Queensland racing:

- In any one Win, Win/Place or Each-way bet: to lose \$1000
- In any one Place bet: to lose \$400

For further information, FAQs and complaint processes, visit:

<http://www.racingqueensland.com.au/Corporate/Wagering-Licencing/minimum-bet-limits>

https://www.racingqueensland.com.au/getmedia/7232f616-c126-4cb3-b8bf-b33147ce559a/MBL-FAQ-for-operators-v-1-2-05-12-2017_1.pdf.aspx

HARNESS & GREYHOUNDS

No minimum bet law applies

Other States Minimum Bet Limits

SOUTH AUSTRALIA

- MBL's start at 9am raceday for daily meets and 2pm for night meets.
- METRO: Bet to win \$2000 (\$800 place component)
- NON-METRO: Bet to win \$1000 (\$400 place component)
- <https://www.racing.com/news/2018-07-03/sa-introduces-minimum-bet-limit>

TASMANIA

- MBL's start at 9am raceday for daily meets and 2pm for night meets.
- ALL THOROUGHBRED RACING Bet to win \$1000
- <https://tasracing.com.au/minimum-bet-limit-introduced-tasmanian-thoroughbred-racing>

ACT

- MBL's start at 9am raceday for daily meets and 2pm for night meets.
- BLACK OPAL STAKES MEETING: Bet to win \$2,000 (\$800 place component)
ALL OTHER THOROUGHBRED RACING \$1,000 (\$400 place component)
- <https://help.tabtouch.com.au/knowledge-base/mbl-minimum-bet-limit/>
- https://rfl.thoroughbredpark.com.au/_pdf/2017_Frequently_Asked_Questions.pdf

WESTERN AUSTRALIA

- No minimum bet law applies

HARNESS & GREYHOUNDS

- For South Australia, Tasmania, ACT & Western Australia, no minimum bet law applies currently for Harness or Greyhound Racing