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STRATEGY

So how do you go from being a compulsive loser to becoming a money making machine? There are obviously many ways and if it's not horseracing you are interested in then there are enough books out there for you to take a library to your grave. But the material for gambling on horses is quite thin on the ground. My own theory on this is not that there isn't a market for it, but for some reason betting on the horses is like a four letter word. It's an addiction. It's a mug's game. Why oh why do people make these sweeping statements. The stock market is gambling, but put me in a pinstripe suit and making money from the FTSE 100 and you would probably see me in glossy magazines and jollyng it up with the highflyers of the financial circuit. Don't ask me why gambling on horseracing is frowned upon, that is a question I cannot answer in this book. Maybe someone one day will give me a sensible answer as to why.

For some of us the step up from compulsive loser to money maker will never happen. The biggest reason being that gambling is just an enjoyable leisure activity and most do not see it as a business

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opportunity. If you are reading books of this nature, then fun and the leisure aspect are not your reasons for gambling. You can make it a business, but the most important thing is to remember business rules. The strategy you adopt is totally your own decision, but you must stick with it for a period of time. Quick buck ideas do exactly what they say. Make a quick buck! Before you know it, the quick buck solution has stopped working, has taken all of your winnings back and left you potless.

Of course, the strategy does not have to be your own. Complex ideas can take up a hell of a lot of time and that's the one thing working people seem not to have much of these days. You may not have the time to study the form on a daily basis. To really study the form and to work professionally at horse investing is a full time job in itself. Prior to leaving my City job, I was able to do quite a lot of my study while at my desk, due to the lack of work and the over staffing. This way I could then send the documents to my home computer to finish once I returned home from work. This scenario was great as I was doing my form study and being paid a decent salary at the same time. A word of warning is that using company time for your own gains more than for the company can result in disciplinary action against you. I was fortunate in that I was able to do both, but this doesn't apply to the majority where you would need to choose one or the other.

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Leaving your steady, safe job to try this full time is a very brave thing to do, and let me tell you it is also very scary, but it does need a whole lot of time and dedication. If you do have a full time job and also wish to work on a strategy to beat the bookies then be prepared for short nights of sleep and eighteen to twenty hour working days. It is not an easy ride to be successful at selecting winners for profit, but at the same time eighteen to twenty hour days are not conducive to success. You need to be mentally alert and long days and tiredness will counter against this. Doing both could mean that you have to be very selective in which races to study or that you have a very quick and simple system of selection. This is all well and good but a decision of one or the other should be made. Too many conflicts can occur while juggling a full-time job and working the form also as a full-time venture. Job commitments will play a part at some stage, leaving you with less and less time to study for that winning selection. The thing is, it will always pan out that way. Your commitment will be to your paid employer and never to yourself and what you are really passionate about, as long as you try to do both.

There are alternatives to this scenario. As I stated earlier, the strategy does not have to be your own. Certain forms of tipping services do get some bad press and complaints, but I am not adverse to advising people to use them. Lots of gripes come about due to

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timing. Joining a subscription tipping service just at the end of a good winning streak, just to be advised a fortnight of losers. Bad timing or just a bad tipster? The client losing their money would gripe that it was a bad tipster. He may well be right, but there are a significant amount of good tipsters out there. There have always been lots of premium rate phone tipping lines and now the Internet is catching up. If you have the patience to test drive some of these services then in the long run this could be beneficial. If you don't have the time with your lifestyle to study the form for yourself, then pick a handful of different services and with paper bets see how they perform over a period of time. After this you may be in a position to pick one or maybe even two to follow for your tips and if you pick correctly then the cost of subscription or phone costs should be minimal compared to returns on your bets. It takes research and time to find a service that is consistent and that you can trust with your money, but as I said they are out there.

If you have the time and patience then you may even be able to find a winning strategy from your normal daily paper. Pricewise in the Racing Post has shown good profits over the years and I'm sure that tipsters in the tabloids will have certain types of races where they are profitable to follow. A newspaper tipster may have a great record at

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giving selections in three year old maiden races or handicap chases. This type of strategy can be feasible if you don't have the study time yourself. It just takes a little time and some research, but once this research has been done all it costs is the price of your daily paper.

Anyway, if you are ready to commit yourself to full time professional investing, to make it profitable you first need an ANGLE.

Step 1. Angle

A unique idea that the majority do not see or do not use. A major part of my study is the Dosage Theory. A pedigree tool that is mostly used in the UK to determine the amount of stamina passed down the bloodlines. I have read many articles on the subject and they mainly refer to which three year olds will stay the one mile four furlongs of the Epsom Derby or the one mile six furlongs of the St Leger. Over the past nine seasons I have been able to devise a system from the dosage figures that enables me to find winners on a regular basis in sprint races. I believe that this is quite unique and not an area that would be used widely enough to have an influence on the price of my selection. There needs to be an angle in your study that separates you from the crowd. Otherwise you will study like everybody else and end up picking the same horses as the

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majority. To have a profitable advantage you need to distance yourself from this.

As previously stated this is not a get rich quick book and to do this properly can take time. My study has taken eight years so far, but by collating information over this period I can now see trends that others have no knowledge of. Don't get too worried. I haven't waited eight years to have a bet, it's just with the more information that I have now the profits are much greater now than they were in the beginning. This should be the first part of your strategy. An angle that you have devised. Until you have this up and running, there is no point taking things any further.

The angle you decide on could be anything. With everything that I had read about the dosage theory, my idea of an angle to combat picking the same as everybody else was a real shot in the dark, but I soon started to see patterns that made sense as to why certain horses were winning. You need to find a reason for backing your selection that the majority would not use. Even if your selection is a 5/4 favourite doesn't mean it isn't value. You do not need to always bet against your fellow punters to win money, you just need to know the reason you are investing in this horse. A 5/4 favourite will be this price mainly on form and most will gamble on this horse because **(1)** it has the best

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form in the race and (2) because it is the short priced favourite. These should not be the reasons for the professional to invest in this horse. After all, horses fitting criteria 1 and 2 are forever getting beaten. If the horse fits your criteria then back it. But not for the reasons above. I back many short priced favourites and I avoid a lot too. If the cap fits, as the saying goes. Back the horse because of your angle, the edge that you have developed. People are forever harping on about value. This is a business and a winner means a profit. If your angle is providing winners and profits you are on your way to lifelong investment.

So you have studied long and hard. You have worked meticulously to discover your own angle and you can now continue with your overall strategy. The second step on the strategy ladder are your rules. **APPLY THE RULES AND HAVE THE DISCIPLINE TO ABIDE BY THOSE RULES.**

Step 2.

Your own personal rules

The rules that you make for your betting are your choice. They could be rules concerning the criteria for your system or rules regarding how much you stake on each bet. If a horse does not fit all of your criteria then don't back it. It's better to wait for the right bets

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to come along and show a profit than to be just replenishing the losses from maybe bets when the right ones do come along. Also if you have a certain staking plan or set stake, do not be tempted to deviate from this. Be disciplined and stick to your original plan. If you want to make it you must stick to the rules.

Step 3. **Betting Banks and Record Keeping**

Betting banks are important and you really should make sure you have a separate amount of money solely for investing. You must not and I repeat must not use this money for anything but investing. If you are investing for a secondary income and find yourself short to pay a telephone bill etc then I would suspect that you planted too much money into your betting bank in the first place. Only put in what you can afford to. If you find yourself constantly extracting money from your primary income to supplement your investment bank then you need to go back to the drawing board because something isn't working. Likewise if you see your investment bank rising on a constant cycle then you have choices. Lots of people would say that as your bank doubles so should your stakes. This is an option, but on the flip side of the coin, a bad run and you could be back to square one without seeing any benefits from your winnings. The whole situation once you are winning depends on what you want

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from your investment. If it is a secondary income then there really is no reason why you shouldn't just enjoy your winnings, but choices could be a bit more complex if you want to invest for a living. My personal preference is to continue to build up my bank while leaving my stakes unchanged. Why raise my stakes when I can earn a living with less of a financial risk. Just like any business, profits need to be reinvested and I feel that is the way to achieve a living from betting on the horses. From profits take living expenses and reinvest the rest into your betting bank.

Once again it all comes back to discipline. You must show the discipline to keep records of all bets, win or lose. You need to do this mainly so that you know exactly where you are with your investment funds but also with an accurate detailed record you can see which races and types of bets work for you. Making money through horserace betting is as much, if not more, about eliminating losers as it is finding winners. If you have a system that covers a wide range of races and you check your records and see your losers are all in the same type of race, don't bet in them. Without any records you would continue losing. That is a very simple version of events, but simple or complex its all the same. Find out where the losers are coming from. Eliminate them and obviously you are left with the winners. You are probably thinking that it sounds all too easy. The theory of it is that easy, but you need an edge. An edge

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over the rest.

So to recap on this chapter, for strategy you need discipline, you need to put aside a betting bank with detailed records of your bets and you need an angle not used by the general public.