

# TODAY'S RACING DIGEST HANDICAPPING TIPS

## HOW TO BE A PROFESSIONAL HANDICAPPER

Most handicappers are amateurs, even everyday players who can claim a year-end profit more often than not.

Most handicappers should remain amateurs because the game is difficult, requires full-time effort and will land you in the cuckoo's nest if you give it a chance. Besides, it's highly unlikely you will become rich as a professional horse-player. You may hammer out a decent living but you won't be challenging anyone for a spot on the Forbes 500, no matter how good you might be. The financial downside and the potential for screwing up are simply too high.

These are the reasons most high-profile, public handicappers (Andy Beyer, and the like) maintain racing-related day jobs. It's just much easier to play the game **WITH** a net, rather than **WITHOUT** one.

In this highly-charged financial world that we live in, there are simply easier ways to become wealthy than playing the horses. Some of them are even legal.

Still, the dreams of the everyday horseplayer are often difficult to dismiss. Just as the unhappy housewife hopes that rich prince will swing by and take her away from it all, the typical handicapper longs for the chance to quit that dead-end job and play the horses every day. It's OK to dream but unless you can honestly meet the following criteria, you better keep your day job, too.

(1) You "invest" and don't "gamble". Two people may bet on the same horse but one is investing while the other is gambling. The difference is simple--one person knows why the bet is being made and the other doesn't. Simple as that. The professional treats racing as a business and the amateur treats it as a game. Being a businessman at the track is lots more work and not nearly as much fun.

(2) You can't run a successful business without proper capitalization. It requires a sizable bankroll to play the horses professionally. The proper bankroll allows the player to shrug off defeat and go about their business with a stabilized psyche. How big???? That's hard to say. Three rules of thumb: (1) Never invest more than 1% of your bankroll on any single play; (2) never invest more than your comfortable with on any single play; and (3) invest enough so that it hurts when you lose. The latter is important because you never want to blow off a loser without returning to see where you went wrong. So, if your comfort zone is \$100 per race (pretty much a minimum for any serious player), you should start with at least \$10,000 in the kitty. Better, yet, you should start with double that amount.

(3) You must be adept at identifying the profitable situations. You simply can't play short-priced horses consistently and expect to beat the game's hefty takeout. The first step in successful handicapping is the cursory review of the race to determine the status of the likely wagering favorites. If the chalk looks solid, pass. If it looks false or vulnerable, you may want to play.

(4) You must avoid temptation. Once a race is determined to lack potential value, you can't start running up to the window at the last minute and making 'action' bets, even if they are small. This is a dangerous practice and winning one of these wagers can lead to disaster since you may tend to get bolder the next time the situation arises. Professionals know which races they are going to pass and which ones they may play before they arrive at the track. In the heat of battle, they stick to their guns and do not let outside influences affect their investments.

(5) Obviously, you must possess solid handicapping skills and techniques. This may be the easiest criteria of all to fulfill because the racing world is full of good handicappers despite the absence of all that many true winners.

(6) Using these skills, you need to build a case for your potential plays. It's not enough to have the best speed figures or to be saddled by the leading trainer or ridden by the leading jockey or to appear to be the solo speed in a race. In other words, you need more than one or two reasons to play the horse. Like a homicide detective building a case against a murder suspect, the more evidence you unearth, the better your chances of getting a conviction. What makes it even tougher in this game is that your evidence can't be immediately obvious to the majority of bettors. You've got to dig, man! You've got to be creative. You must zig when the others zag but only at the right time.

(7) You must be able to see the future. How will the race unfold and will it unfold in such a way that is suitable for your horse? Running the race in your head is the most important aspect in solving the handicapping puzzle. You won't always be right, of course, but if you don't have a good idea of where your contender is going to be at every call, your chances of winning are small and the bet should not be made. This is just as important when betting on a horse at 15/1 as it is with a 2/1 shot.

(8) You must be able to take action and pull the trigger. There are some people who go to the track day-after-day and wait for the perfect situation. By the time it finally shows up, they are usually so dazed and confused that they don't recognize it anyway. It's the old "use-it-or-lose-it" situation. In this game, you only need to be right about 30% of the time to succeed as long as you are applying proper value-oriented techniques. To do this, you must have a reliable "betting line" on paper before you go to the office. Most pros employ a 100% value line, meaning if they believe their contender has a true 3/1 chance of winning, they will bet at 6/1 or higher. The more radical their handicapping methodology, the more acceptable action they will encounter. A 100% line ensures that they have removed much of the long-term risk from their overall investment strategy.

(9) You **MUST** keep yourself on an even keel mentally. A bad beat in the 2nd Race of the day cannot influence what you do, or do not do, in the 3rd Race.

(10) You invest long term and not short term. One day's results mean nothing. One week's results mean nothing. One month's results mean nothing. One year's results mean everything.

If you are capable of following these ten steps faithfully and you can't show a significant profit at the end of 12 months, then you're not a professional handicapper and should continue playing the game for fun. After all, if you're working 60 hours a week and you're only making \$30,000 a year, that's about minimum wage. Remember, there's nothing wrong with having a regular job. It beats the heck out of not being able to pay the rent.