

Intro to Money Management "Your First Day at the Track"

By Jenny Kellner

PLAYING
TO WIN
LEVEL 101



1. RESEARCH

Betting on horses is remarkably like playing the stock market. A winning approach is one based in research, not blind luck. Buy the Daily Racing Form or the official track program ahead of time, and study the horses in the races you want to bet.

2. PICK ONE SYSTEM, AND STICK WITH IT

Some examples of systems include:

- Betting the favorite – but only if the odds are better than 3-1;
- Betting the horse with the highest average speed figure over its past three races;
- Betting horses dropping down in class from their last race;
- Betting the horse with the highest average earnings per start over its past six starts.

3. TRUST YOURSELF

It's easy to be reeled in by some Internet tout service claiming 80 percent winners, but those claims are true only because they pick several horses in each race. Think about it. If the person selling the service actually selected 80, 90 or even 100 percent winners, why isn't he betting the races himself, not selling his services?

4. PICK YOUR SPOTS

Stakes races, allowance races and high-priced claiming races tend to be more consistent than maiden claimers.

5. DO THE MATH

If you had a bank that promised you 10 percent on your money, you'd be doing back flips. Getting a 15 to 20 percent profit is PDG, but you've got to bring enough capital – your bankroll – to invest in the first place.

6. MANAGE YOUR MONEY

That being said, bet only what you can afford to lose, and manage your money.

7. LIMIT YOUR BETS TO A PERCENTAGE OF YOUR BANKROLL

One way to manage your money is to limit your bets to a percentage of your bankroll. In other words, if you bring \$100 to the track and plan to bet five races, allow yourself to bet 20 percent of your bankroll on each of those five races. If you bet \$20 to win on the first race and win \$20, your next bet should be \$24 – 20 percent of your remaining bankroll. And vice versa.

8. INCREASE YOUR BET AFTER YOU LOSE – DECREASE WHEN YOU WIN

Another way to manage your money is to increase your bet after you lose a race, and decrease your bet when you win. If you bet \$10 on the first race and lose, double your bet next time out, and so on, until you win. The problem with this is you can run out of money before you hit.

9. CHECK YOUR TICKET

Always, always, always check your ticket after you buy it. Mistakes do happen.

10. QUIT WHEN YOU'RE AHEAD

If you came to win \$100 and you won \$99.80, that's close enough!



TWIN SPIRES CLUB

http://www.twinspiresclub.com/playing_to_win