

The Magic Formula?

A way of thinking that could make you a more profitable punter

Introduction

The purpose of this article is to explore my 'magic formula' idea which is a method to help you and I become even more profitable, adding to our enjoyment of the greatest sport on earth.

It's supposed to be a practical guide that I hope you find useful. If nothing else my aim is to stimulate thought and debate, sparking a few ideas along the way.

There are no right or wrongs in this game. There are many ways you can win from racing in the long term and many ways you can enjoy the sport. This is just one idea that may help you be more focussed and disciplined, in a sport that can suffer from information overload.

This article may give you some ideas for attacking any stats qualifier in the Members' posts.

Winning on the horses consistently, over time, is bloody difficult. It's a challenge with many ups and downs along the way. I hope what follows helps in your own punting journey. I'm on one and the approach I am going to discuss has helped me think about the game in a different way. I enjoy my racing more than I did this time last year.

I'm a firm believer that your most satisfying winners are ones where you have applied an element of your own thought – whether to back a horse or not, or to be more confident in terms of staking size, for example.

Clearly there are other ways to achieve great satisfaction from this game, not least having the patience and discipline when following a systematic strategy or a tipster. Watching your betting bank increase over time is rewarding, and not only financially. Having a portfolio of approaches can greatly enhance your experience of racing, of that there is no doubt.

However, there is something special about solving a puzzle yourself, whether you use certain starting points or what I would call 'attacking a race cold' (opening a racecard and diving straight in) This article includes a few thoughts on how you 'could' solve one of the most complex of puzzles – a horse race.

With any luck some of you reading this will share my drive to improve as a 'racing analyst/punter' and will enjoy the read. The hardest challenge in this game is what happens between our ears. If you can master both patience and discipline you will win at horse racing in the long run. These ideas may help with that endeavour.

With that said , it's time to dive in...

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Let's Get Baking

I'm not much of a baker and prefer to buy bread readymade. But, if I were to attempt such a challenge I would require a list of ingredients that would need mixing in a specific order.

That's how we could view my 'magic formula'. The main ingredients required include:-

- 1. a starting point for identifying your horse***
- 2. said horse to be 'unexposed'***
- 3. an incessant focus on one key question, that you will ask repeatedly.***

Those are the core ingredients, and this is the order they should be mixed...

1.The Starting Point

The appeal of this approach is that it's 'horse based/led'. The idea is that we are focussing on a specific horse, working out whether we can make a case for them and then making some assessment of their price. While we may analyse all the other runners in great depth, one horse is our starting point and focus, and there is no need to torture ourselves by going through every other runner with a fine toothcomb. I would stick to handicaps as by their nature many non-handicaps/novice/maiden races are packed with unexposed horses, and/or are races where class/raw ability matters much more.

So, how do we find a horse to focus on? There are many different 'starting points' you could consider, and I have listed a few below. These are just a few ideas and I'm sure you can think of your own, or already have your favourites.

- ***System/stats Qualifiers*** – using system qualifiers/stats/angles as a starting point can be useful. In the daily members' posts, I list the qualifiers against my Trainer Track Profile reports (track stats) as well as numerous 'test zone' angles which are trainer based. If you follow such angles systematically, or any 'advised strategies', it could be a case of working out whether you want to bet more on a certain horse. You may have other sources of information, such as stats reports within HorseRaceBase, Geegeez Gold, within the Racing Post or other free resources. There should be some confidence that these angles will repeat over time, especially those based on trainer behaviour. Knowing a trainer does well with 'this type' and/or at track X isn't a bad place to start.
- ***Hot Form*** – Focussing on horses that have run in races that have produced numerous winners/placed horses is an option. You can take this a step further and see how subsequent winners have performed, to what level/Official Rating.
- ***Pace/front runners*** – you could identify potential front runners as a starting point. AtTheRaces have free pace maps that could help with this.
- ***Notebook Horses/Eye-Catchers***
- ***Big Race Trends Shortlists***
- ***Tips*** – you may follow certain tipsters, follow a staking plan, and that's it. But, much like following an advised strategy/system, you are always free to make your own judgement on a selection and whether you wish to put more on. That can be satisfying and add to your engagement.

We now have our horse. Depending on the starting point used it will already have some logically reason for why it may perform well today. ***A solid foundation.***

2. Is the horse unexposed?

This part is not essential, given that steps 1 + 3 could be applied to 'been there and done it' types. It is personal preference, but I like to focus, generally but not exclusively, on those horses that haven't reached the ceiling of their ability. I'm looking for those horses that are lightly raced and who, in theory, should show more one day.

At its core is a belief that as they have yet to show their true ability they should be ahead of the handicapper, with more to come. That may be today, or it may not, but it's a solid profile to look for. Of course, they may just be useless, but everything has a chance and a price, and at least we have some sort of foundation from step 1.

With this type we are trying to join the dots (educated guesswork) as they will not have solid form on paper. They have not been there and done it. In a way that is our edge. We are looking for horses that may not be proven in race conditions. That can be both a positive and a negative. Their recent runs may look poor in the newspaper but not tell the full story. These types can go unnoticed for a time especially as many punters fixate on looking for horses 'proven in conditions' with 'form in the book'. Everyone, including bookmakers, can see such form.

3. 'The' Key Question

What is the horse doing differently?

This is the key question that I now ask every time I focus on a horse from steps 1+2. (Remember that in general I am looking at unexposed horses who I expect to improve on recent form). It has dramatically improved my own betting (or appears to have done, using the members 'notes' as my evidence to date) and it's a question you can ask of every horse you ever bet on. At it's most basic I am trying to find reasons for why a horse 'could' improve on it's recent form.

It's often said that the definition of insanity is doing the same thing over and over and expecting a different result. Here I am trying to predict a dramatic improvement in a horse, or indeed a return to winning form (if looking at 'been there and done' it horses'), from it's recent runs.

For example, if the horse is running in the same race type, the same distance and class, they are clearly fit, and they were well beaten last time out, and the run before that, and the one before that, then I'm asking myself, why should they improve today? From what I can see on paper, and from the evidence we can see, there is no reason why they should. Clearly some do, and that could be down to a dramatic change in tactics or a race run to suit for the first time. They may have had something done to them at home (an operation) or a change in training regime. Apparently, a change of work rider can make a massive difference. But such things are bloody hard to predict and are at the extreme end of 'educated guesswork'. Some of them are impossible, unless you are an owner/have a connection to the trainer.

I don't like to beat myself up about what I don't know. Part of the fun is trying to second guess what is going on! I like to focus on what I can see and what I can determine from the evidence available. Of course, the horse could just be moderate and/or badly out of form. I/you will be wrong many more times than we are right with this approach, but if you are backing at decent prices, and consistently beating SP, it will pay off in the end. Profit, and not winners, is what we are after. And so far, touch wood, this approach has worked for me. It will work for you too.

So, now the fun begins.

I know this sounds ridiculous but going through the process of asking, in your head or out loud, '**what is the horse doing differently?**' does have an impact on how you view its recent form and indeed racing in general. Well, it has for me.

We are trying to determine why the horse should improve on recent form.

Asking those questions when looking at any horse can make a big difference to how you view their chance and the race more generally.

Before I get into some of the factors you could be looking for it does help to have the right mindset for the task. There are two approaches you can take.

1. You look at the horse with pessimistic eyes, trying to find reasons not to back them.
2. You look with optimistic eyes, wanting to find reasons to take the leap of faith and back the horse.

My glass is always half full, quite literally, usually with beer/Malbec (but not Mon-Thurs!) and I do believe this mindset highlights more opportunities and changes how you look at a horse/race. In general, we will be playing away from the top end of the market and you must be more forgiving of perceived negatives. You'll find more overpriced horses and decent priced winners that way. You want to find reasons to back the horse, not to leave them alone. That is a key difference.

The final point to make is whether a horse has proved it can't do something, or just hasn't had the opportunity yet. Do we have enough evidence to prove it can or can't do something? That can be very important. A horse may be running on heavy ground for the first time having never raced on it before. We simply don't know if they will handle it. It is for such reasons that we want a decent price. They may relish it.

So, why should the horse improve from it's recent form?

What is the horse doing differently?

- **Horse making handicap debut**
 - A horse may suddenly improve leaps and bounds when making handicap debut, especially if moving in distance. Handicap debutants, especially on the Flat and over hurdles, are always worth some attention. The trainer's record with such types can be indicative. Horses having their *second start* in a handicap can also be worth noting.
- **A move in distance**
 - A move up in distance may be preferable. Such a move can unlock masses of improvement, especially if a horse has been visibly outpaced and/or doing all their best work late on. Horses can be 'flat out' over inadequate trips which can tire them out quicker at the business end. So, don't be put off by those seemingly 'going backwards' albeit I always prefer horses to be 'going forwards' at the line, even if they have been stuffed. Some trainers are adept at knowing when to step a horse up in trip. It's impossible to be certain whether a horse will stay but you never know until they try. Breeding/close relatives may give you some indication, but this can be misleading. A move down in distance can also work if they have been weakening late on.

- **A move in class**
 - A move down in class may be preferable and is some indication that they will find today's opposition easier. A move up in class isn't necessarily a negative as it could ensure a horse carries a lighter weight on it's back. Some horses simply struggle with big weights and do better running at the bottom of the handicap than being top weight in a lower class. Are they running in an easier race today?
- **A change in going**
 - A horse may have been slogging around in the mud when all it wants is a sound surface, and vice versa. Again, it's hard to predict such improvement but if they have never run on today's going (or may not have run on it in handicaps) you simply don't know, but it could be a reason for dramatic improvement.
- **The application or removal of equipment (headgear or tongue tie)**
 - Either of these changes could influence a horse's performance. Do consider whether there may be a change in tactics now the headgear has been reached for – beware the horse that wears first time blinks and suddenly makes all!
- **Change in tactics**
 - This is hard to predict but we should always be thinking about whether a horse may suddenly make all, or may well be held up having been aggressively ridden. Do we think this could make a difference?
- **Change of stable**
- **Returning after a break**
 - Certainly with young horses this can be a positive. They may have been given time to mature and strengthen up. They may have needed a break from racing. If they were PU when last seen it can be worth checking the trainer record with such types. And indeed, looking at a trainer's record with horses returning after a break.
- **The fitness pattern/Days since run**
 - Another factor that is hard to pin down, but a horse may now be reaching peak fitness. It could be it's second/third run after a break, having shown promise on the previous run. Is the horse's rest pattern of interest? An example may be the fact the last two runs have been after 35-75 days, and now it's appearing 7-20 days since it's last start.
- **Change in jockey**
- **A different track**
 - This is a trickier one and rarely will a horse keep running at the same course, run after run. It is a consideration though especially if there is a big difference in track configuration, fence type, and how competitive racing is at track X. Going from a Cheltenham to a Newton Abbot would be quite the difference, or a York to a Beverley, for example.

The key here is not to beat yourself up as you ponder whether the 'doing something different' factors are a positive or a negative. Clearly you are making some assessment but in general it's no bad thing to 'assume' any change will have a positive impact, or could do. You can then use 'other factors' to help piece together the pieces...

Other factors

By this point a picture is building up of the horse and whether you think they may be of interest. At this stage it never hurts to look for more supporting evidence, such as...

- *The trainer's record* – this could be at the track in this specific race type/distance/class/age of horse, moving horses in distance, returning after a break and with today's jockey- either recent form, or at the track, distance/class etc. If the jockey is on the horse for the first time, or has ridden it for some time, that could be significant.
- *Recent trainer form* – are the horses running well? Would the stable cat win if entered? I view positive recent form as a reason to be more confident. Don't necessarily let poor recent form, or perceived poor recent form, put you off a horse if you like the price. You can factor it in, especially with monster priced horses, 16s+. A trainer can appear 'out of form' when every horse in recent weeks has been 20/1+ for example, and fancied horses may have run well.
- *Recent jockey form* – not something I put too much emphasis on but a jockey in form is a confident jockey, and that is rarely a negative, especially given how perceptive horses are.
- *Hot Form* – if a horse has been running in races that have thrown up more winners/horses that have run well. Clearly if the horse has been in and around these horses, that is a positive. Of course, this may have been your 'way in', but always useful to help build up a picture and have some confidence in the horse's ability- which we may not have seen yet.
- *PACE* - how the race is run should always be considered, and where the horse could be positioned. Often with unexposed horses it's hard to say where they may run and there could be a sudden change in running style. In general, being held up right out the back is rarely a positive, whereas being a lone front runner, or at the front in a race lacking pace, could be marked up. Knowing whether a jockey likes to be aggressive can help (Johnson/Jacob/Brennan/Cook/Kennedy) especially in races lacking front runners on paper. Why may the horse suddenly front run? It's always worth pondering.
- *The wrong tactics/poor ride* - jockeys/trainers can just get it wrong sometimes. Did the horse do too much from the front last time out and a more patient ride would have helped? Was it held up in a slowly run race, finding all sorts of trouble or being caught flat footed when the leaders kicked? etc.
- *Watch replays* – always advisable if you can, especially in relation to the point above. You can pick up plenty from how a horse races, settles, jumps, whether the run looks 'interesting', whether they were going forward at the line (even after the winner had long gone) or were tailed off and struggling a long way from home. You can pick up plenty from race watching that you cannot pick up on paper.

Deciding to bet or not

Undoubtedly this is the hardest part for me and I still make howlers, and probably always will. Racing is a complex puzzle. Given the nature of this approach we are dealing with many unknowns. We are expecting/anticipating that a horse will improve for doing something differently. But of course, they have yet to prove they can do X. They may not stay (if distance move) or handle X going, or have enough experience, or be any good, they may need more time, the headgear may not work, they may not be fit after their break. Every positive can be turned into a negative and vice versa.

This game is about weighing up the positives, the negatives, the unknowns and factoring it into the price.

This is not an exact science and in general I go on 'feel', which isn't something you can measure but with any luck is something you get better at with experience.

There isn't too much advice I can give you on this front but in general you want to stay away from the head of the market. Just focussing on those that are at least 6/1 may be a decent place to start. As the price gets bigger you can afford to be wrong more often. I still have much work to do on judging when a horse is 'value' at the top end of the market, 11/2 or shorter. So, I won't lecture on that.

The main point is that to win over time you must be betting horses at a bigger price than their actual chance of winning. Again, this is a complex area but the most simplistic way to think about it is as such...

Imagine that every bet you placed was on an Even money shot on the morning of racing. Come the off the horse's price had not moved. It was sent off at Even money. This happened with every bet you placed. You never beat the starting price. In this scenario your bank would never move. Even money shots will win 50% of races over an extended period. You win a bet. You lose a bet. You win a bet. You lose a bet. And on and on.

That's a very basic way of approaching 'value' but it's a thought process that has helped me. We need to be thinking about whether the horse is a bigger price than we think it should be.

By this point you will have got to a place where you are happy to back the horse or not. I would try and be consistent with your staking, at least with a minimum level you wish to bet. There may be horses where you are confident and wish to have more on.

At this stage, or even before, you may wish to glance at the opposition. For me there is no need to analyse them in great depth, but you may wish to take a view as to whether the race feels 'weak' or not. That may be a topic for another day, but I would never be put off from playing if you like the price. If most of your boxes have been ticked, have a go!

And that's it. Easy 😊

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To conclude,

I hope there are some ideas here which may help with your approach to betting on the horses. Hopefully there is something you can take away. There are no right or wrongs, but you must be patient if you wish to be successful. There are always setbacks in this game.

I am still feeling my way with this approach, but it works. I have no doubts about that. It highlights over-priced horses.

While the following results have included the odd 'been there and done it horse' (but even they were 'doing something different') the majority have been focussed on this *Magic Formula*...

As I write, as of 04/01/17 : 177 bets / 32 wins / +118.75 points (1 point win bets)

If you think this approach may help you and make you even more profitable, then give it a good go. Remember...

- 1. A horse derived from your starting point (example being any stats qualifier in the members' posts)**
- 2. Is the horse lightly raced/unexposed in conditions? Should there be more to come one day?**
- 3. With an expectation that they should improve on recent form at some point, what is the horse doing differently?**

With trial and error you will become your own 'expert', if you are not one already of course 😊

Finding such winners will bring a new level of satisfaction and enjoyment.

Well, it has for me.

Thanks for reading,

Josh

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