

POKER

A GUARANTEED INCOME FOR LIFE

**BY USING THE
ADVANCED CONCEPTS
OF
POKER**

PREFACE

You can earn \$50,000 a year by playing poker...yes, even more if you want to. Any man or woman can get rich by applying the “Advanced Concepts of Poker”.

This book is for the penny-ante novice as well as the professional poker player; this book is for anyone who will ever pick up a poker hand. Once you are familiar with the “Advanced Concepts of Poker”, your only limitation in winning money is the extent you choose to apply these concepts.

What is your goal in poker? Do you want to get rich, be the biggest winner in the game, gain confidence, punish another player, or just have more fun? Define what you want, then increasingly apply the “Advanced Concepts of Poker” until you reach your goal. How far should you go?... That depends on you, your conscience, and your goals.

CAUTION

The poker player armed with the “Advanced Concepts of Poker” knows how to play good poker—he also knows how to force others into playing poor poker. He knows when to bet, raise, and bluff—he also knows how to elicit bets, raises, and bluffs from those he has to beat. He knows how to read the hands and intentions of opponents—he also knows how to delude opponents into misreading his hands and intentions. ...But most importantly, the poker player armed with the “Advanced Concepts of Poker” knows how to extract maximum money from his opponents—he knows how to bankrupt them.

...And most dangerously, the poker player armed with the “Advanced Concepts of Poker” knows how to control the game and its players—he knows how to control and manipulate the minds of players. He knows how to lure players into following their emotions, into losing control of themselves, into disorienting their psyches...even into destroying themselves.

INTRODUCTION

Every week millions of poker players lose more money than many nations spend in a year.* Around the world, billions of dollars await those knowing more than the basic concepts and techniques of poker. ...The opportunities for the good player are great.

From 1850 to 1977, over one-hundred and fifty books have been published about poker—none focus on the concept of extracting maximum money from a poker game. This book reveals methods to win maximum money from any game. This book also describes methods to generate more money by quickening the betting pace, raising the stakes, expanding the game, creating new games, and finding bigger games... This book shows how amateurs and professionals alike can win a guaranteed income from poker—in private games or in public casinos.

The player who knows and applies the “Advanced Concepts of Poker” is a rare person...few have ever played against him. He can win money so fast that he could bankrupt most games at will. But he controls his winnings and preserves the game in order to extract maximum money from his opponents. He camouflages his poker skill; his opponents seldom realize that he is taking all their money.

** A LIFE magazine article (August 16, 1968) about poker reported that 47,000,000 poker players in the United States wager 45 billion dollars annually...Most poker players are poor players who lose both their time and their money in poker. The good players win all the money the poor players lose.*

Once familiar with the “Advanced Concepts of Poker”, any player can—

- recognize the good player
- guard against the good player
- develop into a good player.

The “Advanced Concepts of Poker” are objective and realistic. Many involve deception. Some are ruthless. A few are immoral.* Know them and be wiser. Apply them and get richer. * *

** None of the “Advanced Concepts of Poker” employ cheating, but a few are immoral because they involve deception outside the poker game. The good player, however, does not need to use a single immoral concept to achieve his goals. So why include immoral concepts? This book is a definitive treatment of poker and, therefore, all concepts are included. Also, by identifying the immoral concepts, the reader can recognize them and take defensive measures when such concepts are used against him.*

*** This Manual identifies the true nature of winning poker as a highly profitable but a time-consuming, nonproductive activity that requires bringing out the worst in each opponent. In certain cases, therefore, poker can work against the good player’s self-esteem and happiness no matter how much he wins.*

CONTENTS

| | |
|--------------------|---|
| PREFACE | 5 |
| CAUTION | 7 |
| INTRODUCTION | 9 |

PART ONE

DEFINITIONS

(The numbers in parentheses are the concept numbers)

| | |
|--------------------------------------------------------------|----|
| I Game of Poker (1) | 21 |
| II Poker Players (2) | 23 |
| 1. The good player and the maximum-win approach (3) | 23 |
| 2. Other players (4) | 24 |
| III Emotions (5) | 28 |
| IV Poker Concepts (6) | 31 |
| 1. Common concepts (7) | 31 |
| 2. Advanced concepts (8) | 32 |
| V Odds (9) | 41 |
| 1. Card odds (10) | 41 |
| 2. Investment odds (11) | 44 |
| 3. Edge odds (12) | 47 |
| VI Betting (13) | 49 |
| 1. Betting stakes (14) | 50 |
| 2. Betting pace (15) | 50 |

PART TWO

TECHNIQUES

(DTC Method)

| | |
|---------------------------|----|
| VII Discipline (16) | 53 |
| VIII Thought (17) | 63 |
| IX Control (18) | 66 |

PART THREE

STRATEGIES

| | |
|--------------------------------------|----|
| X Ingredients of Strategy (19) | 71 |
| 1. Understanding game (20) | 72 |
| 2. Knowing opponents (21) | 73 |
| 3. Situation and position (22) | 77 |

| | | |
|------|------------------------------------------------------|-----|
| XI | Tailor-made Game (23) | 80 |
| | 1. Increasing the betting pace (24) | 80 |
| | a. Twist (25) | 82 |
| | b. Split pot, high-low (26) | 83 |
| | c. Check raise and pick-up checks (27) | 83 |
| | d. Right to bet (28) | 83 |
| | e. Early bet (29) | 84 |
| | f. Bet or get and blind bets (30) | 84 |
| | g. Additional cards (31) | 84 |
| | h. Novel games (32) | 84 |
| | i. Wild cards and freak hands (33) | 85 |
| | j. No limit table stakes and pot limit (34) | 85 |
| | 2. Increasing the betting stakes (35) | 86 |
| | 3. Increasing the edge odds (36) | 91 |
| XII | Behavior (37) | 93 |
| | 1. Systemization and blandness (38) | 93 |
| | 2. Personality (39) | 95 |
| | a. Unfriendly or intimidating (40) | 95 |
| | b. Congenial (41) | 96 |
| | c. Introvert and extrovert (42) | 97 |
| | 3. Practicing deceit (43) | 97 |
| | a. Concealing desires (44) | 97 |
| | b. Concealing facts (45) | 98 |
| | c. Lying (46) | 99 |
| | 4. Creating an atmosphere (47) | 101 |
| | a. Carefree (48) | 101 |
| | b. Relaxed (49) | 101 |
| | c. Pleasant (50) | 102 |
| | 5. Observation (51) | 103 |
| | a. Reading opponents (52) | 103 |
| | b. Remembering exposed cards and ghost hands (53) | 107 |
| | c. Seeing flashed cards (54) | 109 |
| | d. Intentional flashing (55) | 111 |
| | e. Peekers (56) | 112 |
| | 6. Nongame behavior (57) | 116 |
| XIII | Policies (58) | 118 |
| | 1. Money (59) | 118 |
| | a. Maintaining proper attitude (60) | 118 |

| | | |
|-----|--------------------------------------------------|-----|
| | b. Stimulating poor attitude in opponents (61).. | 118 |
| | c. Increasing money in game (62) | 119 |
| 2. | Credit (63) | 120 |
| | a. Extending credit (64)..... | 121 |
| | b. Refusing credit (65)..... | 122 |
| | c. Cashing checks (66) | 123 |
| | d. Bad debts (67)..... | 123 |
| 3. | Rules (68) | 126 |
| | a. Modified rules (69)..... | 127 |
| | b. Disputed plays (70) | 127 |
| | c. Inequitable rules (71) | 128 |
| | d. House rules (72) | 129 |
| 4. | Arguments and emotional situations (73) | 130 |
| XIV | Cheaters (74) | 132 |
| | 1. Cheating (75)..... | 132 |
| | 2. Accepting cheaters (76) | 134 |
| | 3. Rejecting cheaters (77)..... | 135 |
| | 4. Robin Hood cheater (78) | 137 |
| | 5. Detection (79)..... | 138 |
| XV | Taxes and Laws (80)..... | 140 |

PART FOUR

OPPONENTS

| | | |
|-------|-------------------------------------------------------|-----|
| XVI | Involvement (81)..... | 149 |
| | 1. Emotional (82) | 150 |
| | 2. Financial (83) | 152 |
| XVII | Exploitation (84) | 153 |
| | 1. Personal weaknesses, favors, and bribes (85) | 154 |
| | 2. Play of cards and betting (86) | 158 |
| | 3. Hypnosis (87) | 161 |
| | 4. Distractions (88)..... | 162 |
| | 5. Agreements (89)..... | 163 |
| XVIII | Money Extraction (90) | 165 |
| | 1. Winning too fast (91)..... | 165 |
| | 2. Uncontrolled money flow (92)..... | 166 |
| | 3. Controlled money flow (93)..... | 166 |

PART FIVE

GAMES

| | | |
|-------|-------------------------------------------------|-----|
| XIX | Other Games (94) | 173 |
| | 1. Finding a game (95) | 174 |
| | 2. Becoming a permanent player (96) | 175 |
| | 3. Quitting a game (97) | 177 |
| | 4. Breaking up a game (98) | 177 |
| XX | Organization (99) | 178 |
| | 1. Regular game (100) | 178 |
| | 2. Starting time (101) | 179 |
| | 3. Quitting time (102) | 181 |
| | 4. Contacting players (103) | 182 |
| | 5. A place to play (104) | 184 |
| XXI | Expansion (105) | 188 |
| | 1. New players (106) | 188 |
| | a. Keeping players (107) | 189 |
| | b. Rejecting players (108) | 190 |
| | c. Women players (109) | 194 |
| | 2. Improving attendance (110) | 198 |
| XXII | Maintenance (111) | 198 |
| | 1. Making the game attractive (112) | 198 |
| | 2. Helping losers (113) | 200 |
| | 3. Raising the morale of losers (114) | 201 |
| | 4. Off-days (115) | 203 |
| | 5. Leaving the game early (116) | 204 |
| XXIII | Major-League and Minor-League Games (117) | 206 |
| | 1. Major league (118) | 206 |
| | 2. Minor league (119) | 206 |
| | 3. Farm system (120) | 207 |

PART SIX

PROFESSIONAL AND PUBLIC POKER

| | | |
|-------|---------------------------------------------|-----|
| XXIV | A Guaranteed Income from Public Poker | 211 |
| XXV | Private vs. Public Poker | 212 |
| XXVI | The House Cut | 213 |
| XXVII | Learning Public Poker | 226 |
| | 1. Club poker | 226 |
| | 2. Casino poker | 232 |

| | | |
|--------|---------------------------------------------------------------------------|-----|
| 3. | Notes on public poker | 233 |
| XXVIII | Professional Poker Players | 237 |
| XXIX | Professional Cheating | 239 |
| XXX | Why Professionals Cheat | 245 |
| XXXI | Beating Professional Cheaters | 247 |
| 1. | Gardena, California | 249 |
| a. | Collusion cheating — reciprocal card flashing | 249 |
| 2. | Las Vegas, Downtown | 254 |
| b. | Collusion cheating with house dealer — natural-play technique | 254 |
| c. | Collusion cheating with house dealer— culling and stacking | 259 |
| 3. | Las Vegas, the Strip | 260 |
| d. | Collusion cheating through partner crossfire betting | 260 |
| e. | Amateurish collusion cheating with sanction of house dealer | 264 |
| f. | Unbeatable collusion cheating through dealer-player partnerships | 265 |
| XXXII | Survey of Clubs and Casinos | 266 |
| XXXIII | The Billion-Dollar Poker Industry | 276 |

PART SEVEN
POKER NOTES

| | | |
|-------|-----------------------------------------------------------------------------|-----|
| XXXIV | Poker Notes—1968 to 1980 | 279 |
| 1. | Who is buying the Poker Manual? | 279 |
| 2. | What will happen when all players own the Poker Manual? | 280 |
| 3. | Why does the author reveal the Advanced Concepts of Poker? | 281 |
| 4. | John Finn's notes on private poker | 282 |
| 5. | Neocheating—the rising menace to poker, blackjack, bridge, and gin | 288 |
| | Conclusion | 291 |

APPENDICES

| | |
|----------------------------------|-----|
| Appendix A—History | 293 |
| Appendix B—Bibliography | 297 |
| Appendix C—Glossary | 317 |
| Appendix D—Poker Odds | 351 |
| 1. Rank of hands with odds | 354 |
| 2. Draw odds | 356 |
| 3. Pat-hand odds | 358 |
| 4. Lowball odds | 360 |
| 5. Hold ‘em and stud odds | 362 |
| 6. Seven-stud odds | 363 |
| 7. Seven-stud catch odds | 363 |
| 8. Two-pair odds | 364 |
| 9. Wild-card odds | 364 |
| 10. Comparison of odds | 366 |

TABLE OF TABLES

| | |
|---------------------------------------------------------|-----|
| 1 Attitudes of Poker Players | 25 |
| 2 Emotional Reactions | 29 |
| 3 Examples of Common Concepts in Poker Literature | 33 |
| 4 Card Odds | 41 |
| 5 Edge Odds | 48 |
| 6 Betting Paces | 51 |
| 7 Disciplines | 54 |
| 8 Weekly Game Notes (blank form) | 56 |
| 9 Weekly Game Notes (filled out) | 57 |
| 10 Semiannual Game Profile (blank form) | 58 |
| 11 Semiannual Game Profile (filled out) | 59 |
| 12 Semiannual Player Profile (blank form) | 60 |
| 13 Semiannual Player Profile (filled out) | 61 |
| 14 Ingredients of Strategy | 71 |
| 15A Classes of Players | 74 |
| 15B Changes in Players | 75 |
| 16 Seat Positions | 78 |
| 17 Game Modifications | 81 |
| 18 Concealing Desires | 98 |
| 19 Concealing Facts | 98 |
| 20 Nongame Behavior | 116 |

| | | |
|----|--------------------------------------------------------------------------------|-----|
| 21 | Disputed Plays | 128 |
| 22 | Rejecting Cheaters | 135 |
| 23 | State Laws about Poker | 141 |
| 24 | Intensity of Investment Situations | 151 |
| 25 | Intensity of Gambling Situations | 151 |
| 26 | Uncontrolled Money Flow for Ten Games | 167 |
| 27 | Performance Data—Uncontrolled vs Controlled Money Flow | 169 |
| 28 | Telephone Calls (blank form) | 185 |
| 29 | Telephone Calls (filled out) | 186 |
| 30 | Differences between Private Poker and Public (Club and Casino) Poker | 214 |
| 31 | Effects of Cheating and House Cuts — Gardena Club Poker | 218 |
| 32 | Effects of Cheating and House Cuts — Las Vegas Casino Poker | 219 |
| 33 | Money Extracted by Gardena Poker Clubs via Time Collections | 223 |
| 34 | House Collection Schedule | 224 |
| 35 | Cheating Methods and Devices | 239 |
| 36 | Cheating Techniques Used in Public (Club and Casino) and Private Poker..... | 242 |
| 37 | Survey of Poker Clubs in Gardena, California | 268 |
| 38 | Casino Poker on The Strip in Las Vegas, Nevada .. | 271 |
| 39 | Casino Poker in Downtown Las Vegas, Nevada | 274 |

TABLE OF ILLUSTRATIONS

| | |
|---------------------------|-----|
| The Diamond | 92 |
| Money-Flow Patterns | 168 |
| Derivation of Poker | 295 |
| Evolution of Poker | 296 |
| Comparison of Odds | 366 |

The Advanced Concepts of Poker

How much money can you win at poker? It makes no difference if you are a professional poker player, a novice, or have never played poker before³... the following 120 Advanced Concepts of Poker can guide any man or woman to unlimited winnings. How much you win depends on how fully and how many of these concepts you choose to apply.

³ *Complete Beginners: The basic rules and concepts of poker are simple. They can be mastered after a few hours' exposure to any poker game. Beginners, however, should avoid the advice in most other poker books, for as shown in Concept 7 and in the bibliography, their advice is often based on spurious clichés and a faulty understanding of poker that assures one of never becoming a good player.*

PART ONE

DEFINITIONS

Definitions of the broadest aspects of poker (i.e., the game, odds, betting, players, emotions, and concepts) are given in the following pages as contextual descriptions. Definitions of specific words or phrases used in poker are given in the Glossary in Appendix C.

Part One: Definitions

I

GAME OF POKER (1)⁴

The object of poker is to win maximum money. Poker is not a card game; poker is a game of deception, manipulation and money management. Cards are merely the tools for manipulating opponents and money. From the smallest penny-ante game to the largest table stake game, all money eventually goes to the good player. His key weapons are his mind and a license to use unlimited deception.

Poker is unique among money-making situations. In business, for example, opportunities to apply the proper business concepts are limited in number. The financial outcome, therefore, cannot be certain. But, in poker, while chance may influence each separate hand, the opportunities (hands) are so numerous that chance or “luck” becomes insignificant and success becomes certain. Application of the proper poker concepts assures financial success.

Poker concepts are best illustrated by players in actual game situations. The following players are the nucleus of a weekly Monday night game:

Sid Bennett

Ted Fehr

John Finn

Quintin Merck

Scotty Nichols

Although other men play in this game from time to time, most of the poker situations in this book are illustrated with these five players.

“Four in the morning,” Quintin Merck grunts at the dark-whiskered men still sitting around the rectangular poker table. It is not a real poker table, not the kind with trays for money and a green felt top

⁴ *The 120 Advanced Concepts of Poker are listed in order by numbers in parentheses following each concept heading.*

Poker: A Guaranteed Income For Life

... it is the dining room table at Scotty Nichols' house. They have played here every Monday night for the past six years.

Layers of gray smoke mushroom around the overhead cluster of electric bulbs that light a leather table mat covered with \$10 and \$20 bills. The largest pile of money is in front of John Finn, a twenty-eight-year-old social worker — so everyone thought.

In the sticky summer heat, the men slouch in squeaking wooden chairs. Only John Finn appears alert. The tall black-haired man slips on his glasses and hooks the gold rims around his ears. His dark eyes move from player to player.

On his left sits Sid Bennett, a thirty-five-year-old paving contractor. His large smiling head flops in a semicircle as straight yellow hair falls over his forehead and nearly touches his faded blue eyes. He's in a daze, John says to himself. Look at him grin.

On John's right sits Ted Fehr, a thirty-year-old gambler and restaurant owner. He coils a \$50 bill around his skinny fingers while waiting for the next hand. Beneath a knotted mat of red hair, his freckled face wrinkles. Then his bloodshot eyes sag as he watches John Finn's arm hook around the huge pot. "The biggest pot of the night," he moans, "and look who wins it. You . . ."

John interrupts. "Wake up, Professor, it's your deal."

With a growling noise, Professor Merck deals. John watches the deck and sees the bottom card plus two other cards flash. He then studies Quintin Merck's green eyes ... they are watering from the cigarette smoke curling over his mustache and into his leathery face. Wearing a sweaty beret and an opened polo shirt, the wiry fifty-five-year-old college professor hunches over the table. Suddenly he looks up and frowns at John Finn.

Without flinching, John refocuses his eyes and looks into the kitchen. Then his eyes return to the game .. . he studies Scotty Nichols. The plump forty-two-year-old stockbroker slumps half dozing in his

Part One: Definitions

chair. His mouth droops to expose a cluster of gold-capped teeth. His thick glasses magnify his eyes into brown globes that float in circles between each squeezing blink. A tie droops from the frayed collar of his scorched white shirt.

They're all valuable to me, John Finn tells himself as his dark eyes draw into slits.

II POKER PLAYERS (2)

There are good poker players and poor poker players. Most players fall in between these two extremes. The good player works hard to maintain maximum edge odds. He never compromises his advantage for the sake of others. He shares his abilities and earnings with no one. The poor player is usually lazy and generally lacks discipline. Unlike those in the non poker world, the poor poker player cannot live off the advantages or earnings of others.

1. The Good Player and the Maximum-Win Approach(3)

The good player plays solely for his own benefit. He is not a gambler⁵ because he bets only when the odds are favorable. (Gamblers bet money at unfavorable odds and eventually lose all the money they risk.) The good poker player cannot lose; he eventually wins all the money that gambling players risk.

The ability to play good poker does not correlate with intelligence or the ability to play games such as bridge or chess. And, ironically, poker is a game of neither skill nor luck, but rather, is a game of discipline, aggression, and effort. The good player subjugates his impulses and motivates all his actions toward meeting the objective of poker, which is to win maximum money. He never gives anything away or helps others without the motive of eventual profit. The good player thinks ahead and plans his moves in advance. He disciplines himself and maintains an emotional consistency. He objectively analyzes the game as

⁵ See the footnote in Concept 82 for a definition of gambling.

Poker: A Guaranteed Income For Life

well as each individual player, hand, and bet; he then adapts to any situation. The good player continuously expands his prowess by soaking up the experience of every play made by each player.

Good poker players are rare, and their paths seldom cross. In fact, most players have never encountered a good player. In the rare event that two good players are in the same game, their effective control is diluted and their edge odds are reduced by each other's presence. A good player searches for weaknesses in his opponents, but two good players do not waste time trying to analyze each other. They more profitably direct their mental effort toward studying the game and the other players.

The strategy of the good player often depends on creating impulse reactions in his opponents. Often, therefore, the best move against a good player is to act oppositely to initial impulses. For example, when undecided about calling a good player and the impulse is to fold, the best move may be to call or even raise.

2. Other Players(4)

The other players supply income to the good player. They are working for him and are his assets. He treats them with care and respect. He plans his actions to extract maximum money from them.

The differences in attitude between the good player and other players are listed in Table 1.

Part One: Definitions

TABLE 1
ATTITUDES OF POKER PLAYERS

| <i>Situation</i> | <i>Mystical Feelings of Most Poor Players</i> | <i>Objective Attitudes of Good Players</i> |
|-----------------------------|---------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|
| Poker game | A relaxing mental diversion to escape reality. | A mental discipline requiring full focus on reality. |
| Evaluation of a play | Winning the pot is most important. | Playing the hand properly is most important. |
| Winner or loser | Play according to winnings or losses. | Never be influenced by winnings or losses. |
| Streaks of luck | Chances or odds are influenced by previous events. Luck runs in cycles. | Past means nothing except for the psychological effects it has on other players. Luck is an illusion. |
| Wild games | Such games are not real poker and require little skill. "Good" poker players will not play these games. | Complex or wild games require more skill and offer greater advantages to the good player. |
| Ante increase | Attitudes are mixed. | An increased ante encourages looser play and works against tight players. |

Poker: A Guaranteed Income For Life

| <i>Situation</i> | <i>Mystical Feelings of Most Poor Players</i> | <i>Objective Attitudes of Good Players</i> |
|------------------------------------------------------|------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|
| Table stakes | Winner has an advantage when he takes money off the table. | The good player has more advantage with maximum money on the table. |
| No-limit poker | A dangerous game for pros only. | Requires more aggressiveness and bluffing. Gives the good player greater advantages. |
| Play past time limit | Chances of winning decrease. | Advantages for the good player increase as opponents get tired and careless. |
| Violation of rules | Enforce rules equally. | <i>Interpret</i> rules consistently and equitably, but <i>enforce</i> rules less rigidly against weak players. |
| Change in sequence of cards while dealing | The run of cards is broken—misdeal. | Makes no difference—keep on playing. |
| Opponents' errors such as betting out of turn | Scold or penalize the culprit. | Usually benefits the good player. Encourage sloppy and loose play. |

Part One: Definitions

| <i>Situation</i> | <i>Mystical Feelings of Most Poor Players</i> | <i>Objective Attitudes of Good Players</i> |
|--------------------|---------------------------------------------------|---------------------------------------------------------|
| Cheater | Throw him out of game. | If he is a regular loser, say nothing and let him play. |
| Good player | Welcome him. | Get him out of game. |

The major enemy of poker players is their rationalization for their failure to think. They continually find excuses for their self-imposed weaknesses and their lack of self-control. Their losses are directly proportional to their mental laziness.

Many poor players evade thinking by letting their minds sink into irrational fogs. Their belief in luck short-circuits their minds by excusing them from their responsibility to think. Belief in luck is a great mystical rationalization for the refusal to think.

In method of thought, good players are right and poor players are wrong.

John Finn uses the mystical attitudes of his opponents to extract more money from them. In his black notebook, he has a chart that summarizes everyone's attitude:

| <i>Situation</i> | <i>Mystical Attitude</i> | <i>Objective Attitude</i> |
|-----------------------------|---------------------------|---------------------------|
| Evaluation of a play | Quintin, Scotty, Sid, Ted | John |
| Winner or loser | Scotty, Sid, Ted | John, Quintin |
| Streaks of luck | Scotty, Sid, Ted | John, Quintin |
| Wild games | Quintin, Scotty, Ted | John, Sid |
| Play past time limit | Scotty, Sid | John, Quintin, Ted |

Poker: A Guaranteed Income For Life

| <i>Situation</i> | <i>Mystical Attitude</i> | <i>Objective Attitude</i> |
|---------------------------|--------------------------|---------------------------|
| Violation of rules | Quintin, Ted | John, Sid, Scotty |
| Cheaters | Scotty, Ted | John, Quintin, Sid |

III EMOTIONS (5)

Money affects emotions, and emotions control most players. Poker involves the winning and losing of money. Common emotions of anger, excitement, greed, masochism, sadism, and self-pity often take control of players during the action. Most players fail to recognize or are unable to suppress those emotional influences that decrease their objectivity and poker ability. The good player recognizes his own emotions and prevents them from influencing his actions.... He avoids acting on his whims and feelings.

Players respond emotionally to various experiences during the game. The good player uses those emotional reactions to his financial advantage. Some typical reactions and their causes are listed in Table 2.

Part One: Definitions

TABLE 2
EMOTIONAL REACTIONS

| <i>Emotional Reactions</i> | <i>Causes of Reactions</i> |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------|
| Playing loose to recover losses Playing tight to minimize losses | A losing streak |
| Playing loose to push good luck Playing tight to protect winnings | A winning streak |
| Extending a “rush” or “streak of good luck” by playing recklessly | Winning a big hand or several consecutive hands . . . or having a “hot streak.” |
| Playing poorly to avenge a loss or to retaliate for injured feelings | Losing a big hand or having feelings or pride hurt |
| Acting comical or silly | Fear, nervousness, lack of confidence, or desire for diversion |
| Becoming prone to impulsive actions and mistakes | Fear, nervousness, or desperation |
| Losing concentration and decreasing awareness of situation | Fear, laziness, fatigue, other problems |
| Losing assertiveness or aggressiveness | Fearing opponents, high stakes, or loss of too much money |

Poker: A Guaranteed Income For Life

Recognition and control of one's own emotions are difficult and require thinking effort. That is one reason why good poker players are rare.

The good player directs his actions to produce desirable emotions (e.g., pleasure and self-esteem); the poor player lets his emotions produce undesirable actions (e.g., poor concentration and carelessness).

Poker is a unique medium for studying people. Where else can one stare at and intensely observe another person for hours every week?

Poker offers opportunities to study people, often in highly emotional situations. Such opportunities that are probably better than those most psychoanalysts get to study their patients. The observant, good player will soon understand his opponents better than their own families do.

Poker players are often fatigued and under emotional stresses that expose their characters. On another page in John's notebook, he summarizes the emotional characteristics of his opponents as shown on the chart below:

| <i>Player</i> | <i>Prototype Player</i> | <i>Emotional Characteristics</i> |
|-----------------------|-------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Quintin Merck | Sound | Fairly stable and objective. Can be upset when insulted or humiliated. His play then disintegrates. Becomes less objective during late hours as he fatigues. |
| Scotty Nichols | Average | Has inferiority complex and lack of confidence. Plays extremely tight if winning. Loosens up and plays recklessly after suffering a heavy loss or after losing several consecutive hands. |

Part One: Definitions

| <i>Player</i> | <i>Prototype Player</i> | <i>Emotional Characteristics</i> |
|--------------------|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Sid Bennett | Wild | Hides lack of confidence with silly behavior. Humor him and keep atmosphere relaxed to bring out his worst. Be careful not to hurt his feelings, or he will sulk and play tight. Goes wild when winning. |
| Ted Fehr | Self-destructive | A compulsive gambler. Lacks self esteem. Wants to punish himself. Wants to lose. Deteriorates easily into a desperate condition. Insensitive to insults. No pride. |

IV POKER CONCEPTS (6)

Ideas on how to play poker can be assembled into concepts. The normal concepts described in most poker books are popular ideas based on a combination of common sense and generalizations. Those concepts can help some poor players improve their game. But good poker requires a much sharper definition of the problems, followed by actions based on more sophisticated and advanced concepts. The Advanced Concepts of Poker offer objective approaches to each aspect of the game and are designed for winning maximum money.

1. Common Concepts (7)

The most common concept for winning at poker has always been to play conservatively (tight) and to play according to the card odds. Most books on poker stress that concept. They usually include some basic techniques as well as some rules for betting, raising, and bluffing. They also present some common ideas about

Poker: A Guaranteed Income For Life

strategy and psychology. But none of those books offers or even considers a maximum-win approach to poker. (Appendix B lists all the known books about poker published since 1872.)

Table 3 identifies and analyzes the fallacies of many common concepts presented in the well-known and classic books on poker.

By applying the *common* concepts of poker, a player can win moderately in small-stake games that consist mainly of poor players. But in regular high-stake games, continual losses force most poor players to quit or to improve. High-stake games, therefore, often consist of experienced poker players advanced beyond the common concepts. But when a player using the common concepts enters a high-stake game, he usually feels confident that by playing tight he will eventually win over his looser playing opponents. Bewilderment gradually replaces confidence as he continually loses against players whom he considers inferior competition.

Scotty Nichols usually plays sensibly. He bets only good hands and is the tightest player in the game. He has studied many books about poker and faithfully follows their techniques and strategy. According to those books, he should be a consistent winner, particularly in this game with its loose and wild players. Why is he a loser? John Finn knows the answer . . . Scotty plays too tight. The pots he wins are usually small, and the pots he loses are often large. Why? Whenever Scotty shows betting strength or even stays in a hand, the other players either fold or stop betting. When he wins, therefore, the pots are smaller than normal. When players do bet against him to make a large pot, they usually hold powerful enough hands to beat him. In other words, Scotty is a tight player who, like the wild player, has not adjusted to the game pace.

2 Advanced Concepts (8)

A player extracts maximum money from a poker game by using the Advanced Concepts of Poker. Use of those concepts involves—

- opponents who do not fully understand poker

TABLE 3
 EXAMPLES OF COMMON CONCEPTS IN POKER LITERATURE

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|---------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
| Abbott, I.—1881 Jack Pot Poker | Never lend or borrow money. | Credit is necessary to keep most private high-stake games going week after week. |
| Allen, G. W.—1895 Poker Rules in Rhyme | “It’s the game the boys like best Two or three times a week, One man often beats the rest With nothing else but cheek.” | Action on objectively thought out plans (not cheek) is needed to win consistently. |
| Blackbridge, J.—1880 The Complete Poker Player | To play for a minimum loss or gain is what a gentleman should hope for. | To play for maximum gain is what the good player strives for. |
| Cady, Alice H.—1895 Poker | Bluffing should be shunned, for only an old player can experiment in this. | Only the weakest players will shun bluffing. |
| Coffin, G. S.—1949 Fortune Poker | Shrewd players in bad luck should call for a new deck of cards to break the cycle. | A sign of a poor player is one who calls for a new deck of cards to break his “bad luck” . . . he fails to understand poker. |

Part One: Definitions

Poker: A Guaranteed Income For Life

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|----------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| Crawford, J. R.—1953 How to Be a Consistent Winner | Treat every bet as though it were your first one. Forget the money already in the pot. | Must consider the money in the pot to estimate the potential return on the present bet (Investment Odds). |
| Culbertson, E.—1950 Culbertson's Hoyle | Never raise early unless the purpose is to drive out players. | Raise early to start bluffs, build pots, control betting, keep players in, drop players out—depending on the situation. |
| Curtis, D. A.—1901 The Science of Draw Poker | New-fangled, high-low poker is mental weakness and should soon die out, even among the feeble-minded. | High-low poker requires more skill and offers greater advantages to the good player than does straight poker. |
| Dowling, A. H.—1940 Confessions of a Poker Player | Players acting out of turn should be penalized. | Players acting out of turn generally benefit the good player. Encourage sloppy play in opponents. |
| Encyclopedia Britannica—1965 “Poker” | In high-low seven-card stud, never play for high unless first three cards are trips. | When to play depends on the investment odds, not on fixed dogma. |

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|----------------------------------------------|----------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------|
| Florence, W. I.—1891 Handbook on Poker | A good player will at times purposely play poorly to vary his game. | The good player never purposely plays poorly. With thinking, he finds infinite ways to vary his game at favorable investment odds. |
| Foster, R. F.—1904 Practical Poker | The compulsory ante is not based on judgment and has been the ruin of the scientific poker player. | The ante helps the loose player and usually benefits the good player. |
| Frey, R. L.—1947 The Complete Hoyle | Never open unless the probability is that you hold the highest hand. | Open without best hand to establish betting position, to defend against a larger bet, or to set up a play at favorable investment odds. |
| Henry, I R.—1890 Poker Boiled Down | Elements of poker success are good luck, good cards, cheek, good temper, and patience. | “Good luck” and good cards have no bearing on poker success . . . all players eventually get the same “luck” and cards. |
| Jacoby, O.—1947 Oswald Jacoby on Poker | The most successful bluffs are likely to be the innocent ones. | The most successful bluffs are likely to be the well thought out and properly executed ones. |

Part One: Definitions

Poker: A Guaranteed Income For Life

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Keller, I. W.—1887 Draw Poker | Playing poker without money is really an intellectual and scientific game. Playing poker with money becomes mere gambling. | The essence of poker is aggression and money. |
| Morehead, A. H.—1956 New Complete Hoyle | The most widespread mistake is to play long hours in a futile losers' game. | The greatest advantages occur in a game consisting of tired losers... they are usually the poor players at their poorest. Also, the losers' game will usually move at a faster pace and with sloppier play. |
| Morehead, A. H.—1967 The Complete Guide to Winning Poker | Many of the finest poker exploits are inspirational and intuitional. | The only fine poker exploits are the ones consciously thought out. |
| Moss, I.—1955 How to Win at Poker | Beware of poor players. Stay out of games in which there are fish. | Poor players are the most profitable opponents. Seek poor players and games in which fish abound. |

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|-------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------|
| Ostrow, A. A.—1945 The Complete Card Player | Wild-card and high-low poker increase the element of luck so greatly that rules for improving one's play cannot be set down. | The more complex the poker variations, the less the element of "luck" affects the outcome. |
| Philips, H.—1960 Profitable Poker | No sillier resolution is uttered than "Well, I must see it through." | If the pot is large and the final bet is small, the investment odds may heavily favor "seeing it through." |
| Radner, S. H.—1957 The Key to Playing Poker | To assure a night's winnings, sit to the left of loose bettors and to the right of tight players. | The good player usually sits to the right of loose bettors and to the left of tight players. |
| Reese, T. and Watkins, A. T.—1964 Secret of Modern Poker | To win consistently, you must play tight. | To win consistently, you must adapt to the game pace. |
| Rottenberg, I.—1965 Friday Night Poker | High-stake games are played by grim, salty players. | High-stake games are played by all types of players. |

Part One: Definitions

Poker: A Guaranteed Income For Life

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|------------------------------------------------------|-----------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| Scarne, I.—1965 Scarne on Cards | Do not lend money. It often comes back to break you. | The good player lends money in order to win more money. |
| Schenick, R. C.—1872 Rules for Playing Poker | The dealer has no special advantage. | The dealer has an advantage in draw games... and a large advantage in low ball and hold 'em games. |
| Smith, R. A.—1925 Poker to Win | The yellowest, most contemptible form of cheating is welching. | The welcher has lost his money in the game before borrowing; therefore, he has been an asset. |
| Steig, I.—1959 Poker for Fun and Profit | When someone says, "There isn't much to poker," walk away from him; he is a lout. | When someone says, "There isn't much to poker," get him in the game; he will be a valuable loser. |
| Wickstead, J. M.—1938 How to Win at Stud Poker | In poker, fortune favors the brave. | In poker, the objective thinker makes fortune favor him. |
| Winterblossom, H. T.— 1875 Draw Poker | The bluffing element in draw poker is fictitious. | The importance of bluffing depends on the stakes, not on the type of game. |

Part One: Definitions

| <i>Book</i> | <i>Concept</i> | <i>Failure of Concept</i> |
|------------------------------------------------------------|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Yardley, H. O.—1957 Education of a Poker Player | In all my life, I've never lost at over three consecutive sittings. | A good player at theoretical maximum edge odds (an impossible situation) will lose about once every four sessions... or lose in four consecutive sittings about once every 250 sessions. Also, the good player never brags about his success—he tries to conceal his success and understate his winnings. |
| General advice in most poker books from 1872 to 1968 | Keep stakes down, hold to a rigid quitting time, play tight and according to the card odds. | The good player drives the stakes up, usually avoids a rigid quitting time, and plays according to the investment odds. |

Poker: A Guaranteed Income For Life

- ownerless pots that separate players from their money⁶
- interactions among a good player, other players, and pots.

By using the Advanced Concepts of Poker, the good player eventually wins all the money that his opponents are willing to lose.

Objective, planned deception is the strategic basis for the Advanced Concepts of Poker. Unlimited deception is accepted and ethical in poker. John Finn makes full use of this unique license and will do anything — except cheat — that brings him an advantage.

The other players in the Monday night game believe they are deceptive. Their deception, however, is generally unimaginative and repetitive ... it seldom fools John Finn. He eventually wins all their money.

⁶ *In poker, unattached money in a pot belongs to no one and can be ethically won by any deceptive means, except cheating. But outside of poker, any poker like deception used to take money from an individual (rather than from an ownerless poker pot) would be dishonest or fraudulent.*

Part One: Definitions

V
ODDS (9)

Three types of odds are important in poker. Most players are familiar with the card odds, and most players base their playing and betting decisions on them. The card odds, however, can be meaningless unless the investment odds are also considered. Another type of odds is the edge odds, which evaluate the relative performance of each player. These three types of odds are described below.

1. Card Odds (10)

The card odds are the probabilities of being dealt or drawing to various hands. These odds are reviewed in most books about poker. Table 4 is based on the card odds and shows the statistical frequency with which different poker hands occur.

TABLE 4
CARD ODDS

| High Hands | <i>Approximate Deals per Pat Hand</i> | <i>Hands Possible</i> |
|-------------------------|-------------------------------------------|-----------------------|
| Total hands | 1 | 2,598,960 |
| No pair | 2 | 1,302,540 |
| One pair | 2.5 | 1,098,240 |
| Two pair | 20 | 123,552 |
| Three of a kind | 50 | 54,912 |
| Straight | 250 | 10,200 |
| Flush | 500 | 5,108 |
| Full house | 700 | 3,744 |
| Four of a kind | 4,000 | 624 |
| Straight flush | 70,000 | 36 |
| Royal straight flush | 650,000 | 4 |
| Five aces (with joker)* | 3,000,000 | 1 |

* A fifty-three card deck with the joker has 2,869,685 possible hands.

Poker: A Guaranteed Income For Life

| Low Hands | <i>Approximate Deals per Pat Hand</i> | <i>Hands Possible</i> |
|------------------|-------------------------------------------|-----------------------|
| Ace high (+) | 5 | 502,880 |
| King high (+) | 8 | 335,580 |
| Queen high (+) | 12 | 213,180 |
| Jack high (+) | 20 | 127,500 |
| Ten high (+) | 37 | 70,360 |
| Nine high (++) | 36 | 71,860 |
| Eight high (++) | 70 | 35,840 |
| Seven high (++) | 170 | 15,360 |
| Six high (++) | 500 | 5,120 |
| Five high (++) | 2,500 | 1,024 |

(+) No straights or flushes. Ace is high.

(++) Including straights and flushes. Ace is low.

There are 2,598,960 different poker hands in a fifty-two-card deck. If a player is dealt 100,000 hands in his lifetime, he will never hold (on his first five cards) more than 4 percent of all the possible hands.

Other poker probabilities based on the card odds are tabulated in Appendix D.

The card odds can reveal interesting information. For example, how many pat straight flushes will Sid Bennett get during his lifetime? To determine that number, the expected number of hands that will be dealt to him during his life is estimated by the following calculation:

$$\begin{aligned}
 &10 \text{ hands/hr.} \times 5 \text{ hrs./game} \times 50 \text{ games/yr.} \\
 &\times 40 \text{ yrs./poker life} = 100,000 \text{ hands/poker life}
 \end{aligned}$$

From this estimation, the number of pat (on the first five cards) poker hands that Sid should get during his lifetime is calculated from the card odds and tabulated below:

Part One: Definitions

*Approximate Number of
Pat Hands in a Lifetime*

| | |
|-----------------------------|---------------|
| No pair | 50,000 |
| One pair | 40,00 |
| Two pair | 5,000 |
| Three of a kind | 2,000 |
| Straight | 400 |
| Flush | 200 |
| Full house | 170 |
| Four of a kind | 25 |
| Straight flush | 1.4 |
| Royal straight flush | 0.15 |

So statistically, Sid should get a pat straight flush on his first five cards once or twice during his life. He will, of course, catch straight flushes more frequently on the draw and in seven-card stud.

...Sid wins a big pot with a full house. He throws back his massive head and shouts, "I'm on a spinner! I'm going to break this game!" His head drops; he shakes his finger at the players and continues, "Just watch my luck. I'm getting a whole round of pat flushes... starting next deal."

"That won't happen till the sun burns out," Quintin Merck snorts.

Statistically, Quintin is right. Sid will be dealt five consecutive straight flushes once in every 1.7×10^{24} deals, or once in every 700,000,000,000,000,000 years. Yet his five consecutive straight flushes could start coming with the next deal.

Let him hope, John Finn says to himself.

Poker: A Guaranteed Income For Life

2. *Investment Odds (11)*

Investment odds are the estimated returns on money that is bet. These odds are approximated by the following formula:

$$\frac{(\text{potential size of pot, \$}) (\text{probability of winning pot})}{\text{potential loss, \$}} = \begin{array}{l} \text{Invest-} \\ \text{ment} \\ \text{Odds} \end{array}$$

Note: If you are a beginner or are not mathematically inclined, do not be discouraged or get bogged down by this formula. Forget the formula for now and read on. With experience, you will realize that accurate estimations of investment odds are achieved by the proper thinking methods and not by mathematical problem-solving. This formula is merely a shorthand expression of the thought process required for properly evaluating a bet.

For example, if a player estimates that a \$80 potential pot would require a \$20 betting investment (his potential loss), and if he estimates that his probability of winning that pot is .4 (40 percent⁷) then his investment odds would be calculated as follows:

$$\frac{(80) (.4)}{20} = 1.6$$

When the investment odds are greater than 1.0, the play is favorable and should be made.

Investment odds are important for making correct betting and playing decisions. Most players rely only on card odds, which often lead to wrong decisions. For example, investment odds sometimes favor drawing to an inside straight. At other times, investment odds favor folding three aces before the draw. In both cases, the wrong play may result if the decision is based on the card odds.

⁷ *How does a player estimate the probability of winning a pot? He does this by assessing his own hand and position against the behavior and betting of his opponents. Initially, the estimates may be little more than guesses. Accuracy will improve with practice, experience, integrated effort, and application of various concepts described in this book.*

Part One: Definitions

Determination of investment odds is not a mathematical problem. Numbers plugged into the investment-odds formula are quick estimations or guesses derived by gathering together and then objectively evaluating the facts of the game, players, and situation. Those estimations become more valid with increased thinking effort and experience. While the good player may never actually use or even think about the investment-odds formula, it does express his thought process for evaluating bets.

Quintin, Ted, and Scotty each draw one card. John Finn holds two low pair, tens and fours. What does he do? He considers the card odds, the past betting, probable future betting, his observations (e.g., of flashed cards), and his reading of each opponent... and then estimates the following investment odds:

$$\begin{array}{r} \text{Draw one card to his two pair...} \\ (\$200) (.2) \\ \hline \$60 \end{array} = .66 = \text{fold}$$

$$\begin{array}{r} \text{Draw three cards to his pair of fours...} \\ (\$300) (.1) \\ \hline \$20 \end{array} = 1.5 = \text{play}$$

So instead of folding his two pair (and often the investment odds favor folding the two small pair), he breaks up his hand and draws to the pair of fours at favorable investment odds. The low \$20 estimate of his potential loss is the key to making this play favorable. John figures his chances for catching and having to call the last bet are small.⁸ When the high probability of a no bet or a folded hand (zero dollars) is averaged into the numerator, the potential loss becomes relatively

⁸ *The weakness of hands such as small pairs, four flushes, and four-card straights after the draw increases the investment odds because failure to improve those hands causes an immediate fold, thereby reducing the potential loss.*

Poker: A Guaranteed Income For Life

small—even though the last-round bet may be large if he improves his hand. In other words, he will fold with no additional cost unless he catches three of a kind or better, which would let him bet heavily with a good possibility of winning.

In another hand, Sid and Ted draw three cards. Again John has two low pair. After objectively weighing all factors within the framework of the investment-odds formula, he estimates his most favorable play is to stay pat and then bet the last round as if he had a straight or a flush:

$$\begin{array}{r} \text{Play pat . . .} \\ (\$100) (.8) \\ \hline \$60 \end{array} = 1.33 = \text{play}$$

The advantages of this play are: If either Sid or Ted catches two pair or even trips, he may fold and let John win on a pat bluff. If either catches a strong hand and shows any betting strength, John folds with no additional cost. Also, neither will try to bluff into John's pat hand. And finally, if Sid and Ted do not improve, John Finn wins additional money if either one calls.

John Finn is the only good player in the Monday night game. He works hard, thinks objectively, and adapts to any situation. By applying the Advanced Concepts of Poker, he wins maximum money from the game.

To overcome mental laziness and restrictive thinking, he forces himself to think constantly and imaginatively about the game. That effort lets him make more profitable plays. For example, he breaks up a pat full house⁹ to triple the size of the pot while

⁹ *The opportunity to profitably break a full house by drawing to three of a kind rarely occurs. The above case results when several players with weak hands would fold if the full house were played pat, but would call if a draw were made. Also, the full house would be broken to draw to four of a kind if sufficient evidence existed that the full house was not the best hand.*

Part One: Definitions

decreasing his chances of winning only slightly (from 98 percent down to 85 percent). But that play increases his estimated investment odds from

$$\frac{(\$100) (.98)}{\$20} = 4.9 \qquad \frac{\text{up to } (300) (.85)}{\$40} = 6.4.$$

John wins consistently, but still his opponents refuse to realize that they are paying him thousands of dollars every year to play in their game.

3. Edge Odds or Edge Percentages (12)

Edge odds indicate the relative performance of a player in a poker game. These odds are calculated by the following formula:

$$\frac{\text{average winnings (or losses) of player, \$}}{\text{average winnings of the biggest winner, \$}} \times 100\% = \text{Edge Odds \%}^{10}$$

For example, if the biggest winner of each game averages plus \$150, and if a player averages plus \$75 per game, then the edge odds for this player are $+75/150 \times 100\% = +50\%$. The more games used to calculate edge odds, the more significant they become. Edge odds based on ten or more games should reflect the relative performance of a player fairly accurately. The good poker player usually maintains edge odds ranging from 25 percent to 65 percent, depending on the game and abilities of the other players. An approximate performance grading of poker players based on the edge odds is tabulated in Table 5.

¹⁰ *If you are not mathematically inclined and do not understand this or other formulas and ratios presented in this chapter, do not worry. Just skip over the formulas and read on. for these formulas are not necessary to understand and utilize the concepts identified in this book.*

Poker: A Guaranteed Income For Life

TABLE 5
EDGE ODDS

| <i>Grading</i> | <i>Edge Odds in Games without a Good Player</i> | <i>Edge Odds in Games with a Good Player</i> |
|----------------|-------------------------------------------------|----------------------------------------------|
| Good player | N/A | 25 — 65 |
| Sound player | 10 — 25 | 5 — 20 |
| Average player | 0 — 15 | (-5) — 10 |
| Weak player | (-10) — 5 | (-15) — 0 |
| Poor player | (-20) — (-5) | (-65) — (-10) |

Edge odds are estimated for an average seven-man game.

The good player is a very expensive person to have in a poker game, as indicated by the sharp decreases in everyone's edge odds when he plays.

In a black leather notebook, John Finn keeps records of every player. After each game, he estimates their winnings and losses. After every ten games, he calculates their edge odds, as shown below:

Ten-Game Average Edge Odds, %

| <i>Player</i> | <i>Estimated Average Win or Loss per Game, \$</i> | <i>Edge Odds* %</i> | <i>Grading</i> |
|-----------------------|---------------------------------------------------|---------------------|----------------|
| John Finn | + 262 | + 59 | Good |
| Quintin Merck | + 45 | + 10 | Sound |
| Scotty Nichols | - 10 | - 2 | Average |
| Sid Bennett | - 95 | - 21 | Poor |
| Ted Fehr | - 100 | - 22 | Poor |
| Other Players | - 135 | - 30 | Poor |

* *The biggest winner for each game averaged +\$445.*

By reviewing his long-term edge-odds data (shown below), John notices slow changes in the players: Quintin is gradually improving, Scotty and Ted are deteriorating. while Sid remains stable.

Part One: Definitions

Ten-Game-Average Edge Odds, %

| Ten-game period # | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
|-----------------------------|------|------|------|------|------|------|------|
| John Finn | + 61 | + 53 | + 62 | + 59 | + 55 | + 60 | + 56 |
| Quintin Merck | - 2 | + 2 | - 5 | + 10 | + 8 | + 12 | + 15 |
| Scotty Nichols | + 4 | + 7 | + 6 | - 2 | + 1 | - 10 | - 18 |
| Sid Bennett | - 22 | - 20 | - 23 | - 21 | - 20 | - 18 | - 12 |
| Ted Fehr | - 18 | - 20 | - 19 | - 22 | - 28 | - 30 | - 31 |
| Other Players | - 23 | - 24 | - 26 | - 30 | - 25 | - 22 | - 20 |
| Average biggest winner, +\$ | 295 | 315 | 430 | 445 | 570 | 650 | 630 |

The steady increase in profit for the biggest winner also reflects John Finn's progress in driving up the betting stakes and pace.

VI BETTING (13)

Few players differentiate between the betting stakes and the betting pace. The betting stakes are the size of bets and raises permitted. The stakes are established by the house rules. The betting pace is the tempo or frequency of bets and raises. The pace depends on the games played and the willingness of players to bet. Both the stakes and pace determine how expensive the game is . . . or how much money can be won or lost.

The good player is seldom characterized as a tight player. His betting pattern is generally (but not always) aggressive¹¹ and often lopsidedly aggressive. Pushing hard whenever he has an advantage (i.e., at favorable investment odds) and quickly dropping against stronger hands let him maximize his wins and minimize his losses.

When the good player bets, he generally bets aggressively. For the good player, increased aggressiveness advantageously

¹¹ *Good players are confident in their betting and generally play aggressively, Poor players are either too loose or too tight in their betting and seldom play aggressively.*

Poker: A Guaranteed Income For Life

quickens the betting pace, while lopsided aggressiveness advantageously creates confusion and fear in his opponents.

As the stakes increase with each round of betting, the losses of the poor players will increase faster than the potential losses of the good player. Indeed, the investment-odds formula in Concept 11 suggests that a steeper and steeper betting progression within a hand (causing the numerator to increase more rapidly than the denominator) permits greater and greater betting aggressiveness, which in turn allows the good player to bet with poorer and poorer hands. In other words, the good player not only tries to drive up the betting stakes and betting pace within a game, but also tries to create a steeper betting progression within a hand.

1. Betting Stakes (14)

Most players think only of the betting stakes when they consider the size of the game.

The betting stakes in John Finn's Monday night games are as follows: In draw, \$25 is the maximum bet or raise on the first round of betting. This maximum increases to \$50 in subsequent rounds of betting. In stud, the maximum bet is \$5 on the first up card. The bet then increases in \$5 increments on each subsequent round of betting to \$10, \$15, \$20, and so on. Only three raises are allowed except when only two players remain, and then raises are unlimited. Check raising is permitted.

2. Betting Pace(15)

The betting pace is often more significant than the betting stakes in determining the size of the game. The good player knows the betting pace of both the game and of each individual hand. The betting pace of the game (game pace) is determined by comparing the betting done on various hands to the betting normally done on these hands. The pace may differ markedly in different poker games. In a fast-paced game, for example, two pair after the draw may be worth two raises. In a slow-paced game, those same two pair may be worth not even a single bet.

Part One: Definitions

The betting pace of each hand (hand pace) is determined by comparing the extent of betting, calling, raising, and bluffing to the size of the pot. Often the pace is too slow during certain phases of a hand and too fast during other phases. The good player controls his offensive and defensive game by altering his betting pace at various phases of a poker hand. The ratios shown in Table 6 reflect the betting pace during the various phases of a poker hand.

TABLE 6
BETTING PACES

| <i>Phase</i> | <i>Ratio</i> | <i>Increasing Ratio →</i> |
|---------------------|------------------------------------------------------------------------|---------------------------|
| Open | $\frac{(\text{opening bet, \$}) (\# \text{ callers})}{\text{pot, \$}}$ | Slow pace → Fast pace |
| Raise | $\frac{(\text{raise bet, \$}) (\# \text{ callers})}{\text{pot, \$}}$ | Slow pace → Fast pace |
| Final bet | $\frac{(\text{last bet, \$}) (\# \text{ callers})}{\text{pot, \$}}$ | Slow pace → Fast pace |
| Bluff (# bluffs) | $\frac{(\text{average \# final callers})}{\# \text{ hands played}}$ | Slow pace → Fast pace |

Few hands are played at the optimum betting pace. And if, for example, the betting pace is relatively slow, the optimum pace will be somewhat faster. A person increases his investment and edge odds by playing closer to the optimum pace.

In the Monday night game, John realizes that the betting in seven-card stud moves at a fast pace during the early rounds, but slows considerably in the late rounds of big bets. He takes advantage of that imbalance by laying back during the early rounds as players get drawn in and disclose their betting

Poker: A Guaranteed Income For Life

tendencies. Then in the later rounds, he quickens the pace by betting aggressively. But while playing closer to the optimum pace himself, John is careful not to correct the imbalanced pace of other players.

The following ratios illustrate how John Finn estimates and influences the hand pace of the Monday night, seven-card stud game.

| <i>Phase</i> | <i>Without John Finn</i> | | <i>Pace</i> | <i>With John Finn</i> | |
|--------------------------------|--------------------------------------------|--|--------------------------------------------------------------------|-------------------------------------|--|
| | <i>Estimated Ratios</i> | | | <i>Estimated Ratios</i> | |
| Open | $\frac{\$4 \times 4}{\$23} = .70$ | | ↓ Too fast ↓ Too slow | $\frac{\$3 \times 5}{\$22} = .68$ | |
| Raise (first round) | $\frac{\$5 \times 3}{\$38} = .40$ | | | $\frac{\$5 \times 4}{\$42} = .48$ | |
| Final bet | $\frac{\$20 \times 2}{\$198} = .20$ | | | $\frac{\$25 \times 3}{\$297} = .25$ | |
| Final raise | Best hand should raise, but often does not | | | John Finn often makes final raise | |

The techniques for applying the Advanced Concepts of Poker are described in Part Two of this book.

To Purchase The Deep Dive Into Dr. Frank R. Wallace's Poker Secrets And Beyond
 * Click Here *