

* Professional Race Betting - Now! *

How To Set Up And Run A Profitable Race Betting Business

This report is for those who are determined to make a good income from betting on thoroughbred horse racing.

Pursue Your Dream!

Right now, for the first time in history, betting the races as a perfect home based business - is within your reach. Read on to find out why, and find out how you can get your slice of the horse racing pie.

Becoming successful at betting the races can provide you with a great lifestyle . . .

- **You are your own boss.** Work your own hours and days. Bet from your home - wagering by phone or online. Play at your local satellite simulcast wagering center, or at the track itself.

- **You can bet and play from anywhere.** Live in the outback of Australia or a penthouse in New York City. Twenty-first century handicapping combines a computer and Internet access to allow a freedom previously unknown.

- **You never need to worry about lay-offs, cut-backs, or downsizing.** Professional handicappers are recession-proof. Horse racing even carried on right through the Great Depression! Physical abilities or age have little or nothing to do with it. The infirm or house-bound can handicap and bet on horse races - no problem.

In a nutshell: Live where you like, work when you want, and make money doing something that is always new and exciting!

The future is uncertain.

There are increasing signs of an economic slowdown in the u.s. - possibly another recession. An alternative source of income, especially one that can be gained from your own home, is highly desirable. It could protect you and your family in the months and years to come.

We suggest a home-based office for your business

You might love going out to the track - we still go on occasion ourselves, it's exciting, but there are many draw-backs. Here's a quick look at some of those when compared to a home-based operation:

- It is often a long drive requiring precious time - and fuel costs are high and getting higher. **Running your business from home saves a lot of time - and money**

- Driving can put you on 'tilt' - a near collision, other foolish drivers, slow moving traffic, worrying about getting to the first race on time - etc. etc. These can completely upset your racing day. What if it's snowing, icy roads, or a downpour? **A home based betting operation is far more convenient and much less stressful**

- Got 30 or 40 minutes between bettable races? That's usually just time wasted at the track or satellite center. **At home you have options - lie down and rest for a few minutes, get some other work done, make a sandwich, putter around the yard - etc.**

- Your choice of tracks is limited. Some venues simulcast only a handful of tracks, and few, if any, offer all tracks running that day. **Phone or on-line betting from home opens up the full spectrum of tracks available every day. This is a huge advantage (more on this later).**

- You don't have to subject yourself to the circus-like atmosphere of the track or satellite wagering center. Distractions are a real enemy of the serious bettor. Screaming fans, crying babies, blaring loudspeakers, people asking your opinion and volunteering theirs, lines to stand in, etc. etc. **You must establish a business setting and at all times maintain a business-like approach. For many this is only possible from a home or an office.**

* The information in this report can, of course, be used at the track or satellite center for those of you who can't manage to get a home office set up.

These are the sections of this report:

Section 1 - "Horse Racing's New Reality"

- multi-track wagering
- volume is the key to "new reality" race playing

Section 2 - "Setting Up Your Race Betting Business"

- practicalities
- a proposed routine
- a word on taxes
- services and software you may need

Section 3 - "Setting Goals"

- initializing and imprinting your "success mode"

Section 4 - "Betting Philosophy"

- the three subtle dynamics of race betting explained

Section 5 - "Bankroll Management"

- size matters!
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- an initial plan

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- comparison to other business start-ups
- profit projection tables

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Let's get into it . . .

Section I - "Horse Racing's New Reality"

Volume betting opportunities - online betting from home - real-time odds on the computer - these and a host of other innovations in recent years have created a whole new, more profitable ballgame.

Even just ten or twelve years ago it was extremely difficult to make a living betting on horse racing. There were few off-track wagering centers, and satellite feeds from multiple race tracks was in its infancy. The bettor was usually limited to wagering on one track. Bets of \$20 or \$30 a race with only 4 or 5 playable races per day - even at a good 25% ROI would only gross \$20 to \$40 a day before expenses! Hardly worth the effort.

Horse racing information was limited. Computers were just coming into their own as far as application to handicapping was concerned. Making a living betting on horse racing was just a tough way to go.

In the past few years, the horse racing scene has completely changed.

- Satellite wagering centers now offer a minimum of 6-8 tracks per day.
- The player can bet all tracks from home by phone or computer.
- In home cable-televised racing is readily available.
- Real-time live odds are offered by several providers.
- There are real-time video feeds from a growing number of tracks and services.
- Tons of racing info of every type is available for instant download.
- New wager types abound - including the 10-cent superfecta
- And the beat goes on. It's a fascinating and wild new horse racing reality.

Multi-track wagering is here to stay. Volume is now the key.

The serious race player can "cherry-pick." He can limit bets to situations that present a real edge and still get a sufficient number of wagers.

As discussed in other sections, volume betting is now the crux of the professional race player's approach. The edge can be small and the bet amounts can also be fairly small, yet the volume of wagers will compensate, and the 'churning' of the bankroll will make it possible to bring in a good income.

The hours of play are now unrestricted. Horse racing runs day and night with feeds from Japan and Australia. The modern player is limited only by the amount of his own time and energy.

If volume is the key - betting strategy is still the lock that prevents so many good handicappers from entering the gilded room reserved for real professionals.

But - what others have done - you too can do.

Some horse racing fans just love the grand spectacle and excitement of it all. For them, making enough money to pay for the day's expenses is a major score! Okay,

and good for them - they don't aspire to make a lot of money, and they won't.

Other handicappers really like the delving in depth into each race - trying to figure out and fathom every little nuance. They spend hours handicapping one card. They may be very good at what they're doing, yet they also won't make any real money betting on horse racing. These analytical types usually know little about betting strategy. All their time is spent finding the best horse - i.e. trying to "pick" winners.

In 21st century horse racing's new reality, the cost of time-intensive handicapping is lost volume - and lost volume equals lost profits.

But therein lies the problem.

How much time does it take to handicap a horse race? Let's conservatively estimate 12 minutes to give a race a decent going-over (more likely 15 min). Multiply that times 9 races on an average card - 12 min. x 9 races = 108min or 1.8 hrs.

Now multiply that times 5 tracks = 9 hrs. Nine hours just handicapping the horse races?! When do you bet? Or - if you do your handicapping at night and bet those five tracks between 10:30 a.m. and 5:30 p.m. - when do you sleep?

It's just not feasible - if even possible. And be sure, the race player trying it would soon be completely "burned out."

Again, the modern race player who uses volume betting into positive edge situations as his way to professional status can no longer afford time-intensive handicapping procedures.

The astute player will endeavor to find a "quick scan" approach that gets handicapping time down to 5 min. per race or less (and still holds a positive expectancy!), and then learn how to optimize his wagering.

Purchasing Quality Information

The trick, of course, is finding valid and profitable information at a fair price. Touts and system sellers abound, and most are shysters and charlatans.

Others, who actually are experts (though this doesn't necessarily translate into "profitable"), can charge \$10 - \$20 a track for info with no guaranteed return on investment. Using those figures - \$15 x 5 tracks per day: \$75 a day x 5days = \$375 per week x 4 = \$1500 a month!!

We would estimate that 90% of all race players would be happy to make \$1500 a month at race betting . . .

. . . my gosh, if the player has to pay that just for the information - !?!

We've tested several services over the years, including some of the "big name" sites. Most are outright bottom-line losers. A few show meager profits on a grind-it-out primarily favorite oriented approach.

Then there are the sellers of handicapping methods, systems, and software . . .

A few of these are real experts, and their materials are very good. Most are liars.

The serious player will opt for educating themselves, and discovering viable handicapping betting and handicapping methods that will stand the test of time and still be profitable in the long-term.

To sum up what's been discussed in this section:

- Even a small edge/advantage can be enough to make big profits.
- To turn a small edge into large profits requires volume betting opportunities.
- The volume opportunities exist via multi-track wagering from home.
- But handicapping multiple tracks daily is an extremely time-intensive "burn out" scenario.
- This time and energy must be reserved for the crucial aspect of betting and money managing.
- You need to find a "quick scan" handicapping method that is actually profitable.

If you are still keen on participating in horse racing's wild new profitable reality - read on through the other sections in this e-book. An alternative income as a professional race player awaits you.

Section 2 - "Setting Up Your Race Betting Business"

Practicalities

Get organized -

Efficiency is a must. As with any business, much of your time will be consumed by the necessities of running your home-based race betting business. You'll need a life outside of racing - but unless you're careful, you might find fewer and fewer hours to give to family and friends.

Have a set routine and follow it. Don't waste time. If you have a break between races (which is not that common when playing 4-5 tracks a day) use it to work on other tasks relevant to your business, or take a needed break to "recharge."

As stated elsewhere in this e-book, it's close to impossible to do "in-depth" handicapping on enough tracks to get the bet volume needed to make this a real business.

We feel the professional race player needs to get around 10 - 15 solid wagers a day.

Remember the time projection numbers from the "New Reality" section?

According to the time zone you live in and the time zones of the tracks your betting - your "live action" work day will be from around 10:00 a.m. to 5:30 p.m. - give or take.

You'll need to be up and running, i.e. have all races and tracks for that day sorted out and entered on your betting forms, be connected to two on-line tote boards, have whatever visual feeds you need ready, etc. - and all this at least 15 min. before start of the first race.

The LAST thing you want - believe us - is to be trying to handicap in the middle of your race day. Your **complete concentration** and full energy must be directed towards wagering, and money/information management.

It's your livelihood - no shortcuts here!

Lack of concentration, distraction - any lapse, can and will cost you money. When you lose money because of a silly mistake, you get down on yourself and emotionally upset. You'll then make more errors - every time.

It's an inevitable compounding of the negative that we've dubbed: "**The Black Snowball Effect.**"

Once set in motion, the problems and errors just keep getting and bigger, and your emotions just keep getting darker.

Practicality Goal #1 is to keep wagering errors to the bare minimum possible.

There's no such thing as error-free play, but strive for it anyway.

Getting shut out will happen, an occasional miscalling of a horse's number, computer glitches, misplaced betting forms or handicapping info - these things will happen. To keep them to a minimum requires your full, undivided attention during the betting day.

Okay - so, when do you handicap?

After the races? You'll need at least 30 min. to update your records and "books" after the betting day is over, and we estimated in an earlier section that it would take even a sharp, fast handicapper around 4-5 hrs. to 'cap five race cards - that would be 45-50 races per day to handicap!

Your nice 7.5 to 8 hr day has just become a 14 hr. day - can you say "burn out"?!

Burnout is always just around the corner in this business. Stress is a very real problem when you're stepping up to the plate and risking your money 12-15 times every day. Then you need to spend 4-5 hrs. handicapping after a stressful day? Your handicapping will suffer - then the next day's increased number of losses will cause more stress and worry . . .

Remember the "Black Snowball"?

You already know our recommendation - get yourself solid and viable handicapping and betting methods from a reputable company that cut your handicapping time drastically.

A Proposed Routine For Those Who Are Home-Based

This should be modified by you in any way that better fits your situation (those wagering at the track or satellite center, etc.) while still maintaining the spirit of total commitment.

- Up at 7:00 a.m. - at the latest. Do whatever you do to wake up - brew some coffee, take a shower, whatever.

- Now go over the previous day's wagers with a critical eye. What errors did you make? What were your strengths and weaknesses? Spend maybe 30 min. here -

make notes to yourself - try to improve - find areas where time could be saved, etc..

- Then, get at least 30 min' of exercise - 45 min. would be better. Include some deep-breathing to get the brain stimulated.

- Have a light breakfast.

You're at around 9:00 a.m. now - you have an hour or so to ready yourself for today's campaign.

- Use 10-15 min. to do some visualization. Countless studies have shown the benefit of this. Don't pooh-pooh it - just do it!

Visualize yourself going through your betting day without a flaw or hitch. "See" yourself hitting winner after winner. Visualize calmly raising your betting amounts and continuing to hit good winners. See your end-of-day bankroll up 20% higher than projections. See yourself entering that figure in your accounting books. Visualize having quality time with your family or friends afterwards. See yourself going to bed tonight - happy, confident, and secure.

The highest truth is that we create our own everyday realities.

Now take 15 min. to go over your written goals - both long-term and short. These goals should be all inclusive: daily, weekly, monthly, quarterly, yearly, 5 year and 10 year. They should also cover all aspects of your life: spirituality, health, education, business, family, retirement, etc..

When your betting day has begun, take 5 min. every hour or so to get up and stretch - walk briskly, do a few "jumping-jacks" or some push-ups - deep breathing - get outside - RECHARGE!

This is especially important if you've just committed a foolish error or taken a bad beat that has upset you. Get over it - you're a pro. Recharge and reload - there's another opportunity coming up right away!

Speaking of maintaining calm and keeping energy levels high, here are a few suggestions:

1. Have a small fountain in your home office - very soothing without being distracting.
2. Use full-spectrum light bulbs in your room.
3. Keep the window open - even in winter, at least a crack.
4. Once or twice during the day have some: coffee, fresh juice, bee pollen, ginseng tea. Use these stimulants in moderation to maintain alertness throughout the day.
5. If you are the type that can take cat-naps and you have a 30 or 40 min. break between races - go for it.

Start slow (see the "goal-setting" section) **then after you've organized your schedule and feel comfortable with a business that is running smoothly with few surprises - you'll be ready to kick up the volume.**

Apply a good money-management plan. Aim for slow and steady growth of the betting bankroll - and reap the rewards of a successful thoroughbred wagering business.

Services and Software You Will, or May Need

You'll need access to real-time tote boards for each track you are playing. There are several - and more coming online all the time.

Always have two browser windows open on your computer. Put a different tote board in each. Use the tote you feel most comfortable with - minimize the other window and have it as a backup. Many times services just go down - or stop reporting one of the tracks in the middle of the racing day. Who knows why? They lose their signal or whatever, but you'll have the other one ready to call up and hopefully not miss a beat.

If you insist on spending 4-5 hours everyday handicapping, you'll need a good computer program to crunch the numbers. To do everything by hand is tough unless you have a true 'quick-cap' method.

The possibility of human error, mathematical or otherwise, is great and ever-present.

There are several good pieces of handicapping software out there, most have long learning curves (no matter what the authors would have you believe).

You'll need a betting outlet. There are scores of them now, and the list is growing.

Optimal is to have two phone/online bet accounts set up and active. Redundancy is the best insurance. Always have a back-up for every aspect of your business. An online account allows you to place your bet online using your computer. A few of the phone-bet companies also offer automatic input from your phone by keying bets into the phone pad.

With two accounts set up you assure yourself of timely access to placing your wagers. As with betting at the track, the closer to post time you can place your wager the better. Being shut out and missing a good winner can be one of the most

emotionally upsetting things that can happen in your betting day. Two accounts can help avoid this.

You may wish to have satellite television feeds into your home as well. Only - make sure you aren't the type who gets all wound up, and emotionally upset over losses. If you like to blame jockeys for "stiffing" your horses, you might be better off without it. Video taping the races is another possibility that can add a "trip" handicapping element to your approach (but this can be very subjective at best and downright confusing at worst).

But - it is nice to be able to "see 'em run." There are a couple of companies at present: TVG and Horse Racing TV - YouBet also offers live video (2 races at once available) from all the tracks it has signals for. Some other services, and many of the tracks provide live video and/or audio to your computer as well.

A Word On Taxes

Here are a few "blurbs" on the tax ramifications of your race betting business - with the AVISO that **we are not tax accountants - consult one of your own if you have questions**. These are just "for your information" tidbits - please do not consider us expert in this area or make any decisions based on this information.

- In general, if you're winning and actually reporting all your gambling activities to the IRS - you'll end up paying taxes on them.
- Gambling losses are deductible only up to the amount of gambling winnings reported.
- Big wins - anytime the gain is 300 times or greater the amount bet - you are taxed on the spot at an approximate 28% clip. But - the gambler is liable and required to report all winnings over \$5000 in any year. It doesn't matter if these winnings accrued in a \$20 here, \$65 there manner - legally they must still be reported.
- Many players buy separate tickets on anything that might put them into a taxable payoff situation, but the IRS has that covered too (you don't think they would miss any chance to glom onto your money do you?!). There is a rule that states that all separate wagers on a single event are still considered as one wager for tax purposes.
- In order to take tax deductions at all, you must file an itemized form. You can't do the "E-2" form and take the standard deduction - and also claim gambling losses.
- Substantiation of losses is critical. The IRS may require "multiple proofs" of all losses. Good record keeping is a must. Record everything: dates, tracks, race numbers, amounts bet, results, location and address of establishment where you placed the wagers, names of anyone present on that occasion, etc..

If you keep the kind of records for your race betting business as you would any

other business - that is full, complete, accurate" organized and with verification - there should be no problem.

Section 3 - "Setting Goals"

Setting goals is extremely important to your success - don't overlook this!

Set your initial goals somewhat lower than you hope and anticipate.

Why?

It is very important to meet and exceed the original goal level. It sets the right tone. It begins right off to instill a "success" mode in your psyche.

Consistent, small successes are key at the beginning. Don't rush it - don't press too hard - it will come. Write your goals down on paper, and keep these in a notebook exclusively for this purpose.

Here is a plan - we strongly suggest you follow it fairly closely . . .

-
- Play no more than three tracks for the first two weeks.
 - Play no more than \$20 per race during that time.
 - Allow for a 20% error factor in your projections

Here is a suggested goal first two weeks run:

5 days x 3 tracks x 4.5 races per track per day x \$20 wagers per race x 8% ROI

$5 \times 3 = 15$ / $15 \times 4.5 = 67.5$ / $67.5 \times \$20 = \1350 x 8% = \$108

\$108 profit per week - for two weeks in a row - that would be a good, conservative and do-able goal.

Remember - Your purpose in this initial period is to meet, or exceed your projections.

This is not yet your business. You aren't trying to make a lot of money here - you're getting a "feel" - you're initializing your success mode - you're "imprinting" the reality of setting and meeting realistic goals.

Don't want to bet \$20 a race? No problem - bet \$10 and just cut the above figures in half.

Can't play 5 days a week yet? No problem - just plug, say, 3 days into the formula above, or multiply the final figure by .6 etc.

If you cut down the number of days per week you must go for a longer number of weeks to make it a true test - keep it at 10 racing days - two full racing weeks (if you don't meet your goal - extend the test period another week)

You will meet that projection - and when you do you will immediately set a new two week goal.

Always be your own best critic and mentor. Ask, "What were my strong and weak points during those last two weeks of betting?" The answers will help you set realistic goals for the next two week period.

For example:

- Let's say that keeping control of three tracks simultaneous wagering was tough - then don't change that aspect yet - don't increase the goal for this factor - don't add pressure!

- On the other hand - let's say that you usually wager more than \$20 a race and that seemed kind of light for you during the initial test - okay that would be where you could "bump up" the new goals.

- Conversely - if you don't like betting that much per race - don't push it yet.

- Or maybe you weren't bothered at all playing three tracks simultaneously.

For one kind of player, the new goal for the next two week period would be: Play the same number of tracks but raise betting level to \$30.

New projection/goal: $5 \times 3 \times 4.5 \times \$30 \times .08 = \$162$

For a different player - You could lower bet levels to \$15 per race - but increase # of tracks played to 4.

New projection/goal: $5 \times 4 \times 4.5 \times \$15 \times .08 = \$108$ This is the same bottom line as the original goal for the first two weeks - but you've progressed - you're now handling 4 tracks, you've made some money, so next week raise the bets and/or # of tracks played (again).

Like this, you can stair-step your goals to the desired income level (see profit projection tables in the "Expectations" Section) (Also, for a "pro plan" starting from

scratch - see the "Money Matters" Section.

If, after the initial two-weeks, a goal is easily met - you can set slightly higher goals for the next week. That is, your goals can step up weekly - but only if:

- You aren't trying too hard or going too fast

There shouldn't be any hurry here - you're trying to build a lasting foundation.

- You don't feel undo pressure

Pressure causes nervousness which can cause mistakes which can lead to fear of losing - which causes more pressure, mistakes, and fear.

- You aren't just trying to make the "big scores"

Money that comes fast and easy tends to dissipate in the same way. If you're truly serious, consistent play and consistent profits are all you should care about. There's an old saying, "Do what you love and do it well - the money will come."

- You aren't playing in a fantasy world

Like horses, a race bettor's extraordinary performance isn't often repeated time after time. Just because you catch a couple of outstanding days or weeks - don't get overly confident. Don't cater to or give in to your own emotional highs - or lows. Remember, winning flows in cycles - you're after consistent play and consistent profits first - and always.

In order to achieve the confidence and consistency required for professional level play, we feel the player should have a well defined philosophy to guide his race betting business. See ours in the next Section.

And a p.s. - the 8% ROI in the above figures . . . that also is a beginning goal. It will rise (if you have and are using good handicapping and money-management methods). Double that should be an early goal.

Section 4 - "Betting Philosophy"

Successful race betting requires day-in / day-out consistency and efficiency.

However, "consistent" does not imply that the betting never changes.

The one obvious and over-riding truth of horse racing is that it is always changing. . .

. . . race to race - day to day - track to track - meeting to meeting - year to year.

If you aspire to make serious money by betting on the thoroughbreds, you must come to grips with this "slipperiness," this variable nature of a game that lures you into the "now you've got me" - then, out of nowhere, unloads a heavy dose of "now you don't!"

A stagnant approach will never work.

A method that worked great for a month, or a meeting will suddenly be a bust - why? Race players are forever wondering why, after doing so well for a period of time, the same approach can't seem to buy a winner.

At **Horse Racing Gold**, we have developed a philosophy and an approach that deals beautifully with the **three subtle dynamics of race betting** . . .

To start, let's think of these three dynamics in their simplest, most universal form - the past / the present / and the future. Every action in life is always an interplay between these three - that, taken together, form a 4th dimension: TIME.

Past events cast their shadow into the present. We can either ignore past lessons, or learn from them, but they will have an influence - for good or bad.

The **Present** is paramount. It is all there ever really is - the only true reality is the one that's presenting itself to us at every new moment. This is undeniable.

Yet, the **Future** awaits - inexorable, slightly ominous and mysterious. It will demand to be dealt with!

Okay, let's take it down a notch, and make it relevant to betting on the races . . .

- The **past** is your own wagering history. Every bet you've ever made has added to that history. If all were accurately compiled and collated, you would have a precise and authentic account from which to draw and learn.

We call this the "**Missing Link Factor**."

- The **present** boiled down to its essential truth for the race player - is the tote board reality at the moment of betting. How do you react to what you see? Can you recognize value? Can you recognize emotional folly, and judgmental error on the part of your opponent - the crowd?

We use "**Contrarian Value Positioning**" to determine when to pull the trigger and

how hard.

- The **future** of your race betting will move in cycles - this is a given. You will have winning and losing streaks - period. They are there waiting for you, but you will never know when they will begin, or end. How do you deal with them?

We use what we call "**Structured Flow**" bankroll management.

Anyone still scratching their head?

Okay - because success as a race player demands absolute understanding of these points - here's an even plainer third version with a few comments to follow:

- To know who to bet - you handicap the horses. To know how to bet you've got to handicap yourself.

- The pari-mutuel system and human nature combine to produce one unbending rule: **You must (most often) go against the crowd.**

- The rate of growth or decline of your bankroll depends on - **How you handle streaks (both winning and losing) in your bankroll management plan.**

Race players fail - 95% of them - because they do not realize the extreme importance of these points. This is precisely where they are weak . . .

They do not include themselves into the handicapping mix - they are either unaware of this invaluable "**Missing Link**" - or are too lazy, or busy to take the time required to incorporate it into their race betting approach.

They are unwilling to shun favorites, that is - to pass races where favorites are legitimate, and bet against them in races where they aren't. They remain unaware of the power of "**Contrarian Value Positioning.**"

They do not know how to deal with streaks - their betting plan does not systematically press up their wagers when win streaking, and also just as systematically lower them to cut losses when loss streaking - "**Structured Flow**" wagering is unknown to them.

If you are serious about succeeding in this business, you must set yourself apart from the run-of-the-mill average player. To get an edge in this game, you need something others don't have - in fact you need several things others don't have . . .

1. **You need a unique point-of-view.** You need to be "on" certain horses for different reasons than others are looking at - this will help keep you "off" the over-bet horses.

2. **You need a well thought out betting strategy.** This is simply too much for the average player - they never do the kind of research needed to even begin to develop a full-blown strategy.

3. **You need consistency and confidence.** Again - as rare as hen's teeth out there. Emotions reign: Flip-flopping and zig-zagging are the norm - utter confusion, blame, and self-pity are the most commonly observable traits at any race track.

Get an edge - even a slight one - develop the attitude you need to succeed, and you can achieve what others think is impossible.

Take the next step . . .

Pursue Your Dream!

In order to gain the advantage you need to succeed (and even succeed wildly!) in this game - take a look at the materials we offer - [here](#)

Section 5- - "Bankroll Management"

How much do you need to start? Where your bankroll is concerned - size matters!

A conservative suggestion is to start with an active bankroll that is 50 times larger than your average per race wager amount.

Say you want to start with an average per race wager of \$20 - you'd need \$1000 in your active bankroll. These are completely liquid funds - immediately accessible. If you are a \$50 per race bettor, you'd need \$2500.

You should have a back-up bankroll of at least 50% of the active bank.

\$500 and \$1250 in the above examples . This money doesn't need to be liquid - but should be readily accessible on short notice.

You can, of course, start with a smaller bankroll - and the ratio to average bet size could be smaller. Some folks are comfortable with a higher risk-to-reward scenario.

Multiple Bankrolls

The above figures are for win betting only. At **Horse Racing Gold**, we recommend that the serious player follow a "portfolio" approach to money management. That is - separate bankrolls for different kinds of wagers.

If you play the exotics, each type - exactas, trifectas, triples - should have its own bankroll and backup bankroll. Needless to say these ratios should be larger than the win-only bankroll to bet size - as the win percentages are lower and the likelihood of a long run of losers is greater.

If you wager to place - you have a place only bankroll. This could be a smaller ratio than your win only bank because you should be collecting on these wagers more often, so the corresponding "risk of ruin" is proportionately smaller.

You should not share and/or rob across bankrolls.

Each is inviolate and is wagered according to its own history, and reflects the edge/advantage shown by that history.

Escalation of bet levels is based solely on how the individual portfolio has been performing.

Here's a plan for serious beginners - starting from scratch . . .
(modify to more closely suit your particular situation)

This bankroll management plan is for those who want to start right away with a smaller amount of start-up capital and build towards a full portfolio.

Start with three bankrolls:

BR "A" = \$500 - this is your "active" betting bank of liquid funds.

BR "B" = \$500 - this is your "active reserve" bank which should be readily accessible.

BR "C" = \$500 - this is your "reserve" bank - doesn't need to be liquid.

BR "P" = \$0 - this is your "profits taken out of play" - your bottom-line profits for your business.

Scenario 1 - "A" drops to \$100: add \$300 from "B" / now "A" = \$400, "B" = \$200,

and "C" = \$500

Scenario 2 - "A" doubles to \$1000: move half the profit to BR "B" / now "A" = \$750, "B" = \$750, and "C" = \$500

Continuing scenarios

Scenario 1 - (continuing from 1 above) "A" drops again to \$100: add remainder of "B" and \$200 from "C" / now "A" = \$500, "B" = \$0, and "C" = \$200.

Scenario 2 - (from #2 above) "A" goes to \$1500: Begin profit taking. Put 25% of the profit, \$187, in your pocket, and add 25% to "B" - result = "A" = \$1125, "B" = \$937, "C" = \$500, and "P" = \$187.

There could be any number of results, but let's stop and take stock of what's been indicated.

When you've doubled for the third time - you know your win betting is solid - you've got a good track record, and you can confidently make projections as to future win bankroll growth.

- Now you can do one of two things: You can raise your basic win betting level, or you can add one exotics bankroll to your active betting portfolio.

If you prefer to stay with win-only wagering - consider raising your per race bet level. If it's been \$20, go to \$30 or even \$40 etc.. Now, if you've been "stair-stepping" your goals as suggested in the "Setting Goals" section - you'll already be where you should be - just continue as you have been doing - steadily increasing the goals as each new one is achieved.

If you want to start betting the exotics, it's time to redistribute your three bankrolls.

Take bankroll "C" and 1/3 of bankroll "B" to start a new exotics bankroll "D" (exacta recommended - not the trifecta, triple or pick six - the run-outs of losers can be very long and require a much larger starting BR). Result: "A" = \$2108, "B" = \$1,093, "C" = \$0, and "D" = \$1,467

"B" is now the back-up for both "A" and "D."

Be very careful here - if your new exotics bank runs down, back it up one time only with no more than half of "B." Playing the exotics is a whole new ballgame. Do not jeopardize your successful win betting business chasing the "big scores."

If you succeed - great - you'll be spreading your bet amounts around and taking pressure off win pools on your horses, thereby helping your average win price a bit. You'll also be increasing your bottom line profits - by as much as double and more!

All of the above figures are, of course, examples only. Your own betting and bankroll growth will likely be very different. It's the organization that you want to emulate. STEADY is the keyword.

"Plan your work, and work your plan."

Section 6 - "Expectations and Projections"

Most are skeptical about the possibility of actually making a living betting on the races - thinking it's all just pie-in-the-sky wishful thinking. Maybe you are among those - good! A healthy helping of "prove it" is always wise.

Prove it? Okay, here goes - straight from the horse's mouth (!?):

Right off - betting on horse racing is not "investing."

Sometimes you'll see it called investing by some who have made consistent profits - and by others who have never even tasted a profit - but . . .

Betting on thoroughbred horse racing will never be investing. It is a risk taking.

At it's worst, it can be addictive and ruinous - but then, addictive personalities and self-destructive people will always be able to find an outlet for their problem - be it gambling, food, drugs, relationships - whatever. Those types are a small minority - and if you even have an inkling that you are like that - PLEASE stop reading this right now and delete it from your computer - this in all seriousness!

For the large majority of "horse players," it is a slightly expensive recreational pursuit - equivalent to many other expensive hobbies like; skiing, golf, car racing or restoring, photography, etc..

At a business level - betting the races most closely approximates "day trading" of stocks or commodities.

For the serious player - for you if you have what it takes - it can become a profitable "controlled risk" business venture.

I hear someone saying, "Yeah - but this ain't like no real business - this is really risky!"

I hear you, but then all business is a risk - let's do a quick comparison . . .

It is estimated that 85-88% of all new business start-ups fail sometime in the first two years. That's plain fact. It's also estimated that 95% of all race players lose money. Looking at those figures - starting a home-based race betting business is only about 5 to 12% more risky than starting any business - like say, a shoe store.

Now, consider the start-up costs. You can set up your race betting business for about \$1000. It would probably cost \$150,000 and up to start the shoe store!!

At only a 5-10% greater risk of not succeeding - but while risking only 1/150th the amount of money - do you really want to put up, and probably lose most of 150 grand while being bored to tears every day?

- Or would you prefer to give the race betting business a shot - risking as little as \$1,000 while participating in one of life's most exciting pursuits?

EASY CALL!

"How much can I make?"

Good question . . .

Some might not realize the potential return - but look at the following table:

(key for the table)

Column 1, # tracks: the number of tracks you're betting each day
 Column 2, # days: the number of days you wager per week
 Column 3, # races : the number of races bet per track each day (based on HRG averages)
 Column 4, \$ amt. bet: amount of money bet per race on average
 Column 5, ROI%: return on investment (profit)
 Column 6, profit week: average profit per week
 Column 7, profit month: Weekly profit multiplied x 4.2 (weeks in a month)
 Column 8, profit year: monthly profits multiplied x **10** (a 10 month year prevents "burn-out")

Let's use 18% ROI - which is a good, solid number to shoot for - though some will achieve much higher figures than that (see the +25% and +30% ROI results in the last two rows below).

# tracks	# days	# races	\$ amt. bet	ROI %	profit month	profit year

3	3	5	\$20	+18%	\$680	\$6,800
3	5	5	\$20	+18%	\$1134	\$11,300
3	3	5	\$30	+18%	\$1020	\$10,200
3	5	5	\$30	+18%	\$1700	\$17,000
3	3	5	\$50	+18%	\$1700	\$17,000
3	5	5	\$50	+18%	\$2830	\$28,300
4	3	5	\$20	+18%	\$900	\$9,000
4	5	5	\$20	+18%	\$1500	\$15,000
4	3	5	\$30	+18%	\$1360	\$13,600
4	5	5	\$30	+18%	\$2268	\$22,600
4	3	5	\$50	+18%	\$2268	\$22,600
4	5	5	\$50	+18%	\$3780	\$37,800
5	3	5	\$20	+18%	\$1134	\$11,300
5	5	5	\$20	+18%	\$1890	\$18,900
5	3	5	\$30	+18%	\$1700	\$17,000
5	5	5	\$30	+18%	\$2830	\$28,300
5	3	5	\$50	+18%	\$2830	\$28,300
5	5	5	\$50	+18%	\$4225	\$42,200
6	3	5	\$20	+18%	\$1360	\$13,600
6	5	5	\$20	+18%	\$2268	\$22,600
6	3	5	\$30	+18%	\$2041	\$20,400
6	5	5	\$30	+18%	\$3400	\$34,000
6	3	5	\$50	+18%	\$3400	\$34,000
6	5	5	\$50	+18%	\$5670	\$56,700
5	5	5	\$100	+25%	\$13,125	\$131,000
5	5	5	\$100	+ 30 %	\$15,750	\$157,000

The third to last line in the table shows what a serious player with a \$100 "comfort level" could expect to gross. The second to last line in blue is the high-water mark - something to shoot for! The red line is likely the limit for a \$100 per race bettor.

Most other permutations you might want to check out should be easy enough by using basic math.

Example - say you want to bet \$25 per race - just figure half the \$50 dollar figures. If you want to project a \$40 bet level - just double the \$20 figures - etc.

If you want to project a 30% ROI - just use a multiplier of 1.364 (30% divided by 22%) and so on.

Expenditures must be subtracted from the above projections - and for an even more conservative look - we would suggest subtracting 15%, from all figures as an added "error factor."

However; **All above figured on a 10 month working year.**

For players with a portfolio bankroll management plan, and working of separate "exotics" bankrolls - **for a very few of these players - doubling the above figures is a distinct possibility.**

Section 7 - "Contact Information"

For those ready to take the next step towards professional level race wagering - and meet or exceed the high projections above . . .

We would recommend getting all, or most of our materials and using them to create you own unique horse system. It could all start [here](#).

On line tote boards:

<http://www.brisnet.com/supertote/>

<http://www.YouBet.com> (you'll need to set up an account to access it)

Telephone and online betting:

<http://www.YouBet.com>

<http://www.WinTicket.com>

<http://www.XpressBet.com>

<http://www.ehorse.com>

There are a host of others - a simple online search will get you dozens. Those above are large super-legit companies with whom you can have confidence.

Section 8 - "A Final Word"

Lets talk about "beliefs."

- If you believe you can make it betting on thoroughbred horse races - you will.

On the other hand, if you don't believe it can be done - you're starting in a very deep hole - one you may never climb out of.

Cynicism and doubt become a self-fulfilling prophecy. It's a hard enough game without having to fight against yourself too. Lack of confidence can be a real killer.

- If you believe the never ending parade of touts, and system sellers with their outrageous claims, you're in for a rude awakening and you'll be very disappointed with the reality of betting.

Don't be gullible enough to believe them when they scream; "Hit 85% winners," or "Make \$1000 a day on \$5.00 wagers," or "Turn the race track into your personal bank," etc., etc., ad nauseum.

- If you believe you'll be successful enough to be buy a yacht, and a mansion on Maui - wake up - you're hallucinating again!

Now, I won't say it's never been done - making that kind of money - but keep your expectations real. You can expect success at playing the races to equate closely to success in any other job or small business. Leaving off the extremely poor and the extremely wealthy - the social security mom with 8 kids and the doctors and big shot lawyers - what do you and your friends make a year on average?

That's what you should expect of racing. Let's ballpark it at \$15,000 to \$ 150,000. Double the low figure and halve the high figure and you've got your best estimate of "reality" for the professional handicapper - \$30,000 to \$75,000 a year.

- "If anyone else can do it - I can do it!"

This belief, this kind of self-confident bravado, could almost be applauded - if it were only true. Actually, anyone could make a living betting the races if they could;

- *control their emotions
- *exercise patience
- *be meticulous and conscientious in all their work
- *be totally committed

?!? How many people like that do you know?

Are you like that?

It's tough - human nature itself mitigates against it. Professional handicapping is not right for everyone - **but it just might be right for you.**

We'll wrap it up now.

Hope you've gotten some good things out of "**Professional Race Betting - Now!**"

We at **Horse Racing Gold** put together this e-book in order to inform many and attract a very few. Our commitment is to help more players get into the ranks of "full-time pros."