HOR$ENSE

"The PRICE-PERFORMANCE LEADER in thoroughbred handicapping software" SM

Presents the **Expert-ease** newsletter

The outlook for 2024 is…
"It's gotta get betta"… right?!?

Joe's Corner: Find the Bright Side

As we turn the page from 2023, I know that I'm looking forward to a better 2024 for racing. Since nobody knows what the sport will bring us this year, it's best to keep your eyes and ears open.

Make no mistake, there are some tough times ahead. The impact of more states allowing more types of betting online is hurting horse racing in two ways. There's [a] the money moving away from racing AND [b] the impact to struggling tracks. This coming year Golden Gate is shuttering and Arizona Downs was denied a license… and who knows who else will pack it in…

So… HISA. The government has – yet again – seemingly found another way to create a bureaucracy while working on a solution. With the unintended consequences of additional fees making smaller stables and owners leave the game AND the "old-guard" lawsuits stalling their efforts, HISA is already at a crossroad.

All this time, us bettors are STILL waiting for some relief*!!!* Last fall, an owner has appointed himself as the commissioner of yet another group that's going to save racing… from itself; *not sure how that helps us*. Nobody has followed Kentucky's lead of penny breakage. The mostly uncontrolled big-money computer aided betting is making a mockery of the odds. *Is there hope?*

Sure, there is! We do what we always do… keep handicapping and learn how to adjust. I'll be doing the same to **Expert**, where I continue to work on improvements for ALL of us. In fact, on the very next page you can see what I've already done… and the promise of much more to come by the July 2024 release.

Let's have a great year… and be careful out there!!!

Yours in Racing… *Joe*

Quick Hits

Places to Be
At the Track	Get out there!
Online	24/7/365
Las Vegas	race books!
	(and some tournaments)

Things to Do… now & forever
- Keep accurate wagering records!
- Skip a race now and then!
- Stop and smell the roses!

Fact that sounds made up…
After a TEN-YEAR training ban, all Rick Dutrow Jr. did was build a campaign that led to White Abarrio winning the BC Classic. Say what you will about him – I've heard his story, too – you can't argue that he looks like he hasn't missed a beat.

Expert Quick Trick

Lowering the pain for "no data"…
The default analysis value for ANY facet, whenever a horse has "no data", is the FULL penalty. Seems fair, right? *No???*

Well, you can fix that by using the **Facet Thresholds** setup feature. To make the changes, go to the **Maintenance** menu and then the **Facet Selection** item, and pick the **Facet Thresholds** option. On the far-right of the screen, make updates to the **"No Data" Penalty** to reduce the "pain" when no data is available/used.

Featured – What's already done for the '24 release…

Unlike the foot-dragging I did for the 2023 release, I've attacked my "let's do really good things" list for the 2024 release of **Expert** next July. ***Let's look at what's done so far…***

Let's start with the highest-level work. **Expert** will be able to handle a fourth racing surface, with the first being Belmont's new All-Weather track. The majority of the work is unseen; only two screens were modified. In my ever-continuing effort to reduce the number of clicks, taps and keystrokes, I attacked these three areas: eliminated the forced "TAB key to continue", more logical TAB and button flows (for those of us who still use the keyboard), AND accepting more defaults (done through some of the new setup options). ***Tell me more about the new setup…***

Okay! Let's start with the reorganized layout of the setup screen, which makes it easier to use! ***How so?*** First, the main phases – Screening, Evaluation, Analysis – are separated and clearly identified. And for each one, there are three sections: Conditions, Calculations, Customizations.

The new Evaluation (horse-level focus) setup options done so far are for Speed: "smoothing" of PP fractions (similar to "class pars"), capping the number of lengths of Trouble from a PP, and temporarily switching from the Speed Rating & Track Variant to a file-specific Speed Rating (only for BRIS and TrackMaster files)… but <u>only</u> if 1+ PP has no SR/TV.

There are new Analysis (field-level focus) setup options as well. For Speed, there is another "smoothing" of the fractions and final time; this time it's based on the leader's lengths ahead. The ratio between the Finish and Pace/Trip facets can be changed to give more importance to the Finish. You can also change the initial display types for Speed and Pace/Trip; letting you choose existing display options as the default. On the Selection screen, you can set the default to show the Dig Deep (single horse) screen for the top horses (max 4). ***In addition, there are some changes that don't need to be part of the setup… so let's look at them.***

The Evaluation phase changes are straightforward. In the Interactive mode, Speed & Finish will be skipped for a PP that's not of the same sprint/route distance type, and there are fundamental changes to Trouble (more types, updated values, capping the number of lengths). Also, some of the Past Class facet default values have been updated to reflect the increase in purses.

The Analysis phase changes are evolutionary in nature. When a horse's best speed and finish come from the same PP, the Finish facet now awards "bonus points" in the scoring. For the Pace/Trip facet, the current "equal thirds" ratio between the Speed & Pace/Trip facets will now be a weighted ratio of the two facets. Finally, the Past Class values – currently determined only by the purse – will use a "purse vs average" relationship… AND a field "min-max" field ratio.

Within the Analysis, there are Selection changes. There are now more potential STAR horses (you still need to use DIG DEEP to see if the horse qualifies). Also, the number of times a race offers "no horse" has been reduced. The morning line is now adjusted with any late scratches.

Related to Word file "printing", progress bars have been added to let you know when interim steps are being completed. Also, the "printing" of the Race History is now offered **after** the race has been analyzed… in part to remind us that the program does its work first, to make your work go easier (plus faster printing). The Race History also has two new features. The first is more pedigree categories; you still have to do the work to properly maintain them. The other one lowers the morning line values when there are scratches (same as the Analysis Selection).

There are more changes coming… but nothing I'm ready to share just yet. That being said, 2024 will be BIG year for **Expert**… and I'm pretty sure you'll like what's coming!!!

Handicapping Tips – Know Thyself… and be Happy!!!

The three handicapping questions I'm asked most often are (in no specific order): [1] how do you pick which races to play, [2] what types of wagers do you make and [3] how much do you decide to wager. The answers are often "too boring" for my questioners: [1] I tailor the **Expert** setup options to skip the races I don't want to play, [2] I play Win-ONLY and [3] I wager 3-4 units for a regular pick and 5-8 units for a STAR pick… and I make NO WAGER if the odds are less than 9/5 (as they start loading into the gate). How I arrived at this simplistic method is a testament to "knowing who I am" as a handicapper, in both what I've learned over the years AND what I continue to learn. *Learn to "know thyself" when it comes to these questions.*

First, selecting which races to play (and SKIP) comes from knowing other <u>gamblers</u> who played virtually every race and always seemed to be broke. It was trial-and-error at first, and then I read some articles about tracking my wagers. In 2004, a full 10 years after I started keeping detailed records, I finally hit upon a formula that I've been able to use to this day… with minor tweaks along the way. IN 2023, I learned that [1] playing one-turn dirt routes isn't worth it, but [2] it IS worth taking the occasional risk on a horse that goes off at 8/5*!!! More on that in part 2 below…*

Second, my "Win-ONLY" philosophy was formed long ago. At the time, I needed to embrace the long-term concept of being in this to make "small money", and NOT "make some BIG scores"… because BIG scores require significant funds (when you eventually lose BIG)! Another reason for choosing this method was that I started to play in multi-day tournaments, where win bets are the norm. Besides, my philosophy is that this game is hard enough when trying to pick one horse to win, why would I want to make it any harder on myself?

Third, my betting strategy – the last leg of the handicapper's tripod – is <u>very</u> analytical. Rather than using older methods – doubling down when losing (Martingale), percentage-of-bankroll (Kelly), and others – I judge each race on its own merits and decide how many units to play based on those merits. It isn't the "sexy" play, but this successful "Win-ONLY" strategy can greatly reduce reloading your bankroll. *Of course, this takes discipline… and lots of it!!!*

Build a solid wagering plan, and give yourself a chance to become a **positive ROI** player.

Learn to "know thyself" playing the ponies, and have a happier time at the races!

Handicapping Bonus – I'm Still Learning… How to Win

One great thing about being an "old-timer" handicapper is that I know that I have to keep learning. This year, I simultaneously stopped one kind of wager and returned another one. *Sound confusing?* **Good!**

OUT: I no longer play ANY dirt route races! **True story…** for the last decade or so, I've chosen to play ONLY one-turn routes. This year's early results were so bad (0-10), I decided not to play <u>ANY</u> dirt routes. Like the gambling singer said: *"Gotta know when to hold 'em, know when to fold 'em."*

IN: I'm sticking with my sub 2-1 wagers! **Because…** in 2020 – when we had <u>**way too much time**</u> on our hands – I started noticing odds moves… *during the race!!!* Later on, I read about the high volume of "very late" money that was coming in from computer-aided betting platforms. This affected my "lower odds limit" of 2-1 for wagering, meaning that I had to start making wagers on horses with post-time odds of 9/5… and now I find myself making the occasional 8/5 play. The late odds don't often go up, and many drop hard… but at post-time my wager is in regardless. Looking back at my wagers since then, I've seen a $424 profit, on a +51% ROI and 56.6% win percentage! Obviously, this has been a solid move for me… and shows my willingness to tweak the rules to adjust for the current times!

"Tip by the Book"… Pace Yourself*!!!*

Let's talk about tips from books and newsletters. Some are terrific (inspiring me to do similar work), and others not so much. **Let's delve, shall we?**

In 1991, Tom Brohamer – the most famous protégé of the Sartin pace methodology – wrote his seminal book *Modern Pace Handicapping*. His work between these pages influenced my handicapping with concepts called "feet-per-second", "running styles (ESP)" & "energy distribution". This book has inspired many of my handicapping ideas.

The best of these came from the chapter "Running Styles – ESP", which was a big key for both my personal handicapping AND the future of **Hor$ense**. The one-page preface spoke to my path forward for updating the program; ALWAYS consider the non-numerical side of the handicapping equation. His explanations and examples led to the return of using "the form" to finish my handicapping. And, I was convinced that I could do BOTH from within **Hor$ense**!!!

Since ESP was similar to my design, I had a solid basis. Sartin has five (5) overall pace styles – basic (E, S, P) and hybrid (E/P, S/P) – but I found the hybrid rules too nebulous for me. I stuck with four (4) basic pace styles: **F**ront-Runner, **U**p-Close, **M**id-Pack, **O**ff-the-Pace… **FUMO***!!! Simpler to define… easier to remember!!!*

Bottom Line: **Hor$ense** PACE/TRIP formulas would not be as good without the "challenges" presented by Brohamer! **Thanks, Tom!**

I'm a Travelin' Man… I Get Around!

Part of my retirement involves travel… and every trip I take – whether it's alone or with my wife – I try VERY HARD to stop at a race track. Big or small, I want to see them ALL!!! **So, where in the world is Traveler Joe???**

I'm might just stay home… but that doesn't sound like me AT ALL, so I'll either go somewhere new… or maybe re-visit the '80s!

A final (first-time) trip to Golden Gate is on my radar… even without the talented Matt Dinerman calling the races (he's now the voice of Oaklawn Park). I'll get there before they wrap things up on June 9th… but probably NOT before the weather improves in April or so.

So, that could lead me to… Turf Paradise! Assuming they manage to stay open until early May! My last visit was 35+ years ago, so I'm IN… and I can easily add some golf and a family visit or two.

And, I can always go to Santa Anita… just a four-hour drive away!!!

Stay tuned… you never know where you'll actually find me!!!

In closing…

Another horse racing phrase used in everyday conversation…

Across the Board
In the early 20th century, bookies wrote their win/place/show odds on a blackboard – easy to change, quick to erase (to avoid a bust) – and bettors making a "combo" bet looked "across the board" for those odds. It was a popular bet, with the daily double being the only "exotic" wager available.

It was eventually adopted to mean everything in any given category.

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What I won in 2023…

Each year, my goal is to be a "plus" player… which I have done since 2018 (counting the $2.75 loss in 2019 as a "plus").

Here's how I did… based on 98 race days & 427 race cards:
➢ 240 RACES
➢ 24.2% WINNERS
➢ $70.33 PROFIT
➢ 3.7% ROI

As Jack Webb (of Dragnet) said, ***"No brag, just fact."***

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