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ALL-WAYSTM NEWSLETTER

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Announcements

Future ALL-Ways Software Upgrades

Version 14 of ALL-Ways Multi-Level Professional Edition software will be released during late summer 2007. The primary new features provide extensive capabilities to take advantage of the industry trend towards All Weather Surface tracks, such as Poly tracks. This includes new handicapping factors and extensive new analysis capabilities. And, these new capabilities will automatically be retroactive to include all races in your Race Databases that were run on these new surfaces.

Going forward, we are pleased to announce that, instead of releasing a major upgrade of ALL-Ways software every 18 months or so, we will be releasing a series of smaller upgrades on a more frequent basis.

ALL-Ways Multi-Level Professional Edition Software

"From novice to expert at a reasonable pace"

Recap

In January 2007, **Frandsen Publishing and BRIS announced that ALL-Ways Professional Edition software is now available free of charge to all BRIS customers.** We also announced the new ALL-Ways four-level architecture ranging from Level ONE for new users and gradually moving up to the most sophisticated handicapping and wagering tools in Level FOUR for experienced users. Finally, we also announced a special effort in our 2007 ALL-Ways Newsletters to help new ALL-Ways users go **"From novice to expert at a reasonable pace"** during the course of the year.

In our January 2007 newsletter (#44), we introduced Level ONE which is named "Getting Started With the Basics". It includes the fundamentals of downloading and processing ALL-Ways data files from BRIS, using the ALL-Ways Handicapping Module, including using the powerful ALL-Ways Handicapping Profiles and learning about ALL-Ways key handicapping

factors and ALL-Ways powerful handicapping reports. And, while this is going on, ALL-Ways will automatically be building ALL-Ways Race Database(s) for the track(s) you play.

In our April 2007 Newsletter (#45) we introduced Level TWO which is named "Unleashing ALL-Ways Databases". When your race database for a track reaches 200 to 300 or so races, you are ready to move up to Level TWO where you are able to automatically update and test the performance of your Handicapping Profiles. You are also able to review additional ALL-Ways handicapping reports including the very powerful Spot Play/Final Process report. And, you can actually design your own custom handicapping reports as well.

Note: If you are new to ALL-Ways software, we suggest you read the January 2007 and April 2007 newsletters. They are available for free on the BRIS and Frandsen Publishing Web sites.

Level THREE "Analysis and Control"

Introductory Caveat

Learning and using both Level ONE and Level TWO are required in order to use ALL-Ways software in an effective manner. The features available in Level THREE and Level FOUR are, on the other hand, optional. Level THREE and Level FOUR are loaded with many powerful handicapping and wagering tools, some of which you may want to use and some you may not. It is wise to at least explore these powerful features in order to make informed decisions as to which tools you want to integrate into your personal handicapping process.

Level THREE Overview:

Once again, as you use ALL-Ways, "behind the scenes" ALL-Ways automatically creates, updates and maintains extensive databases of information. More specifically, ALL-Ways records all track info, all race info and all horse info as well as all ALL-Ways handicapping factors, handicapping selections and actual race results. It is all this recorded data that makes it possible for ALL-Ways to provide you with extensive automatic analysis capabilities that give you truly unique incite for your handicapping. And, Level TWO lets you take more personal control by creating your own personal ALL-Ways Handicapping Profiles aimed at the specific types of races you choose. **Hence, the name of Level THREE is "Analysis and Control"**. Before looking at these new features in Level THREE, let's look first at how ALL-Ways segments race types.

Race Segmentation

ALL-Ways automatically segments races into six groups, specifically dirt sprints, dirt routes, turf sprints, turf routes, off-track sprints and off-track routes. ALL-Ways also provides you with the ability to segment races even further based on any combination of fifteen different settings:

- **Specific Distances**
- **Surfaces**
- **Track Conditions**
- **Race Pace Shapes (Fast, Honest, etc.)**
- **Race Ratings**
- **Purse Size**
- **Win Payoffs**
- **Race Types (Maiden, Claiming, etc.)**
- **Age and Sex Restrictions**

- State Bred (Include, Exclude, Only)
- First Timers (Include, Exclude, Only)
- Days of the Week
- Field Sizes
- Race Categories (Orderly, Chaos, etc.)
- Date Ranges

This race segmentation capability lets you focus your analyses on the specific race types of your choice.

Analysis and Control

Analysis of ALL-Ways 87 key handicapping factors: ALL-Ways will automatically run and print an Impact Value Analysis and/or a Top 3 Analysis of all 87 key handicapping factors for the races that meet your race segmentation criteria. The **Impact Value Analysis** shows the power (Impact Value) and flat bet profitability of each handicapping factor. The **Top 3 Analysis** shows you the percentage of races won by horses ranked 1st or ranked 2nd or ranked 3rd for each factor. Both of these reports can be run for win horses, place horses or show horses. **You can even run the analyses combining up to four different tracks, a great tool for exploring universal factors and for analyzing all tracks on the same circuit.**

You can also run an automatic **Track Payoff Analysis** to look for the best wager opportunities broken down by race segmentation criteria.

Handicapping Profile Analyses: You can have ALL-Ways automatically analyze the performance of your Handicapping Profiles both in terms of handicapping effectiveness and wagering profitability. Another analysis available to you is the **Going-Off-Odds Report** which shows you how well you would have done using the Handicapping Profile selections and basing your wagers on minimum overlay requirements, minimum going-off-odds and 2-horse win betting.

"Forward Looking" Analyses: When you handicap a race in the ALL-Ways Handicapping Module, ALL-Ways retains all the information about the selections of each ALL-Ways Handicapping Profile and it retains ALL-Ways selections of Contenders, Dangerous Non-Contenders and Key-Horse Candidates. ALL-Ways also retains all the information regarding the special handicapping factors shown on the Spot Play/Final Process handicapping report. **The significance of all this retained information is that it is the same information you look at when you handicap the race about to be run. In other words, this is "forward looking" data. This is incredibly powerful!** You can then run extensive analyses of how well ALL-Ways handicapping selections, Handicapping Profiles and Spot Play/Final Process handicapping factors worked on a "looking forward" basis. This includes win, place, show, 4th place finishes and average win, place and show payoffs. All of this lets you identify the best ways to use ALL-Ways to help you effectively handicap and wager on the races you play. **Again, this is VERY powerful stuff!**

Analysis and Control

Custom Handicapping Profiles: In ALL-Ways Level ONE and ALL-Ways Level TWO you use Handicapping Profiles automatically created by ALL-Ways. Remember that a Handicapping Profile is made up of 6 or 7 of ALL-Ways 87 key handicapping factors with each factor weighted by its Impact Value. Many, perhaps most, ALL-Ways handicappers do quite well using these profiles. Beginning in Level THREE, ALL-Ways gives you the additional **option** of

developing your own personal Handicapping Profiles aimed at the specific races that meet your race segmentation criteria. ALL-Ways provides you two ways to create these Handicapping Profiles. The MRA Custom function in the Analysis Module **automatically** creates Handicapping Profile(s) for the race types you specify. You can also use the ALL-Ways Profile Module to create the Handicapping Profiles **manually**, meaning you select the handicapping factors and Impact Values to use in the profile. Note: There is an excellent 'White Paper' in the User's Corner of the Frandsen Publishing Web site that covers, in substantial detail, how Handicapping Profiles work and presents several strategies to follow when creating your own Handicapping Profiles.

Summary

Level THREE of ALL-Ways Multi-Level software does indeed give you very, very powerful tools to analyze how best to use ALL-Ways and it provides you with the ability to apply your own control over the software.

In the October 2007 ALL-Ways Newsletter, we will explore Level FOUR of ALL-Ways Multi-Level software. The name of Level FOUR is "The Ultimate Handicapping Tools". This includes ALL-Ways Custom Search Definitions (your own personal handicapping angles) and the ALL-Ways Angle Assistant, both of which will help you automate much of your personal handicapping process. Level FOUR also includes the ALL-Ways built-in Automated Teller Module to help plan your wagers. And, the extensive Wager Analysis Reports help you determine the best types of wagers to play and how best to structure them ("box", "key-horse", etc.).

Handicapping Process Series

Part 5: "Feedback"

We want to repeat that you do not need to be an ALL-Ways handicapper in order to benefit from this Handicapping Process series. **Even if you are not an ALL-Ways user, we suggest you read on!**

Recap

The purpose of this overall series is to help you develop a personal, organized, and efficient handicapping process that leads to effective handicapping and wagering decisions. The first four parts of the series covered the following:

Part 1 ("Toolbox Handicapping"): Covered how to identify the horses that may have a decent shot of finishing in the top four ("the players") and how to isolate the 3 or 4 horses with the best chance to win the race.

Part 2 ("The Keystone"): Described how to place "the players" in one of 3 groups. Group 1 includes the horses having a good chance to win the race, Group 2 includes other horses with a good chance to finish in-the-money and Group 3 includes marginal horses that, nevertheless, should not be ignored. Part 2 also showed how to classify the favorite as "legitimate", "vulnerable" or "false".

Part 3 ("Key Decisions"): Discussed how to identify the two non-favorite horses with the best chance to beat the favorite and how to identify a good Key Horse.

Part 4 ("Getting Un-Stuck"): Presented some ideas that may help you better organize your thoughts as you work to develop your own, personal handicapping process.

Part 5: "Feedback"

Developing a good handicapping process is not easy. You will need to objectively evaluate how well your process is working and identify ways to improve the process. Evaluating and improving your personal handicapping process is the subject of this Part 5 of the Handicapping Process Series. We will discuss the following:

- The logical progression of key handicapping skills tied to wager types.
- Measuring the effectiveness of each set of key handicapping skills.
- Ways to improve your handicapping process divided into analyses ALL-Ways can do automatically for you and other actions you can take on your own.

Before getting started with this, let's review what we believe is the single most important concept that should guide your handicapping:

Your job is to identify, in advance, the two out of three races that are not won by the crowd favorite and to identify the two non-favorite horses most likely to beat the favorite.

Logical Progression of Handicapping Process Skills and Wager Types

First, we want to refer you to our 5-part Wagering Series that appeared in ALL-Ways Newsletters #36, #37, #38, #40, and #41. This series of articles, which are available free on www.frandsen.com, has received outstanding reviews in the industry. This series presented, among other things, three fundamental wager types:

"WPS Wagers": These include the 2-horse Win wager, the Show Partial Parlay wager and the Win/Insurance wager as well as all other wagers that pay off based on finishing in a specific win, place or show position.

"Multi-Position Wagers": These include Exactas, Trifectas and Superfectas. These wagers are all about win, place, show and 4th place handicapping.

"Multi-Race Wagers": These include Daily Doubles, Pick 3's, Pick 4's, etc. These wagers are all about, **and only about**, handicapping for win horses.

There is also a logical progression of handicapping process skills that, not coincidentally, also tie into these wager types. The first set of skills include identifying the 3 or 4 horses, including the favorite, with the best shot at winning the race, evaluating the favorite as "legitimate", "vulnerable" or "false" and narrowing down to the 2 horses having the best chance of beating the favorite. When all this is working well, you are in good shape to handle win wagers, 2-horse win wagers, the win/insurance wager and multi-race wagers of Doubles, Pick 3's and Pick 4's.

The next critical handicapping process skill up the logical progression is the ability to identify a good Key Horse. This skill gets you set to handle the Show Partial Parlay wager and is also a key skill needed for the Multi-Race wagers.

The final skill set is to effectively assign horses to Group 1 (Win Candidates), Group 2 (Candidates for in-the-money finishes) and Group 3 (Other possible top 4 finishing marginal horses that should not be ignored). This set of skills, coupled with the first two sets, gets you ready to play Exactas, Trifectas and Superfectas.

Note: The 2-horse win wager is discussed in newsletter #4. The Show Partial Parlay wager is discussed in newsletters #28 and #29. The Win/Insurance wager is discussed in newsletter #40. Please see the ALL-Ways Newsletter Master Topic Index on the Frandsen Publishing Web site for information about all wagering articles.

Here is a simple chart that illustrates the connection between handicapping process and wager types.

	Handicapping Process	Wager Types
A	Identify the 3 or 4 horses most likely to win the race, including the favorite.	Win
	Evaluate the favorite as legitimate, vulnerable or false.	2-Horse Win
	Isolate the 2 horses with the best chance of beating the favorite	Win/Insurance
		Double
		Pick 3
		Pick 4
B	Identify a Key Horse	Show Partial Parlay
C	Assign "the players" to Group 1 (win), Group 2 (ITM) or Group 3 (marginal horses for top 4 finishes)	Exacta
		Trifecta
		Superfecta

Measuring the Effectiveness and Continuous Improvement of Handicapping Process Skills

The subject of evaluating and improving your handicapping process is a bit "dry", maybe even boring. But, it is an essential topic to cover if you want to continually improve your handicapping results. It is important to look individually at the skill sets shown in the Handicapping Process/Wager Types table shown above.

Set A

First, measure the win percentage of the crowd favorite broken down by your designations of Legitimate, Vulnerable and False. The simple chart shown below, works quite well. Each of the three Win % columns shown in the charts below is meant to measure this in different time periods giving you a clear view of your "Continuous Improvement". What you are striving for is, of course, is to have the highest percentage win for Legitimate Favorites and the lowest percentage for False Favorites. The second thing to measure in Set A is the percentage of winners that come from the horses you selected as the two non-favorite horses most likely to beat the favorite.

	Win %	Win %	Win %
Legitimate Favorites			
Vulnerable Favorites			
False Favorites			
2 Non Favorite Win Horses			

Continuous Improvement ►

Set B:

This group simply measures the continuous improvement of selecting the Key Horse.

Key Horse	%	%	%
Win			
Win/Place			
Win/Place/Show			
Win/Place/Show/4th			

Continuous Improvement ►

There are a couple messages here. One is that you obviously want the percentages to increase as you move down the chart. Second is that the last row pertaining to win/place/show/4th is only applicable to Superfecta wagering. However, if you have a high percentage of your key horses finishing 4th, you will want to figure out how to move more of your Key Horses up to at least the show position. A high 4th place percentage will hurt you when playing Trifecta and Show Partial Parlay wagers.

Set C:

Finally, we want to measure how well we are doing in what we call "The Keystone" of the handicapping process. Specifically, we need to measure how effectively we are assigning horses to Group 1 (win), Group 2 (in-the-money) and Group 3 (other marginal horses that should not be ignored). In this case, the 3 columns are used for each individual group. *To be clear, the percentages are not the percentage of Group 1 horses that won a race. Instead, using the win percentage line as an example, the percentages are the percent of races won by a horse in Group 1, the percentage of races won by a horse in Group 2 and the percentage of races won by a horse in Group 3.*

	Group 1	Group 2	Group 3
Win %			
Place %			
Show %			
ITM %			
4th %			
Top 4 %			

The chart above is perhaps the **single most important** example in this Handicapping Process Series. The reason is because this handicapping process "Key Stone" is critically important and the chart provides a very effective way to see the win, place, show and 4th place results for each group in a side-by-side manner. For example, if you have more winning horses coming out of

Group 2 than Group 1, you need to work on getting more Group 2 horses into Group 1 which is where most winners should come from.

Taking Action to Continuously Improve Your Handicapping Process

Now we turn our attention to ideas for how to improve your handicapping process. This essentially boils down to which handicapping factors and situational considerations to use and how much weight to give them in your decision making process. There are several very powerful capabilities in ALL-Ways that can help with your evaluation.

First, we cover ALL-Ways analysis capabilities. If you have not already done so, be sure to read the accompanying article in this newsletter covering the analysis capabilities that are made available to you in ALL-Ways Multi-Level THREE. The **Impact Value Analysis and Top 3 Analysis** give you a thorough look at the effectiveness of ALL-Ways 87 key handicapping factors for win horses, place horses and show horses and do so for whatever type(s) of races you want to analyze. Then, regarding the new "forward looking" analysis reports, pay particular attention to the **Spot Play Analysis** report. This report provides similar insight for all the handicapping factors shown on the Spot Play/Final Process Handicapping Report including many situational considerations such as past pace match-up scenarios, past performance trouble lines, "double moves ("V" Pattern) in the horses last race, weight changes, etc, etc.

Second, we look at ways to visually figure out how to improve your handicapping process. Many people will say we saved the best for last. This particular method is both simple and very powerful. After the races are run, ALL-Ways will use the Exotics Results Data file (XRD) from BRIS to automatically enter all the results for the race. After the results are entered, there are a number of ALL-Ways handicapping reports you can print or display that will show you the top 4 finishers in the race. So, if you print the handicapping report before and after the race, you will be looking at the same report, but with the added information as to the top 4 finishers. This is a VERY powerful way to improve your handicapping process because you are looking at the same information you used to handicap the race, but this time you can see the results! **This is the ultimate in feedback!**

The ALL-Ways handicapping reports that have this information are the Odds-Line Report, the Pace-Line Report, the All Factors Report, the Search Report, the Spot Play & Final Process Report, the Top 10/Ranking Report and all Custom Handicapping Reports you may have designed for ALL-Ways. **The last two (Top 10/Ranking and Custom) deserve special mention because these reports are designed by the ALL-Ways handicapper.** The user controls which of the 19 handicapping factors are used on the Top 10/Ranking Report, including separate reports for different fundamental race types. The user also determines the handicapping factors used on Custom Reports. While no one would actually use them all, you can actually design up to 28 different Custom Reports!

Here is a sample of one of the 19 factors shown on the Top 10/Ranking Reports to give you an idea of how powerful this report can be to help you improve your handicapping process. This example shows ALL-Ways calculation of the average BRIS Final Fraction figure for each horse's best 2 out of its last 3 races. The race is the 2007 Belmont Stakes. Final Fraction is a particularly good handicapping factor for this 1 1/2 mile race. Remember this is just one of 19 different factors shown on the report. And, you can select the 19 factors you want to see on the report.

**Top 10/Ranking Report
BRIS Final Fraction 2/3**

Horse	Finish	Par 102 Value
Curlin	(2)	112
Rags to Riches	(1)	108
Tiago	(3)	100
Imawildandcrazyguy		96
Hard Spun	(4)	95
C P West.		92
Slews Tizzy		87

The race was literally decided by a "head bob" at the finish line with Rags to Riches just edging out Curlin by a nose. Hard Spun, a strong Early ("E") runner managed to hang on for 4th.

What's Next?

In the ALL-Ways Newsletter for January 2008, we will present the final part of this series on developing your handicapping process. It will cover ways to automate a good part of your handicapping process and it will include a one page summary reference sheet that wraps up the series, similar to the reference sheet we published for the Wager Series that received such great reviews. These two pieces of paper, one for handicapping and one for wagering, are very powerful summaries to help you handicap well and wager profitably.

The 2007 Breeder's Cup

The 2007 Breeder's Cup World Championships will be run this October at Monmouth Park on the coast of New Jersey. A significant portion of the ALL-Ways October 2007 Newsletter will be devoted to a thorough analysis of Monmouth Park racing including important information that will help you handicap this year's Breeder's Cup races. Stay tuned!

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