

Jonathan Little's

EXCELLING

AT NO-LIMIT HOLD'EM



Phil Hellmuth



Mike Sexton



Olivier Busquet



Chris Moneymaker



Liv Boeree



Jared Tendler



Ed Miller



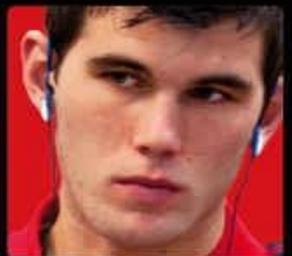
Scott Clements



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Matt Affleck



Alex Fitzgerald



Evan Jarvis



Chad Holloway



Will Tipton



Patricia Cardner



Elliot Roe

Leading poker experts discuss how to study, play and master NLHE

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Finally, I would like to thank you, my poker students. If you did not constantly motivate me to provide the best possible poker training content, this book would not exist. Thank you for helping make it happen.

Jonathan Little, May 2015

INTRODUCTION *by Jonathan Little*

I am fortunate in that I get to travel the world to high stakes poker tournaments on a regular basis. Through my travels, I have become friends with many of the best players in the game. One day while I was discussing poker strategy with my friends (which we do constantly), I came to the realization that one of the reasons I have thrived in this game is because I get to have in-depth discussions with the best poker players in the world on a regular basis. For most amateur players, this will never happen. In this book, I am giving you that invaluable opportunity.

I hand-picked poker players and authors who have a wealth of knowledge to offer. I only asked people to contribute to this book with whom I have talked strategy or who have impressed me at or away from the table. I asked each author to write about a topic on which they are passionate. I know that when I am passionate, I produce excellent content. Fortunately, all of the authors did the same.

This book is a collection of chapters that will discuss numerous aspects of the game. Some chapters are aimed to help beginning players transform into strong amateurs and other chapters are aimed to help strong amateurs become world-class. I am confident that players of all skill levels will learn a huge amount from this book simply because the authors are some of the best players in the world and they are discussing the aspects of poker at which they excel.

Starting in late 2015, once a month, each author and I will host a live webinar (like a seminar, but online) where we delve deep into a specific topic where the author is a master. I have been hosting webinars for the past few years and my students love them because they get to interact with and ask me questions in real time. If you want to further your poker knowledge by being part of these exclusive webinars, please visit HoldemBook.com.



Chad Holloway

Chad Holloway is a World Series of Poker bracelet winner and Managing Editor for PokerNews.com. In 2013, he won WSOP Event #1: \$500 Casino Employees for \$84,915. He also serves as Wisconsin Ambassador for *Ante Up Magazine*, contributes articles to *Midwest Gaming & Travel*, and writes a nationally-syndicated poker column.

EXAMINING THE POST-BOOM EVOLUTION IN POKER

Introduction

It's amazing how much poker has changed in the last decade. When Chris Moneymaker changed the course of poker history back in 2003, the game was as simple as bets and raises, with Big Slick reigning supreme. Nowadays the game is permeated with terms and concepts that can make your head spin.

If you're a recreational player, concepts such as small ball, range, and exploitative versus game theory optimal strategies can be intimidating. Truth is you can still play the game and have fun without delving so deep into the game; in fact, I'd wager the majority of players are amateurs with an elementary understating of the game who are playing to have fun and maybe win a little cash. There's nothing wrong with that, but if you hope to compete against the best and one day win a big poker tournament, you need to know your stuff.

As a Senior News Editor for PokerNews.com, I quite literally get paid to watch poker. I travel to the biggest tournaments on the circuit to report the action from the floor, and since 2010, I've witnessed some of poker's greatest moments. I was there when Phil Hellmuth won both his record 12th and 13th World Series of Poker bracelets; I sat tableside when the great Phil Ivey won the Aussie Millions AU\$250,000 Challenge in two out of three years; and I watched Mark Newhouse conquer inconceivable odds to make back-to-back November Nines in 2013 and 2014, ultimately finishing in ninth place both years.

In 2013, I even got the chance to become part of poker history when I won a WSOP gold bracelet and \$84,915 in Event #1 (\$500 Casino Employees). I've tasted glory, watched river cards decimate dreams, and there isn't a bad beat you could tell me that I haven't seen first hand. Through it all I've learned the game is continually evolving, and those who thrive are those who adapt.

In this chapter, I will take a look back at the evolution of poker since the poker boom. To do this, I have selected several transformations that have occurred over the years, and describe hands I feel are demonstrative of those concepts. Some of these hands I've watched play out live and on TV, while others I personally experienced during my bracelet run.

Ideally you'll use this chapter as a sounding board. See how poker has evolved over the years and critique your game against it. Are you aware of the changes described throughout? If not, then you've pinpointed an area that needs improvement.

Keep in mind that many of the concepts I discuss are mere introductions designed to show you the path to becoming a better poker player. Many of these concepts are discussed more thoroughly elsewhere in this book, and for those that aren't, I encourage you do some outside research to acquaint yourself.

Outdated poker adages

The poker boom sparked a poker renaissance. Tens of thousands of players were introduced to the game and all were eager to learn its intricacies. Books and articles of the day advocated a certain playing style that included “tight is right” and “if you can’t raise, don’t play.” Such words of wisdom served players well for many years, but as the game evolved, many of these adages have fallen by the wayside.

Unfortunately (or fortunately, depending on how you look at it), many of these maxims are still the foundation of many players’ games. If that’s you, don’t feel guilty. From 2005 to 2010, my poker game remained largely unchanged and was underpinned by principles I’d learned years before. I was winning at that time, so there was no need to change.

Unfortunately players got better and the game began to transform. Simply put, players were evolving and I wasn’t adapting. I tried the same old tricks, which were no longer working, so of course, I began to lose. An extended downswing will make anyone reexamine their game, and I was no exception. Believe me, it wasn’t easy to admit that I was no longer good at a game I loved, but once I did, I resolved to overhaul my strategy so that I could compete and win.

Below are nine strategies that were once the norm in poker. Some still have a place in the game, but others are hopelessly outdated. So, if you’re playing with these things in mind, it’s probably time to change your game.

Tight is right

It wasn’t long ago when playing tight in tournaments was the thing to do. Everyone would wait patiently for a big hand, but then someone came along and realized they could amass tons of chips by stealing the blinds and antes. Before long, others picked up on it, and an “aggression race” was on.

I’ll talk more about prelop aggression later in this chapter, but for now, know that playing too tight will open the door for players to take advantage of you. Don’t get me wrong, there is a time and place for “tight is right.” It should be a gear you use on occasion, not a playing style in itself.

Open-raise for 3BB-4BB

If you learned to play poker in the mid-2000s, you were likely told to raise 3BB-4BB when raising. For example, if the blinds were 200/400, then the wisdom of the day recommended a raise to either 1,200 or 1,600. That was a standard play in the past, but over the years, open-raise amount has steadily declined.

In today’s game many players are opening for the absolute minimum, so instead of making it 1,200-1,600 in the above example, they’ll make it 800 to go. This was surprisingly effective as many players were hesitant to protect their blinds, which allowed the raiser to take down the blinds and antes with minimal pressure, investment and risk.

Since players are now starting to defend their blinds with a wider range of hands, the game is slowly moving away from the min-raise, though it’s still nowhere near 3BB-4BB. Sticking with the 200/400 example, instead of opening for 800, players will now up it a bit and raise to something like 850-1,050.

Of course you’re free to raise whatever amount you’d like, but you should be aware what others are doing and why. Find out what works best at your tables and proceed accordingly.

Never min-raise/respect the raiser

Min-raising used to be a rare thing in no-limit hold'em mainly because it was perceived as a weak move. However, when players realized that oftentimes they could win a pot with minimal investment, the min-raise came into fashion. As a result, the power of the raise was diluted. Players only used to raise with premium cards, but now it seems any two cards will do.

A re-raise means either aces or kings

There was a time that a 3-bet or 4-bet always meant pocket kings or aces. 5-, 6- and 7-bets were as rare as a royal flush. That's no longer the case, and a hand from the UKIPT Season 2 Finale in London is a prime example of the shenanigans taking place in the game today.

In one of the more interesting hands I've ever seen, Mattias Bergstrom raised to 7,000 from early position holding 4♣-4♥ and European Poker Tour champ Benny Spindler re-raised to 20,000 with K♠-J♥. Paul Foltyn then 4-bet to 50,000 from the cutoff holding A♣-6♦, Bergstrom folded after the button and blinds had gotten out of the way, and Spindler thought for a bit before 5-betting to 90,000.

Had the hole cards not been shown, the audience would no doubt have put both players on big pocket pairs, but what was really happening was a leveling war. That was evidenced by Foltyn's 6-bet to 140,000, and especially so when Spindler 7-bet all-in for 498,000. That did the trick as Foltyn released his hand.

That hand is an extreme example of re-raising, but it goes to show you that aces and kings are no longer needed to play a big pot.

No more middle position

Poker is a lot more descriptive than it was a decade ago. It used to be that players were either in early, middle, or late position, but now there are terms for each spot. First to act is "under the gun" (UTG); right of the button is the "cutoff," and one more to the right is the "hijack". Go right one more time and you'll find the "lojack" position. There's also UTG+1, UTG+2, etc.

It may seem like a little much to the amateur player, but by identifying these things, players were able to better study and understand the game. Remember, position is power in poker, so why not make it work for you?

If you can't raise, don't play it/never limp preflop

I was always told that when I enter a pot, I should do so by raising. I still do that quite often, but far from always. A lot of factors – position, players left to act, table image, etc. – influence my decision, but quite often, I'll limp with a speculative hand like J♣-10♣ or 6♦-5♦ in the hopes of seeing a cheap flop.

Even if a player puts in a raise, it doesn't cost me much more to continue with the hand if I so choose. Plus, limping from early position is often seen as a strong move, so there's a good chance players will give you more credit than you deserve. You don't want to limp too often, but don't discount it either.

Always shove with a stack of 10BB or less

Of all these axioms, this one is the most relevant in today's game. Still, there have been deviations, as some players prefer to shove with 15-20BB stacks while others are willing to dip down to 5BB before feeling compelled to make a move. 10BB is still a great line, but do whatever you're most comfortable with.

Always continuation bet

If you raise preflop, most of the time you should make a continuation bet after the flop, especially if you're in position and the action is checked to you. Still, it's by no means mandatory and you're free to get creative. On occasion, trap your opponents, take a free card, and do whatever you can to keep them guessing.

Hit or fold

Some players used to play their hands as straightforwardly as possible. If they hit the flop, they'd play it strong. If they didn't, they'd just give up on the hand. It should never be so simple. As Allen Kessler told me, "It's now the opposite. Instead of hit or fold it's miss the flop then float." I delve into floating later in this chapter, but the point is players no longer give up on hands so easily.

This is just a small sample of archaic poker strategies, but if any are a part of your game, you may want to make some changes. It was Charles Darwin who introduced us to "survival of the fittest", and that concept certainly applies to poker. The best players in the world are constantly studying, researching and fine-tuning their game in an arduous and never-ending process. It's daunting, but those who put in the work reap the rewards.

Ask yourself what you can do to improve your game. The best place to start is to learn what others are doing. Below are a series of game-changing observations I've made over the years, and I can confidently say you need to be aware of these advancements if you hope to compete in this day and age.

The game has changed

Bigger buy-ins and deeper stacks

Tournament structures, which are largely affected by starting stacks, are among the biggest changes in the decade following the poker boom. From the WSOP's inception in 1970 up through 2006, players received a starting stack equivalent to the amount of each event's buy-in. For example, in the Main Event, players received 10,000 in tournament chips for the \$10,000 buy-in. That was the industry standard, but when the Venetian popularized deepstack tournaments in the late 2000s, it changed everything.

Players loved the deeper stacks, which theoretically gave them more play. As such, Harrah's Entertainment (now known as Caesars Entertainment), which owns the WSOP, decided to offer double the starting stack in 2007, and then two years later upped it to three times. So now instead of starting the Main Event with 10,000 chips, players receive 30,000.

The idea behind offering more starting chips was to allow for deeper play at the beginning of a tournament, which in turn allowed players the chance to execute proper strategy. However, that notion

only works when a tournament features a slow and steady structure.

The more chips in play, the longer tournaments take to complete, so to alleviate time constraints some tours altered their structures by shortening the length of each level or leaving some out altogether. As a result, the tournament played out as a deepstack event in the beginning but by the time the final table rolled around, the players held shallower stacks in relation to the blinds, which leads to more all-in shoves.

The best-structured tournaments, like the WSOP Main Event, allow for deepstack play throughout all stages of the tournament, which theoretically allows the best players to rise to the top. Whenever you play a tournament, be aware of the structure and adapt your game accordingly. Being aware of the minutiae is the best way to set you up for success.

Another change we've seen in tournament poker was the demise of rebuy events and the ascension of re-entry tournaments. The former was done away with – at least at the WSOP – in 2009 at the behest of the Players Advisory Council, who argued that public opinion suggested pros could essentially buy a bracelet in a rebuy event. For example, if a pro realizes they have a weak table that isn't going to break for the day, they can play a hyper-aggressive style that results in them either amassing a big stack or flooding the table with chips. No matter the result, by the time the rebuy period is over, they're playing super-deepstacked against weak players, which of course gives them an edge.

Daniel Negreanu echoed this sentiment by arguing that the average players couldn't afford to fire as many times as a well-funded pro, much like Layne Flack had done in the 2008 WSOP \$1,500 Pot-Limit Omaha Rebuy event. That tournament attracted 320 players who generated 1,350 rebuys, 24 of which came from Flack. That meant he needed to finish in 12th place, which paid \$36,106, or better just to show a profit. Fortunately for him, he went on to win it for \$577,725 and his sixth gold bracelet.

Rebuys may have fallen by the wayside, but the void they left gave way to reentries. Similar at first glance, there are actually some stark differences between the two, most notably in how they're executed.

A rebuy needs to be done immediately after a player either busts or falls below a minimum chip mark. Once reloaded, the player keeps his same seat in the tournament and continues on uninterrupted.

With re-entries, players must be eliminated from the tournament before they can re-enter. When they do, they must leave the tournament area, reregister and obtain a new seating assignment. Furthermore, some tournaments allow for unlimited reentries up until a certain level, while others have established limits such as one re-entry per day.

Re-entry tournaments were popularized shortly after the economy took a dive. Many players were no longer able to afford \$10,000 buy-in tournaments, so tournament organizers responded by lowering buy-ins. The entry fees to many World Poker Tour events that formerly cost \$10,000 were lowered to \$5,000 and some as low as \$3,500. This helped keep numbers up, but the prize pools suffered. Enter the re-entry.

“When things were really rolling in the poker world, we had tons of players for our regular freezeouts”, legendary tournament director Jack McClelland told CardPlayer back in 2011. Freezeouts are “normal” tournaments where once a player busts, they're gone for good. “Then when the economy took a dive, we tried to increase our prize pools by offering rebuys. Those didn't really work out, because they scared away those with lower bankrolls who couldn't afford multiple buy-ins. So far, it looks like re-entry events appeal to players of all bankrolls. The buy-ins are low enough to bring in casual players, but still allow the pros to come in and do their thing.”

Not only were players happy with reentries, so were the venues. By establishing multiple starting days, they were able to fill their coffers as their hotels, restaurants, and poker rooms all benefited, not

to mention the fact that they were able to rake each re-entry. As for the players, reentries alleviated the possibility of traveling to a tournament only to suffer a bad beat and hit the rail early.

Reentries began as a novelty, but like deepstack events, they've established themselves as the industry standard, aside from the WSOP, which has introduced just a few over the years (they've said the WSOP Main Event will forever be a freezeout). As for the WPT and smaller tournament series, a large percentage of them offer reentries.

As poker continues to evolve, many have questioned the long-term effects of reentries on the poker economy.

"You would think that I would like re-entry tournaments because they favor players such as myself, but I don't," Jonathan Little has previously stated. "I think these types of events put the casual players at a tremendous disadvantage and, in general, put the entire game in jeopardy. The bottom line is that if the weak players keep going broke and stop playing entirely, then the poker community as a whole will suffer. That's why I think the whole re-entry concept is a little shortsighted."

Whether or not deepstack and re-entry tournaments will stand the test of time remains to be seen, but a decade removed from the poker boom, they dominate the tournament landscape.

The rise of small ball

In the first hand of the 2005 WSOP, the son of actress Goldie Hawn, a fellow named Oliver Hudson, squared off against 2003 WSOP runner-up Sammy Farha. It began when Farha raised to 200 with A♥-10♦ only to have Hudson 3-bet to 450 holding the 10♣-10♠. Action folded back to Farha, who called to see a flop of A♣-A♦-10♥. Both players flopped full houses, but of course Farha's was best.

Two checks brought about the Q♣ on the turn and then Farha checked for a second time before Hudson bet 300. Farha check-raised to 1,300, Hudson shoved all-in, and Farha snap-called. Hudson watched helplessly as a meaningless jack was put out on the river and, just like that, he became the first player eliminated from the tournament.

"First hand, that's it. Holy shit," Hudson said in disbelief. "That's the way to get beat I guess."

Hands like that, while uncommon, were demonstrative of players' willingness to shove all-in at the time of the poker boom. Then, starting around 2008, things began to change with the rise of "small ball," a style of poker utilized by players such as Dan Harrington and Daniel Negreanu.

Small ball is an advanced strategy for multi-table tournaments (MTTs) in which a player aggressively plays a wide range of starting hands, but does so with small bets and raises to guard against losing large amounts of chips on any individual hand. The strategy, which was first introduced in the Harrington on Hold'em books and later popularized by Negreanu, is best used in deepstack situations because it allows players to gain information over multiple betting rounds without putting their tournament life on the line.

The key to playing small ball is to control the size of the pot, because bets on each street are proportional to the size of the pot. As such, poker saw a shift in the size of preflop raises. As previously mentioned, the standard opening raise used to be 3BB-4BB – as Farha had done against Hudson – but with small ball, the standard amount gradually decreased.

You can't really blame Hudson for getting it in back in 2005. Players threw caution to the winds back then, and the stacks were a bit shallower. That said, in today's game you'd never see an experienced pro go broke in that spot in the first hand of the tournament. Deeper starting stacks aside, players today are a bit warier of their opponent's holding.

There's no doubt Hudson flopped a monster, but both pocket aces and A-10 were beating him. Likewise, when they both checked and a queen appeared on the turn, suddenly pocket queens and A-Q were also ahead. Those are four hands Farha could have held, and small ball players would be well

aware of this. As such, they wouldn't be so eager to play a pot for their entire stack. Instead, they'd slowly look to build a pot, but once they were met with resistance, they'd either give it up or try to control the size of the pot.

There are still players out there who will recklessly commit with any hand they perceive as strong, but more players have learned to adapt and pick their spots more carefully.

Preflop aggression – Joe Tehan's epic shove with 4-2

Poker is not a game for the timid. In order to succeed you must exhibit aggression, which is something Doyle Brunson preached back in the 1970s. However, with more players taking an aggressive approach to the game, it's imperative that you strike just the right balance. Too little and you'll get run over, too much and you'll self-destruct.

Knowing whom you can push around and in what situations is an acquired skill. Aggression, which was once characterized by blanket labels such as "loose-aggressive" and "tight-aggressive," has been broken down into mathematical categories such as VPIP% (chips voluntarily put into the pot preflop), PFR% (percentage of preflop raises), and RR% (percentage of times a player is re-raising).

To give you an idea of these concepts, let's take a look at the 2014 World Series of Poker Main Event. On Day 7, when the field played down from the final 27 players to the November Nine, PokerNews reported every hand of play live. This allowed for some unique number crunching that resulted in an aggression profile for each player.

Let's look at eventual champ Martin Jacobson, who took down a smooth \$10 million for the win. The Swede was dealt 196 hands on Day 7, of which he voluntarily put chips into the pot 23.5% of the time. He also raised and re-raised 16.3% and 2.6% of the time respectively. Jacobson is considered one of poker's most consistent players (he finished Day 1a of the Main Event as chip leader after all), so despite the small sample size, those numbers give you a rough idea of a professional's preflop aggression.

To compare, here's a look at the Day 7 VPIP%, PFR%, and RR% of the entire 2014 November Nine.

Seat	Player	Hands	VPIP%	PFR%	RR%
1	Billy Pappas	197	17.8%	13.2%	5.6%
2	Felix Stephensen	178	24.2%	18.0%	3.4%
3	Jorryt van Hoof	197	27.4%	17.8%	3.0%
4	Mark Newhouse	178	33.7%	22.5%	1.7%
5	Andoni Larrabe	202	21.8%	17.3%	3.5%
6	William Tonking	197	23.4%	16.2%	3.0%
7	Dan Sindelar	220	26.8%	19.1%	4.1%
8	Martin Jacobsen	196	23.5%	16.3%	2.6%
9	Bruno Politano	178	18.5%	10.7%	3.4%

As you can see, the “tight is right” maxim no longer rules in tournament poker. Instead, you should practice targeted aggression against weak players – those who are inexperienced and tight in critical situations, such as the money bubble, when they will be likely to fold to your aggression.

Preflop aggression works best because it’s the point in the hand when players have access to the least amount of information. Take Joe Tehan as an example. He’s one of the most aggressive players I’ve had the opportunity to observe, and his tactics have won him more than \$4.2 million in tournament earnings. Back in 2011, Tehan finished third in the now defunct Epic Poker League \$20,000 Mix-Max No-Limit Hold’em Main Event for \$306,800. I mention that tournament because it’s where Tehan played an infamous hand that I believe highlights just how aggressive the game has become.

It happened on Day 4 of the tournament with 14 players remaining. Only 12 of them were slated to get paid, meaning two players needed to leave empty handed to ensure the others a minimum payday of \$51,920.

With the blinds at 2,000/4,000-500, a short-stacked Faraz Jaka moved all-in for his last 68,000 from first position. Vanessa Rousso then 3-bet to 120,000, leaving herself about 180,000 behind, and when action reached Tehan, he 4-bet all-in. Rousso thought for a bit and then called off her stack with Q♦-Q♥. Jaka then showed A♦-A♥, and Tehan tabled 4♥-2♦!

That’s right, Tehan had 4-bet jammed with 4-2 offsuit. Does that strike you as being crazy or do you see some logic behind it? If the former, you may want to reconsider. This hand is indicative of the moves top pros make on a regular basis under the right circumstances. In this instance, it was on the money bubble of a major tournament and Tehan believed he could push Rousso off her hand.

In the event that he was successful, he would take down the sizeable side pot, which covered the amount he’d have to invest against Jaka. That meant he had the potential to freeroll against Jaka for a bunch of chips on the money bubble. Not a bad spot to be in.

Of course it’s hard to get a player to lay down pocket queens, but what better spot to try than when there’s \$50,000 on the line? If Rousso read the 4-bet as strong – hands like A-A, K-K or A-K, she could easily toss the queens and sit tight until she was in the money.

I’m here to tell you that if you’re not considering moves like Tehan’s, then you’re not being aggressive enough. What’s more, you have to have the courage to execute those moves when the opportunities present themselves. They work more often than you’d think, and in those instances when they don’t, such as when Rousso called Tehan, there’s always the chance you’ll get lucky.

That’s just what Tehan did. He managed to pair his four on the 9♥-6♦-4♠ flop, and then a third four hit when the dealer burned and turned the 4♦. After the 10♦ completed the board on the river, a stunned Jaka and Rousso exited as joint bubble boy and girl, and Tehan bagged up the Day 4 chip lead with a big smile on his face.

Of course, being aggressive is a double-edged sword. If you’re too aggressive, you’re more likely to have others play back at you. If you’re not aggressive enough, they’ll exploit that by attacking your blinds and disrespecting your raises. As I said, the best plan is to find a balance.

Postflop play – check-raising my way to a bracelet

In the early days of poker, when structures were fast and stacks shallow, players were prone to get their stacks in preflop. Now, with the rise of small ball poker, players are seeing more flops than ever, and that means being able to navigate postflop situations intelligently has never been so important.

I’m not going to delve too much into postflop play other than to say you’d better have a plan. Whether you’re being aggressive or calling a raise preflop, you should know why you’re doing what you’re doing and have an idea about how you’re going to proceed.

For example, let's say you're sitting with 10,000 at the 50/100 level and open for 225 with 6-6. Action folds to the player on the button and he 3-bets to 750. Both blinds fold and action is back on you. What do you do?

You can either call, raise or fold, and no matter which option you choose, you'd better have a reason for doing it and an idea of what you're going to do postflop. Let's say you call, hoping to hit a set. That'd be great, but it only happens 12% of the time. Do you have any idea what you'll do the other 88% of the time?

Great players will know what they're going to do even before the flop comes down. Granted, a lot depends on other factors such as flop texture and the opponent, but the point is that you constantly need to be thinking and developing postflop strategies.

Let me give you an example from my 2013 WSOP bracelet run when I was heads-up against Allan Kwong. Earlier at the final table when six of us remained, Kwong and I played a big hand that gave me some useful information. It happened in Level 19 (8,000/16,000-2,000) when the action folded to me on the button. I looked down at K♣-10♥ and raised to 35,000. Kwong defended from the big blind and then check-called my bet of 31,000 on the K♥-K♦-2♠ flop, which I loved as it gave me trips.

When the 5♣ hit on the turn, Kwong checked for a second time and I fired out 90,000. I was thrilled to see Kwong call and then check for a third time on the 9♠ river. I had been fairly aggressive, so I expected Kwong was defending light, possibly with a deuce or some sort of pocket pair. I got the impression that he was willing to pay me off, so I bet a hefty 250,000. He called and I confidently tabled my hand. Much to my surprise, he rolled over the K♠-J♣ for trips with a better kicker.

I lost nearly half my chips in that hand, but it could have been worse had Kwong simply raised. Instead, he played it passively and I was still in the game. Not only that, I now knew he was prone to caution. When we reached heads-up play, I used that knowledge as the basis of my postflop strategy.

Knowing that Kwong was a circumspect player, I was able to play the role of the aggressor and control the pace of the game. It was apparent he would only get involved with a quality hand, so my plan was to raise often in the hope of taking down the blinds. When he defended, my postflop plan was to bet in position and to check-raise out of position. In fact, it was the latter strategy that ultimately led to my winning the bracelet.

Admittedly, I ran well during heads-up play. My starting hands were better than average, and I connected on more flops than I missed. Obviously that made it much easier to execute my strategy. As planned, my bets and check-raises were getting Kwong to fold, but I knew it was only a matter of time before he got tired of being pushed around.

In Level 22 (15,000/30,000-5,000), I was sitting with about 1.6 million to Kwong's 1 million when he opened for 75,000 on the button holding A♦-K♥ and I called with Q♥-9♠. The Q♠-Q♦-5♣ was a dream flop, and I stayed on script by checking. Kwong bet 85,000, and I knew this was a great spot to check-raise. I'd been doing it frequently, and whenever I did, I made sure it was a big one. He was bound to play back at me sooner or later, and I thought another big check-raise might do it.

Sure enough, I check-raised to roughly 250,000, and Kwong fell into the trap by 3-betting all-in. I snap-called and had a virtual lock on the hand. The 10♥ turn gave him a Broadway draw to a jack (there's always a sweat), but he missed when the 2♦ blanked on the river.

There's no better feeling than winning a WSOP bracelet – even if it's the low-hanging fruit that is the Employee's Event – but in order to capture one, you need to have a plan. This is especially true postflop when available information begins to complicate the decision-making process. Things get even more muddled on the turn and river, and if you're playing it by ear, mistakes are bound to happen.

Incorporating the float into your arsenal

A lot of current trends in modern poker aren't exactly new; in fact, many of the moves have been around for decades. The difference is back then they were known and practiced by a select few, whereas today most players have incorporated them into their bag of tricks. Take floating as an example.

Here's how we define "float" over at PokerNews:

To call an opponent's postflop bet with a weak hand in order to try and bluff on a later street. Often done following a continuation bet when the person "floating" with a call suspects the bettor may not have a strong hand, but is waiting until the turn or river to make the bluff bet or raise.

Floating, which is considered a postflop strategy, is an aggressive move, and it's my belief that most amateur players are either unable or unwilling to practice it because of the risk involved.

Let's look at an example of a float that didn't go according to plan. It happened at the 2014 World Series of Poker Main Event final table when just three players remained. In Level 40 (600,000/1,200,000-200,000) on Hand #260 of the final table, Martin Jacobson opened for 3.6 million from the small blind holding A♠-A♦ and Norway's Felix Stephensen defended his big blind with K♠-J♥.

The 10♣-7♥-5♠ flop saw Jacobson continue for 4 million.

"I think we'll see a float here to be honest," Antonio Esfandiari said on commentary. "Just because you have two overcards, also if your opponent missed, it really puts him on defense once you call the flop one time... A float is when you call with nothing, or a hand that has potential but nothing at the current moment, in which you can take it away at a later street from your opponent."

Indeed, Stephensen called with his king-high. He knew that Jacobson would continue on the flop with most hands such as A-K and A-Q, and by floating, he hoped to push him off later in the hand. That meant he planned to either bet or raise on the turn.

Unbeknownst to Stephensen, the K♣ turn was disaster. He had floated with a weak hand, but suddenly he paired up to give him what he couldn't help but think was the lead. Jacobson bet again, this time 10 million, and Stephensen called with top pair.

Had he not improved his hand, Stephensen would have either raised or folded the turn. If he continued to read Jacobson as weak, he would have raised to try and force him off his hand. If Jacobson played back, then Stephensen could have gotten away without further damage. Instead, Stephensen made a legitimate hand and shifted gears from executing a float to focusing on getting to showdown. Little did he know, he was throwing chips away as Jacobson held a big pocket pair.

The Q♠ river saw Jacobson tank for nearly two minutes before betting 15 million, and Stephensen had little choice but to pay him off. Sure enough, the Norwegian put in the chips and watched them be pushed to his Swedish opponent.

Even though Stephensen lost that hand, it was a great example of a float attempt. If Jacobson hadn't held the hand he did, Stephensen likely would have won a big pot. As it was, this particular float backfired, but don't let that turn you off from trying it. Let me give you an example of a float that did work for the great Phil Ivey.

On a cash game episode of Poker After Dark, action folded to the 10-time bracelet winner on the button and he called \$600 with 7♣-5♥. Tom "durrrr" Dwan, who held Q♦-3♥, put in an additional \$300 to call from the small blind, and then Patrik Antonius checked his option from the big blind with Q♣-7♠. The A♦-A♠-3♦ flop saw Dwan lead out for \$1,300 with his two pair, Antonius floated, and amazingly, Ivey did the same.

Dwan checked the A♥ turn with his weak full house, and Antonius sprung to life with a \$3,500 bet.

Ivey floated with seven-high once again with a call, and Dwan opted to get out of the way. When the 2♣ completed the board on the river, Antonius slowed down with a check and it was Ivey's turn to execute his strategy with a bet of \$10,000. Antonius seemed suspicious, but there wasn't much he could do but fold.

Notice how Ivey had a clear plan after the flop. By calling Dwan's bet and Antonius' call, Ivey knew that he would need to fire big at some point in the hand if he hoped to win. Antonius had the same idea, but he was handcuffed with Ivey being in position which, by the way, is the best time to float.

Floating is nothing new. The top pros have been doing it for years, but now it has permeated poker at all levels. Not only should you be utilizing the float in your postflop arsenal, you need to be prepared to defend against it.

Getting away from big hands

In October of 2014, I was in Melbourne, Australia for the WSOP Asia-Pacific (APAC). The 10-event series culminated with a AU\$10,000 Main Event, which attracted 329 players and created a prize pool of AU\$3,125,000.

I'll always remember this tournament for something runner-up Jack Salter said after the tournament. He tweeted, "Disappointed how I played final hand, but very proud how I played over five days."

I watched the final hand unfold, and I was perplexed as to why he was disappointed, aside from the fact that he lost. The hand in question was a big-time cooler, and then it struck me, the game had evolved so much that players are now capable of getting away from truly sick hands. Salter was disappointed because he felt he could have folded and found a better spot to commit his chips.

Here's what happened. On Hand #85 of the final table, which took place in Level 25 (25,000/50,000-5,000), Salter, who was sitting with 4.56 million, raised to 105,000 from the button holding Q♣-10♣. Davies, who had the bigger stack with 5.313 million, then 3-bet to 300,000 with 6♦-6♠. The 10♥-10♠-6♥ flop was a major cooler as Salter flopped trips and Davies a full house. Davies continued for 175,000 and Salter called.

"I had 3-bet my pocket sixes preflop, and then the flop came out. I couldn't believe how good I was running," Davies told me when we discussed the hand. "I made a very small continuation bet just hoping maybe he would float me."

When the 8♠ appeared on the turn, Davies bet 330,000.

"Two flush draws came on board on the turn and I went for a small double barrel because I wanted to make sure that I priced in all of his draws," Davies explained. "It would be an absolute disaster for me if he were to fold a flush draw on the turn, so I want to keep those types of hands in the pot."

Salter didn't call but instead put in a raise to 930,000, which inspired Davies to 3-bet to 1.8 million.

"When he raised the turn, I knew he had it. I was a little bit afraid that my 3-bet would look really strong, but I just didn't think he could get away from a ten there heads-up," Davies explained. "That would be the sickest fold ever."

So was it possible to fold there? In the old days of poker, the answer was a firm no, but the new generation of poker players is able to adapt. Based off his tweet, Salter obviously thought a fold was within his abilities, and doing so would have left him with 3.1 million, which was more than enough to compete. However, Salter would need to make the right read to justify folding such a big hand.

Davies hadn't gotten out of line in the tournament, so his preflop 3-bet indicated strength. Salter likely put him on either a pocket pair, a big ace, or some sort of flush draw. The problem was Salter had so much of Davies' range beat.

"Basically I was fortunate enough to have him coolered, and wanted to get the money in before the

board got ugly,” Davies said. “I remember seeing him double check his hole cards and as soon as he did that, I was positive he had it. I was just trying to hold it together waiting for those magical words: ‘all-in’ so I could snap-call.”

Salter thought for nearly two minutes before shoving, and indeed Davies snap-called. Salter was drawing to a bigger full house, but he missed as the 3♠ bricked on the river to send him home in second place for \$448,714 while Davies took down the \$737,907 first-place prize and his first gold bracelet. A little insider information for you though, the two actually chopped just minutes before the cooler took place. Both locked up over \$543K and left \$100K up top, which of course went to Davies.

I’d have been hard-pressed to play this hand any differently, but the thing to take away from it is that Salter actually contemplated a fold. It’s a great example of how top players consider and assess all possibilities before making a decision. Right or wrong, you should be thinking through hands as thoroughly and be willing to lay down a big hand every now and then when you think you are in bad shape against your opponent’s range.

Tells versus range – calling it off with A-8 offsuit

A big part of poker is being able to read your opponent. In the past, this largely meant picking up on changes in a player’s behavior, be it physical or a betting pattern, which are more commonly known as “tells.” Popularized by Mike Caro, tells are still an integral part of poker, but recently they’ve taken a backseat to “range,” which refers to the likely holdings of an opponent based upon past behavior.

For example, let’s suppose you’re playing against a tight player who opens with a raise from early position. Knowing this player doesn’t fool around, you put him on a strong starting hand that could be any pocket pair eights and up and maybe A-K. Based on all the evidence, that’s the range you’ve assigned him under those circumstances. On the flip side, let’s say a loose-aggressive opponent opens from late position. Seeing as he’s playing so many hands, his range is much wider, perhaps any suited cards, connecting cards, and pairs all the way up to pocket aces.

Let me give you another example that happened during my 2013 WSOP bracelet run. With eight players remaining in Level 18 (6,000/12,000-2,000), the stacks were fairly shallow when action folded to Michael Trivett, who had about 270,000 on the button, and he raised to 27,000.

I hadn’t played with Trivett prior to the final table, but I knew he had finished as the Day 1 chip leader by playing an aggressive game. With this knowledge, I assumed his range was wide and that he’d raise with pretty much any two cards from the button. As such, I liked the A♥-8♠ I looked down at in the small blind and opted to 3-bet to 77,000 from my stack of 350,000. The player in the big blind folded, and Trivett tanked for a bit before 4-betting all-in.

My hand certainly shrank, but in my mind, his range didn’t change too much. I was certain he wouldn’t make such a move with low cards, but given his aggressive reputation, not to mention my tight reputation, I was confident he’d make a move with any pocket pair, any ace, and possibly with mediocre hands like J-10 and up. I also made up my mind that he didn’t have a huge hand. If he had aces, kings or queens, I figured he wouldn’t want to push me off my hand when I was out of position. Why not just call my 3-bet and extract more chips from me on the flop?

By eliminating both low cards and big hands, I was able to narrow his range, and I determined that my A-8 had some potential. I had smaller aces crushed, and I was ahead of all paint-card combinations (aside from pairs of course). Still, it was hard to commit the majority of my stack in that spot. Part of me wanted to fold, but another part of me said if I went against my read, the other players would pick up on it and target me as a weak player. I didn’t want to get run over, and I couldn’t shake the feeling that’s what Trivett was doing. I probably should have folded my hand, but for all of the above reasons, I called. Trivett tabled K♥-J♠.

My read was right. His cards were in the range I'd assigned, but even so, I was only a 57.25% favorite. Fortunately for me, I managed to take a hammerlock on the hand when the A♣-7♦-2♠ flop paired my ace. The 7♥ turn left Trivett drawing dead, and after the K♠ came on the river, I jumped to second in chips.

"I didn't think he had it in him," one of my other opponents said after the hand, clearly impressed I was willing to risk my stack with A-8. It was at that exact point I knew I had a legitimate shot at winning the bracelet. My image went from super tight to someone willing to make moves and go with his reads. No one wanted to mess with me after that hand.

That is just one example of putting an opponent on a range, which is something you should do every time you enter a pot. Furthermore, you need to continually narrow that range on subsequent streets based upon the information presented to you.

More opportunities to learn – moving beyond books

This chapter has tried to highlight some of the more notable changes in poker over the past decade, but please keep in mind the game is constantly evolving. There's a good chance that in another 10 years, what you read here is not only outdated, but may also be detrimental to your game.

Poker texts such as Super System and Harrington on Hold'em, while great poker books that revolutionized the game, now contain advice that might not work on the felt. Poker is constantly progressing. New theories are being developed and strategies tested. It's imperative that you do whatever you can to keep up.

Even though most poker books eventually become obsolete, they're still one of my favorite forms of learning. Based upon my experience as book reviewer for PokerNews, here's a look at what I consider the most valuable poker strategy books on the market at this point in time:

Secrets of Tournament Poker Vol. I-III by Jonathan Little
Mastering Pot-Limit Omaha by Herbert Okolowitz and Vladimir Taschner
Moorman's Book of Poker by Chris Moorman
Expert Heads-Up No-Limit Hold'em by Will Tipton
Positive Poker by Dr. Tricia Cardner and Jonathan Little

By all means consume books, but if you want to become a truly great player I recommend you supplement your poker education via other outlets. Here are several options for those looking to take their game to the next level:

Webinars

Webinars are a great way to discuss and dissect the latest poker strategies with some of the game's best. Jonathan Little has established himself as a poker webinar pioneer, and I know many of the authors in this book also offer their perspectives in webinars. Prices vary greatly, but webinars have established themselves as effective teaching tools.

Coaches

There are players out there who offer their services as a poker coach. Chris "Fox" Wallace, Alex "Assassinato" Fitzgerald, and Andrew "BalugaWhale" Seidman are just a few I've had the pleasure of knowing, and each helped me improve my game in their own way.

Like a personal trainer or therapist, it's important to find one that will work for you. There are poker coaches who specialize in certain variants (i.e. pot-limit Omaha, 2-7 triple draw, etc.), and some who devote their time to the online game. Identify your needs and find the coach best fit to meet them.

Coaching can be a little pricey, but many players gain a lot from the personalized and hands-on teaching method.

Training sites

Most training sites are subscription based and offer members videos for all stakes and games. Some of the biggest names in the game are associated with one online training site or another. Like a coach, it's important to find the one that's best for you. Do you play live or online? Limit or no-limit? Hold'em or Omaha? The answers to all of these questions and more will help guide you to an appropriate training site.

Like most things, the higher the quality, the bigger premium you'll pay. Learning from the world's best isn't cheap. For what it's worth, I recommend Jonathan Little's FloatTheTurn.com, which happens to be one of the cheaper sites despite its excellent content.

Forums

Forums have contributed a great deal to the evolution of poker. They provided like-minded individuals a place to discuss, debate and dissect poker strategies, and there's no doubt they are responsible for some of the great strides the game has taken in the past decade.

In recent years the influence of forums has declined mainly due to the uptick in traffic. Threads that were once full of high-quality strategy talk suddenly became filled with trolls spouting nonsense. This is not to say forums have lost their value. On the contrary, all it means is that you have to search harder and sift through some crap to find the good stuff.

Perhaps the best part of the forums is that they're free. All you have to do is create an account and set about exploring threads. What's more, you have the opportunity to contribute to the conversation and ask questions.

Twitter

Forums were an early form of social media in the poker world, but the rise of Twitter has become the new soapbox. I encourage any serious poker player to create an account and start following top poker pros. You'd be surprised at how many of them discuss hands and offer wisdom free of charge.

Most pros will even respond when you tweet at them. Want to know why they played a hand a certain way or what they would do in your spot? Just ask them in 140 characters or fewer.

PokerNews.com

I'd be remiss if I didn't plug the great company for which I work. While PokerNews is primarily known for its daily news articles and live reporting blog, they actually have an in-depth strategy section that offers free articles for all skill levels from beginner to advanced.

For my part, I currently write a weekly strategy article called Hold'em with Holloway where I share stories and hands from my poker journey, both as a player and journalist. I write in a similar tone and style as that found in this chapter, so if you're interested in reading more of my stuff, head on over to PokerNews.com.

Chad is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Chad's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com

1

POKER STRATEGY

THE SIX INGREDIENTS OF A WINNING POKER STRATEGY

LOWER BUY-IN TOURNAMENT STRATEGIES

SEVEN SIMPLE STEPS TO MOVING UP IN STAKES... AND STAYING THERE

MY STRATEGY FOR SUCCESS

TOURNAMENT STRATEGIES

SUCCESS IN SATELLITES: QUALIFY FOR YOUR DREAM TOURNAMENT

AN OVERVIEW OF POKER TELLS



Evan Jarvis

Evan Jarvis is the lead instructor at gripsed.com. His mission is to help people reach their full potential and become the best poker players they can be. He played poker professionally for ten years, and now runs the largest and most popular free poker training channel on YouTube.

THE SIX INGREDIENTS FOR A WINNING POKER STRATEGY

Introduction

We are in the business of creating our own luck. Welcome to the recipe for success in poker!

NEWSFLASH: Playing great poker doesn't mean winning 100% of the hands you play or cashing 100% of the tournaments you enter. Playing great poker is about being prepared for every situation so that when a good opportunity presents itself, you'll be able to capitalize on it.

To be great at something, you're going to have to take some licks along the way. The road to greatness is not marked by perfection; it is paved with grit, goals and perseverance. Michael Jordan, considered by many to be the greatest basketball player of all time, shot a career 50% from the field and 83.5% from the free throw line. Babe Ruth's career batting average was .342 (meaning he failed almost twice as often as he got on base). The best tennis players often have to go to five sets versus inferior players to get the job done. And let's not forget that even with these great numbers, they still frequently come up short of the championship.

Playing great poker is no different. You're going to have to fold more often than you're going to play, you're not going to win the pot every time you get involved, and you're certainly going to lose more tournaments than you win... or even cash for that matter. How many tournaments do you think Phil Hellmuth entered to reach 100 lifetime cashes? How much do you think Daniel Negreanu invested to acquire nearly \$30,000,000 in lifetime earnings? And you are no different. Despite not scoring 100% in the victory category, you can still win money in this game, and lots of it if you play great!

Let's look at some numbers in the field of poker: a good poker player wins around 52% of his showdowns (when the cards are turned up). A good poker player wins the pot somewhere between 20 and 40% of the time he sees a flop (depending on the game). A great tournament player typically cashes in 10-20% of the tournaments he plays, and achieves first place far less frequently. But it's not how often you win that matters, it's how much you make out of your winning opportunities.

Playing expert poker does not mean that you will come out victorious in every confrontation. What it does mean is that you stack the deck in your favor (not literally of course) by giving yourself as many small edges as possible, which add up to a big advantage over your opponents. This is what I'm referring to when I say, "we are in the business of creating our own luck." By understanding what these edges are, you can realize when the scales are tipped in your favor and pounce on the opportunity. This means you will be winning the maximum when you are getting the best of it and losing the minimum when you are getting the worst of it. Again, you may only be winning around 30% of the time you see the flop, but the amount you win on those occasions will far outweigh the amount you invested the other 70% of the time. And, as we learned from Babe Ruth, a few percentage points over 30% can be worthy of the Hall of Fame.

It's important to understand this because if you have an unrealistic expectation of how often you should be getting positive feedback then you're almost certain to end up disappointed and being too hard on yourself. I've seen so many poker players beat themselves up over poor results because:

- ◆ They were focusing on the wrong things
- ◆ They had an unreasonably high standards for themselves

Harsh self-criticism can lead to a negative downward spiral, and that is the last place I want to see you take a trip. I'd much rather see you take a trip to the place of your dreams, and you'll get there with a small combination of patience and focusing on the right goals. So let me help you out with that.

Your main goal is to make the best, most profitable, decision you can every time the action is on you.

Sometimes the best play will involve a bet or a raise, sometimes simply a check or a call, and quite often the most profitable play (or the least unprofitable) will simply be to fold. It's very important that you understand that selecting the option which yields the highest expectation is your primary goal when playing poker. To understand which option yields the highest expectation you must first understand what equity is.

Winning ingredient 1: equity

Equity refers to your chances of winning the pot. This is the pre-requisite to the triple threat (which I will get on to later), and it comes in a couple of forms.

Pot equity

Pot equity (PE) is your chance of winning based on your hand strength. If you currently hold the best hand you will probably (there are a few exceptions) have the highest equity of the players involved. The more community cards left to come the more variable your equity will be. As we progress onto the later streets (turn and river) the more set in stone equities become. Preflop equities run quite close (think coin flips) but, on the river, equities are such that one player has all the pot equity while the other has none (think of the checkmark on the World Series of Poker broadcasts, when a player is guaranteed to win a pot so long as they don't fold their hand).

Example: If you hold A♥-A♦ on an 8♠-7♣-2♣ board and your opponent could have A♣-K♣, A♣-Q♣, A♣-J♣, K♣-Q♣, Q♣-J♣, J♣-10♣, K-K, Q-Q, J-J or 10-10, then your pot equity is 83%. Most of the time, your opponent has a smaller pair than yours, which is about a 9-to-1 underdog. And occasionally, they will have the flush draw, which is about a 2-to-1 underdog. Because they have a pair much more often than they have a flush draw, the overall weighted pot equity is very much in your favor.

But there is more than one way to win a poker hand. If the only thing that mattered was the cards, poker would be purely a game of chance with the winner being decided randomly every round by the deal. But we know that poker isn't purely a game of luck, it's a game of skill with elements of luck sprinkled in. The luck is in the cards you are dealt, but the skill is in the betting and how you play your cards.

Fold equity

Fold equity (FE), on the other hand, is your chance of winning based on the likelihood of making your opponent(s) throw their cards away based on your betting action. When choosing passive actions, such as checking and calling, your fold equity is zero. When choosing aggressive actions, such as betting and raising, your fold equity is some positive amount. Typically the more you choose the bet, the higher your fold equity will be (because most opponents will usually fold more hands to a bigger bet than they would to a small bet).

Let's assume again we have A♥-A♦ on the 8♠-7♣-2♣ board. We'll also assume that if we bet half the size of the pot our opponent will continue with all hands. If we bet the amount that is in the pot he will fold his J-J and 10-10 and if we bet four times the size of the pot he will only continue with pocket kings.

Our opponent will have unpaired hands more often than a pocket pair because there are more ways to make unpaired hands. With pocket pairs you have four cards to choose from (namely the four aces) and thus six total ways to make the hand. With unpaired hands however you have eight cards to choose from (four aces and four kings), which makes for 16 different ways to make a hand (four suited and 12 unsuited).

Bet 1/2-pot -> Opponent folds 0 of 30 hands -> fold equity = 0%

Bet full pot -> Opponent folds 12 of 30 hands -> fold equity = 40%

Bet 4x pot -> Opponent folds 24 of 30 hands -> fold equity = 80%

When combined, these equities determine your overall chance of winning a hand (while factoring in all possible outcomes/run-outs) and are your Yin + Yang of winning poker. The fold equity is the Yang, or aggressive part of the operation, while the pot equity is the Yin, or yielding part of the operation.

$$\text{Total equity} = \text{FE} + (1 - \text{FE}) \times \text{PE}$$

This formula illustrates that your total equity comes from your fold equity added to your pot equity if your fold equity doesn't materialize. (1-FE) represents the percentage of the time that an opponent does not fold to your bet.

Your fold equity is designed to get your opponent out of the ring and forfeit the pot to you. But sometimes, getting them out of the picture isn't required. If your pot equity is strong and secure enough, such as when you hold the best possible hand, then you don't mind having your opponent stick around because you can win by decision, which is the showdown in poker.

Playing a strategy grounded in having multiple ways to win is significantly better than having only one way to win. So, maximize your expected winnings by maximizing your equity, and maximize your equity by implementing the triple threat: position, aggression and hand selection.

Get it? Got it? Good!

Now that you've got the Yin and Yang of winning poker, it's time to move on to the Holy Grail. This will maximize your equity and stack the deck in your favor.

Winning ingredient 2: position

Not familiar with position? Read this:

Position simply refers to your physical location at the table relative to the dealer button. When the cards are first dealt, the player with the button has the best position, with everyone else's position getting relatively worse as we move counter-clockwise around the table. So when the cards are first

dealt, everyone to your left “has position” over you. However, once the preflop action has taken place, some of those players will have folded their hands, thus decreasing the number of players who “have position” on you. If you can make a raise that knocks out all of the players behind you, you are said to be “buying position” or “buying the button.” If you want to see the best results when playing, you’ll want to place a heavy premium on position.

Already positionally aware? Read on...

Position is to poker, what location is to real estate. It’s not absolutely everything, but when you’ve got it, all other factors become much less of a consideration for making a decision, in terms of whether or not to get involved in a pot. When you’ve got it, your chances of emerging victorious at the end of the hand are much higher than they are when you don’t have it. There are many reasons for this.

The benefits of position

The flow of the chips

If all other things were equal (cards, skill level, chip stacks) the chips on a poker table would flow in a clockwise direction towards the dealer button (the player with the best position). Put it this way: having position is like playing with the table slightly tilted in your direction so, when all is said and done, the chips are just that slight bit more likely to slide your way. When playing poker, your winnings will most likely come from the players on your right, and your losses will most likely go to the players on your left. This is due to the element of position and the way it fits into the rules of the game. It is for this reason that the most lucrative seat at the table is typically directly to the left of the weakest player on the table. Not all seats at the table are equal, and now you know the primary reason why.

You must also be aware of the stack sizes of players on either side of you. You will tend to win pots from the players on your right and lose pots to players on your left. So, if the players on your right have short stacks but the players on your left have large stacks, you should probably find a better seat because you will likely win small pots from the players on your right and lose large pots to the players on your left.

Informational advantage

Poker is all about making the best decision you can in the presence of imperfect information. Knowledge is power, and the player in position is the one who is privy to the most information. The difference in expectation between folding, calling and raising is often very small. Any additional information you can garner to help you determine which action has a higher expectation is essential to your bottom line. Being in position means that you act after your opponents on every betting round, giving you a much better shot at making good decisions compared to your opponents who are acting with less information.

You can play many more hands in late position compared to early position because you get to see what happens before the action gets to you. For example, if you have K-7 in a five-way pot and the flop comes K-8-4, you could easily have the best hand or be crushed. If you are in early position, you will usually have to make a bet and see what develops. If you are in late position, you get to see what happens before the action gets to you. If someone bets and someone either calls or raises, you can usually safely fold. If everyone checks to you, you can happily bet for value.

Control of the action

Being in position also comes with the benefit that the action must flow through you. Because you get to act last, this will often give you the opportunity to take free cards, free showdowns, and set traps more effectively than you could without position. Having position gives you much more control over the betting and thus, it gives you control over the size of the pot. Being able to make the pot grow large when you have a high chance of winning is crucial to playing great poker. Likewise, the value of keeping the pot size under control when the odds aren't in your favor should not be underestimated. Pots grow exponentially in no-limit hold'em, which makes this benefit of position extremely important.

You will find that playing drawing hands is much easier when you have position. If you have a straight or flush draw out of position, bet and get raised, you are usually in a miserable situation. If you now re-raise, you could easily get your money in as a big underdog and if you call, and happen to complete your draw on the turn, you will have a difficult time extracting value. This is because if you bet your opponent could easily fold and, if you check, he will often check behind unless he has a premium hand.

If you are in position instead everything works more favorably. If you bet and get raised, you can happily call. If your opponent bets again on the turn, whether or not you complete your draw, you can usually call due to getting reasonable pot odds and also because you will be in position on the river. If your opponent bets again on the river, you can continue if you hit your draw and simply fold if you miss. If your opponent checks, you should certainly bet if you hit and may be able to bluff when you miss. Notice that you get to decide if the last (huge) bet goes in on the river when you are in position, whereas when you are out of position, your opponent gets to decide. This is crucial.

These three things alone will have a huge impact in terms of stacking the deck in your favor, which is why position should be your best friend in the realm of poker. It will allow you to gather more information about your opponents' possible holdings. The more effectively you can deduce their possible holdings, the more accurately you can evaluate whether you should aim to win via fold equity, via pot equity, or whether you are in a situation which warrants folding and moving on to the next hand. Position will greatly help you determine the best course of action.

Winning ingredient 3: aggression

Being aggressive further stacks the deck in your favor by incorporating one of your additional ways to win – fold equity. When dealing with this element, you are no longer relying on your cards to do the work, you are relying on yourself. Using aggression allows you to put your opponents to tough decisions, thereby giving them the opportunity to make mistakes, such as folding the best hand.

This is truly where the heart of the game lies: taking the information you've gathered and using it to wager on what you believe to be true. At the same time, you are forcing your opponents to make difficult decisions. This is where the skill comes in: being able to identify a good bet when you see one, knowing if your opponent is capable of doing the same, and making your offer or wager accordingly.

It is a battle of wits in its purest form. Forget the boardroom table. Forget the battlefield. This is a game where everyone is privy to the same information and this is where the better players triumph. This is poker, baby!

The information is out there, but you have to know what to look for. This book will help you

identify and understand that. But having the information and knowing how to capitalize on it is effectively a whole new ball-game. Here are some of the benefits you will experience by using aggression to your advantage.

The benefits of aggression

Control

When you are in charge of the betting, you are in control of the most important aspect of the game – the odds. Folding and calling are binary options, you either do them or you don't. Betting, on the other hand, is a spread option with a wide spectrum of possibilities. The way your opponents will react to an all-in bet is very different to the way they will react to a minimum bet. The same goes for every bet along the spectrum between these two extremes.

When you bet on the smaller side (less than 1/3 of the pot), you are laying yourself good odds (your bet doesn't need to win the pot very often to show a positive expectation). At the same time, you are laying your opponent good odds and thus you should expect them to come along for the next round of betting a good amount of the time.

However, when you bet on the larger side (near the size of the pot or greater), you are increasing your risk, but at the same time, you are laying your opponent worse odds to continue. This large bet needs to win more often than a small bet to show a positive expectation, and naturally, because your opponent is being offered worse odds, they will probably fold more often than they would to a small bet.

Sometimes you will welcome action from your opponents while on other occasions you will prefer to win the pot immediately with no further confrontation. When your pot equity is high (your hand is beating most of your opponent's possible holdings), you can bet in a fashion that encourages your opponent to come along with you. This is referred to as a "value bet." When your chances of winning based on your pot equity are low, however, it's time to use fold equity to your advantage. This is referred to as a "bluff" or a "semi-bluff."

For example, suppose someone raises to 2.5BB and you call on the button with 5-5, playing 75BB stacks. The flop gives you a set and your opponent bets 4BB. In some situations you should call, in some you should raise small, and in some you should raise large. Your opponent's tendencies and what he thinks about your play are a major factor in this decision. Some players will assume that you will only make a large raise with premium hands and some will think the opposite, assuming you must be trying to steal the pot with a large raise. When the flop comes with no draws, such as 10-5-2, you should tend to either call or raise small, perhaps to 9BB. This is because you don't mind giving your opponent excellent pot odds since he is usually drawing nearly dead. If the flop comes with numerous draws, such as 8♥-7♥-5♣, you should tend to raise a bit larger, perhaps to around 13BB, because it is now possible that your opponent has a decent amount of equity.

Choosing the proper bet size is a highly complex issue. However, the key thing to understand is that if you are the one playing offensively, rather than defensively, you will be the one determining your odds.

Fear equity and inducing mistakes

Let's be honest, most people don't like the idea of having to make tough decisions. They find them stressful, they find them uncomfortable, and they have a hard time letting go when they feel they may have made the wrong choice. For this reason alone, a lot of people will go out of their way to avoid

having to make tough decisions.

In the world of poker, this may mean following a strict hand chart, only playing in overly soft games, or seeking out a specific “system” that takes all the decision making out of the game. This is not only common, but in many cases, it is normal. People don’t like discomfort. When presented with a situation where the possibility of making a sub-optimal choice is very real, they will often freeze up and shy away from the situation.

Everybody makes mistakes. When you play poker, you must accept that you are going to make mistakes. The key is to learn from your mistakes and treat them as lessons rather than losses. That being said, you will find that it’s pretty hard to make a mistake if you’re never put to a test. You want your opponents to be making mistakes because that’s where you make your profit. This is another reason why an overall aggressive strategy will benefit your poker game.

Fear equity is one of the main reasons why 3-betting before the flop is so powerful, especially against players who are not accustomed to dealing with aggression. If someone normally raises with a decently wide range in a small stakes, passive game, then when you start 3-betting him with a high frequency, especially when in position, he will have a tough time fighting back. He either has to start 4-betting somewhat wide, something of which most players are simply not capable, or playing tighter preflop, which he will not like doing. Most likely, this player will fold way too often, call your 3-bets, then play poorly after the flop, or lose his mind and start 4-betting way too often. Either way, by applying aggression, you have induced your opponents to make costly mistakes.

By playing aggressively, you constantly put your opponents to tough decisions. This will make some players fearful of playing with you; hence the term “fear equity.” Some players will simply choose to avoid you, allowing you to pick up a lot of uncontested pots. Others may try to take a stand against you, often at the wrong time, because they didn’t factor in that you were anticipating this. Most players have a breaking point, and constantly probing at them is the fastest way to reach it.

Bluffing (winning without the best of it)

You don’t need the best hand to win in poker. All you need is a good enough understanding of your opponent’s commitment threshold. In every situation in poker, there will be some distribution of hands your opponent can have – their range. Some of these hands will be very weak, some will be mediocre and some will be very strong.

When you are betting, you are representing a certain amount of strength. It is up to your opponent to deduce from your bet size just how much strength that is. Typically, they would throw away hands that are worse than what you are representing and continue with hands that are better (unless, of course, they are playing a strong, aggressive game themselves).

This threshold will vary depending on your opponent’s cards,. The stronger their hand, the higher their threshold. Unless they are holding the absolute nuts, there will always be some number to which they say “You know what... that’s just too much. Nice bet kid.” You must figure out if betting that amount is worth the risk to win what’s in the pot.

As I am sure you know, it’s very hard to connect with most flops in no-limit hold’em, especially if you are playing too loose before the flop. The chances of flopping top pair with A-K is about 30%, with J-10, it’s about 15%, and with 7♠-6♠, it’s less than 4%. The chance of flopping a strong draw (straight or flush) with suited connectors is around 25%, but that is still far from a made hand. It’s hard enough to hit the flop when you’ve got three cards to make something. It’s even harder to connect on the turn or the river. Put bluntly, most of the time, nobody is going to catch anything on the board, yet most people’s requirements for calling bets after the flop demands some sort of “piece” of the board.

By playing an aggressive strategy, you can win pots based on the merits of the stories you tell with your betting. More importantly, when you are in control of the betting, you choose how often your opponents must fold for your bets to be profitable, and if your opponents fold, your cards don't matter. Tell a believable story and you'll probably get the result you desire. Attempt to sell something that's rather uncreditable and you're likely to get caught. Your story should be consistent throughout the hand. Be aware of what you're representing (a made hand, a draw or a mix of both). If you make reckless bets, your bluffs are likely to fail because your story has to make logical sense.

The most beautiful part about aggressive play after the flop is how rarely your bets need to take down the pot to show a positive expectation. Assuming you have no cards, and thus no pot equity, here are the numbers showing how often a bet needs to work to make you money.

1/4-pot-sized bet -> for breakeven, opponent must fold 20%

1/2-pot-sized bet -> for breakeven, opponent must fold 33%

pot-sized bet -> for breakeven, opponent must fold 50%

2x pot overbet -> for breakeven, opponent must fold 67%

When you compare that to people's commitment thresholds for calling even the smallest of bets, the power of aggression becomes very clear. But be wary, some of your opponents will be thinking opponents, and they will be putting together the pieces of your story to see if you could actually have a real hand and still be betting. The good hand readers will be able to deduce when your bet is inconsistent with what you have been claiming to have all along.

Like Daniel Negreanu always says, "When things don't make sense, I just call."

Investing in your future

We've talked about the power of being in control of your destiny. We've talked about the fact that people don't like being taken out of their comfort zone. We've talked about the fact that you don't need cards to win pots. But, we've also identified that most players have a breaking point, and that when they hit that breaking point, you'd better be able to show them the goods.

Why do we bluff in poker?

I'll give you a few hints... it's not for the thrill... it's not for the rush... it's not to satisfy your ego.

It's so that we can get paid off when we have a strong hand!

In the long run, everyone gets their fair share of coolers and bad beats. Everyone gets the aces over kings, the flushes and the full houses. The amount that each player gets paid off, on the other hand, is where world-class players differ from amateur players. Think about it...

If you had an opponent who only ever bet when they had the best possible hand, it would be pretty easy to play against them. You simply never call their bets!

Likewise, if you had a player who only bets when they are bluffing and always tried to trap with their big hands, you would simply call them down when you have any piece of the board and you wouldn't bet with any of your medium strength hands when they check to you.

If your opponents think you're a bluffer, you can expect to get paid off on a lot of your hands. They're going to "keep you honest." This is how many players will react once they grow tired of you putting them to tough decisions.

If they have you pegged as a "nut peddler" then you can expect to get away with a lot of bluffs because, in their minds, they don't need to see your cards because they know you only play the nuts. This means they will rarely call your bets and force you to go to showdowns. This is what you'll usually get when your opponents see you as an "honest" player.

However, a player who is capable of betting with or without a strong hand offers a more challenging situation. To play against this type of player you must deduce whether the odds you are being offered correspond to how often your hand is better than your opponent's, and this is very difficult for most people to assess. To understand this properly requires digging into the real depths of the game and most opponents simply don't have the time or inclination to do so. It is hard work, so many players prefer to categorize their opponents as either bluffers or nut peddlers and take it from there.

When you play aggressively, you will be seen as a catalyst. You create action, and your opponents have two choices: sit back and hope to get a piece of that action, or hop in the tank and swim with the shark. The beauty of playing aggressively is that you have so much flexibility when it comes to the size of your bets, so much control, and opponents will often overlook this essential part of the operation. When it comes to making their decisions, all your opponents can do is react based on what is being projected at them. If someone believes that you are a complete lunatic, then they're probably not going to play very intelligently against you.

To your less savvy opponents, you may appear to be out of control; to your more knowledgeable counterparts, you will either get the nod of approval or an impending battle of egos. Either way, by maintaining a strong awareness and practicing humility, you will be in complete control of all that is in your power at the poker table.

When you play aggressively, you are giving yourself the opportunity to win based on your fold equity, with the merits of your pot equity acting as an emergency hatch. A well-rounded strategy balances both these elements, placing a higher emphasis on aggression when strong hands are nowhere to be seen. By employing the passive actions of checking and calling, you are relying on your cards to do the talking. These passive actions can show a strong expectation, but it requires that your cards are going to win at the showdown at least as often as the odds you are being offered.

Winning ingredient 4: selection

Selection is the final ingredient of the triple threat and there's no surprise that it finds itself at the bottom of the list. Showdowns are not the prime means for determining the winner in no-limit hold'em and thus your cards are the least important consideration in your play. Who you are up against, what they're playing, and how they play are much more important. In some situations, you can play 100% of hands before the flop and still expect to show a profit, and in other situations, that number may be as small as 0.5%.

For example, against someone who raises every hand but then folds to a re-raise before the flop with almost all of his range, you should re-raise with an overly wide range because you know that you will steal the pot before the flop a high percentage of the time. If, instead, your opponent only raises with A-A, you should never re-raise, even with your absolute best hands, because you will always get your money in bad. While most players are not this extreme, you will occasionally find players who have similar glaring holes in their game, especially on the turn and river.

Think of selection as your escape hatch for when your other plans didn't work. You tried to move your opponent off their hand with skillful betting and using position to your advantage but, alas, they wouldn't release. You knew that this was a possible outcome, and the more likely it was to come to this, the more adequately prepared you should be for this last stand.

You can't control the cards that will come, but you can prepare for all the different possible outcomes. There are a finite number of starting hands that can be dealt in Texas hold'em (169 to be

exact). There are also a finite number of flops, turns and rivers. When you multiply all the possibilities, the number is far from small, but it is also very far from the realm of the infinite.

Knowing every single possible board run out isn't a prerequisite to playing winning poker (although it couldn't hurt), but understanding that there are average flops, above average flops, and below average flops for various hands is an important concept to grasp. The same goes for turns and rivers. There are some that will be very favorable to you and others that will be very unfavorable. To have the deck stacked in your favor, you'll want to focus on playing above average holdings, but what actually constitutes above average?

For that, let's go back to preflop and examine the key variables that are often overlooked by less seasoned poker players. Remember, poker is a game that is situational and very rarely will the exact same situation come up twice. Knowing the variables to consider is essential to developing a winning strategy.

How many players were dealt in?

This is the biggest single determining factor in what constitutes a strong hand. The average strength of a (playable) hand in a 3-handed game is going to be much weaker than that in a 10-handed game. This is pretty basic mathematics and if you'd like to see what these percentages actually mean, you can view my hand ranking charts (see jonathanlittlepoker.com/evancharts) or play around with an equity calculator.

Players dealt in Average strongest hand (top percentile)

9	11.11%
8	12.75%
7	14.28%
6	16.67%
5	20.00%
4	25.00%
3	33.33%
2	50.00%

This is one reason why it is crucial to factor your position into your decision as to whether or not you should be entering the pot preflop. If everyone had the same skill level postflop, the player who only plays above average hands is going to take home a larger share of the spoils than one who is playing below average hands. So if you were to raise Q-J (17.7th percentile) or 8♠-7♠ (30.6th percentile) from first position in a 9-handed game, you're probably asking for trouble. It's quite simple really: bigger cards make bigger pairs, bigger flushes, bigger straights and flop more equity on average than their lower-ranking counter parts. Your equity represents your chances of coming out ahead and this is the easiest area in which you can maximize your equity. Only play hands that are above average, given the number of players in the game.

The same goes for play after the flop. If multiple players see the flop then the threshold for "the average strongest hand" is much higher than it would be if only two people saw the flop. Preflop hands miss the flop in hold'em around 60% of the time, but when you and three opponents see the flop, suddenly the chances that everyone else (excluding the hero) missed are more like 21%. The more players involved, the more selective you need to be with your requirements for continuing to

invest money after the flop.

For example, with Q-9 as the preflop aggressor on a Q-J-3 flop, if you are against one opponent, then you can feel confident betting your hand for value. If instead, seven players saw the flop, you should usually check and see what develops because if you bet and get called or raised, you are either crushed at the moment or against a hand that has a large amount of equity against you. When lots of players see the flop, even with “strong” hands such as top pair, you must proceed with caution.

What are the stack sizes?

There are a few different types of hands in no-limit hold'em, and different types of hands play best at different stack depths. Premium preflop hands such as big pairs and big high card hands play best when stacks are shallow. These hands have a strong equity advantage before the flop and will still usually be ahead on the flop. When stacks are short, the preflop and flop betting rounds are the most significant. It is difficult to get enough money in on the later streets to justify speculating on the early betting rounds. Before any action, the blinds and antes are the prize that you are chasing. Your stack size determines your maximum risk to achieve that reward. When your maximum risk is small, the minimum requirements for going after that prize are much lower.

As stacks get deeper it's important to play hands that can make strong five-card poker hands. Drawing hands play much better when stacks are deep as you want cards that can make strong hands on the later betting rounds. This is because the amount of money still left to wager on these streets is much more significant when playing deep-stacked and, if you are able to get action when holding a made hand such as a set, straight or flush, you are going to have an extremely big equity advantage.

For example, hands like 2-2 and 9♠-7♠ should usually be played when you have 75BB stacks in position and are facing a raise. However, when you have only 18BB, you should almost always fold to a preflop raiser. This is purely due to your lack of implied odds.

If you can get a lot of money in the pot on the later betting rounds where your equity is close to 100%, then your speculative investment preflop, on the flop, and/or on the turn will have been justified. The deeper the stacks are, the more you stand to gain if you hit your hand and also the more room you have to bluff your opponents when scary cards come. Pay attention to how much money went in on each street, who was the favorite, and how big a favorite they were at each junction. What cards come on the board isn't as important as how much money was committed when you had the best hand versus how much was committed when you were drawing and what your pot odds were.

Higher ranking hands also have a better shot of being on the right side of “cooler” situations. A pair of sevens is never going to get over-setted by a pair of deuces. A suited ace is never going to get over-flushed by a suited connector. In these situations, the equity is heavily in favor of the superior hand. As stacks get very deep, it's important to be extra cautious when playing hands that can easily make premium, but still second best hands. If you are the one playing below average hands, you are more likely to find yourself on the wrong side of a cold deck, and the more chips you commit when you are drawing dead, the bigger an impact it will have on your bottom line. When stacks are shallow however, the loss is much less significant in terms of big blinds, and thus the threat of being “drawminated” is much less of a concern since these cooler flops don't come up too often.

I recently played a hand in a major tournament that illustrates this concept. With 17,000 stacks at 100/200-25, I raised to 500 with A♥-3♥ in middle position. A good loose aggressive player called on the button and the big blind called. The flop came Q♥-7♥-3♦. I bet 1,000 and only the button called. The turn was the (Q♥-7♥-3♦)-8♥, completing my flush. I bet 2,200 and the button called. The river was (Q♥-7♥-3♦-8♥)-K♠. At this point, I thought the button would fold most one pair hands worse than a king to almost any reasonable bet. I thought he would never fold if he happened to have a flush. I

was unsure how much he would call if he had a set or two pair, but I thought those hands, besides exactly K-Q, were unlikely.

So, the only bet sizes that have much merit are a tiny bet, hoping to get called by one pair and better, and a giant bet, looking to get full value from a flush. I decided to make the large bet because I thought it was somewhat likely that my opponent had a flush, and I also thought he may fold his one pair hands even to a tiny bet. I decided to go all-in for 13,300 into the 8,200 pot. My opponent quickly called, losing to my nut flush. He decided to show everyone the “bad beat” he took with his 6♥-4♥. While I am unsure if my opponent made much of an error on any betting round, voluntarily playing 6♥-4♥, even in position, against a strong player who is capable of extracting value with his strong hands is usually not a good idea.

How many players are left to act?

Building on the idea of playing above average hands, it's important to identify who is still left to act as this will affect your minimum starting hand requirements. When dealing with players who will call raises or limp along with very weak holdings, you can play more hands. This is because, on average, you will still be holding superior cards to those of your opponents. If you have passive or weak players left to act you can open raise with more hands than you otherwise would, especially when it comes to speculative hands. Players who play too many hands are asking to get coolered. To increase the frequency with which you cooler them, you have to loosen up your opening standards a little bit.

When dealing with tough opponents who will apply a lot of pressure postflop, you'll want to consider playing an even narrower range of hands than you normally would to compensate for the big postflop edge they may have against you. This type of player is very hard to extract money from, especially when they have position on you. Against smart, aggressive opponents, you'll want stronger cards to back you up in a potential confrontation. Also realize that, as stacks get deeper, the more significant the positional advantage becomes. In some situations, you will be forced to open very few hands because of your position at the table.

Against weak opponents, however, you will be the one with the edge, even if you are out of position. Remember, if you can expect to extract a lot of value after the flop, you're allowed to loosen up and speculate a bit more preflop. But do not delude yourself – getting paid off when you hit a hand is far from automatic. It requires a strong feel for your opponents and the strategies they employ.

Finally you want to consider how likely you are to find yourself in position after the flop. You should be inclined to open more hands if you can buy position by doing so. Conversely, if you are unlikely to acquire position with a preflop raise, then you should be more selective about which hands you open.

What is the action before you?

When everyone folds to you, you are playing against a set of random hands, all falling somewhere between A-A and 7-2. At this point, raising above average hands when it's folded to you is a fine starting strategy. Once someone enters the pot before you, all of this changes. Suddenly you are dealing with an interested hand, not a random one. If you want to win the pot you will either have to showdown a stronger hand or force your opponent to fold by the river. A good default strategy (assuming no positional or betting advantage) is only to enter the pot with hands that are stronger than the hands your opponent would have entered the pot with. This will give you an equity advantage right out of the gate.

Against weaker players, you should be able to play more hands because of your implied odds after the flop (based on your ability to take the pot away on a later round, or getting paid off if you make a strong hand). Stack depth and the type of opponent you are against are very important to consider before making a speculative call. It's very hard to make a strong hand, and if that is your only plan of action then you'd better be dealing with an opponent who pays off like a slot machine.

Against strong players, you may want to play significantly fewer hands than them if you feel like they have an advantage over you after the flop. Remember, it's not about winning every hand, or getting involved in every possible confrontation. It's about being a smart investor and carefully choosing your spots to get involved.

This is where my opponent went wrong in the previous example, where he called my preflop raise with 6♥-4♥ on the button. If I was a weak player who frequently failed to get full value from my big hands and would give up to the tiniest bit of pressure when I miss, my opponent should happily call because he will have an easy time winning the pot postflop. Instead, my opponent made the error of playing a pot against a strong player with a hand that is easily drawminated. It cost him his tournament life.

When players open the pot with a limp, you are up against a non-random hand and should proceed accordingly. When faced with a limp, you will have to decide whether you want to isolate the limper with a raise (again considering your chances of winning the hand immediately or later), limp along, and encourage a multiway pot, or fold if your hand is too weak to get involved against this non-random hand.

For example, when someone limps from middle position, you should usually assume he does not have a strong hand, especially if you know that specific player usually raises with his strong hands. Even with fairly weak holdings, such as K-7 and 10-8, you should raise, not because you think you have the best hand, but because you will easily be able to make your opponent fold most of his weak range by the river if you relentlessly apply pressure. However, if someone limps from first position, you should be much more cautious, almost always folding K-7 or 10-8, because it is too likely that the first position limper is either trapping with a premium hand, such as A-A, or playing conservatively with a strong hand, such as A-J or 8-8.

Looking to your left and watching for intention cues will greatly help you deduce whether there is an interested player waiting to act behind you. If you anticipate a player behind you has been dealt a strong holding, you should be more selective about getting involved. A hand that may have been a marginal open can become an easy fold if you see someone who can't wait to get some chips in the pot. This process requires being attentive and accurately assessing what types of hands your opponents will get involved with and in what ways. Remember that we want to be playing above average hands based on the situation, and you must constantly re-evaluate situations to determine where the line of average lies.

Winning ingredient 5: attitude

The biggest predictor of how well you will perform on the poker tables and how much you'll develop as a player is your attitude and how you view yourself. When you look at yourself in the mirror or when you visualize yourself in your mind's eye, what do you see? Do you see a winner or a loser? What sort of stories do you tell yourself about yourself and the way you play poker? Are they positive, affirming stories or are they negative, self-defeating stories?

It's quite amazing how much power we have over our reality with our minds. If I think of myself as

a champion, I'm going to do everything I can in my power to make that come to fruition. However, if I think of myself as a loser, if I believe that everyone else out there is better than me and I simply don't have what it takes to compete with them, I'm going to make that my reality. I'm simply not going to invest the time required to become great because there's no point in working hard because I'm just never going to be as good as my competition.

Have you heard that before?

Well, I used to say that many times in the past - until I got my mind right!

When you don't believe you deserve something or you don't believe that you can do something, you will do things subconsciously to sabotage yourself that prevent you from making progress. This may be a big blow-up hand during a session to keep you from booking a win or it may be simply being unwilling to take someone else's feedback because you don't feel you need anyone's help. A good support system is essential to keeping you on the right path and sometimes people need reminders that they are deserving, that they are worthy, and that it's their right to have a chance at making their dreams come true. If you've made it this far into this book then I know you've got the dedication to become the best poker player you can be. You deserve to book winning sessions, you deserve to be the table captain, you deserve to be happy and you certainly deserve to enjoy playing the great game of poker. So, what's the next step?

The secret to success is repetition and the key element to excellence is application. It's not enough to know what you should be doing. It's not enough to have a wealth of information in your brain if you don't understand how to put that theory into practice. First-hand experience is essential when it comes to playing, reviewing your play, and just processing the game. You can't simply watch great people play on TV and expect to magically become like them. Every article, feature story and book you read will tell you what you need to do, but your attitude will determine whether or not you actually follow through and put in the required sweat.

Even if you're on the right track, you'll get run over if you just sit there. It's been said that to become an expert in any field requires 10,000 hours of first-hand experience. To become pretty good at something can be achieved with somewhere in the realm of 1,000 hours. Provided you've put in more hours than your competitors, you'll most likely experience the positive outcomes that will keep you on that right track.

It's easy to say that you're too far behind. It's easy to say that it's impossible to find 1,000 hours to apply to the game. If you're trying to become an expert in six weeks or six months, then yes, you're looking at an impossible task. Usually when someone focuses on the end goal rather than the steps along the way, the task seems overwhelming and the journey becomes unenjoyable. So let's look at how we can reframe things positively, to keep you on the path to golden bracelets, dollar bills, and whatever else fits in your ultimate poker vision.

Make time for yourself

If you're always dealing with other people's problems or challenges then you'll never get a chance to deal with and get past your own. If you're constantly bombarded by the chatter of public television and social media, you'll get caught up in their beliefs and take them on as your own. Only by taking time to silence everything else can you truly determine what is most important to you, not what other people tell you is important, but what you believe deep down to be right. When you sit down to play poker, play and feel good about it. When you study, study and feel good about it. Don't worry about what other people think about what you're doing. This is your time, not theirs. Don't let them steal it from you.

Focus on what you can control; accept what you can't

You control the decisions that you make when you play. You also have control over the decisions you make away from the table (when to play, what limits to play, how you prepare for and cool down after your sessions). This is what you have power over and what you should focus on.

You cannot control the cards and other people's behavior. Don't waste your time complaining about bad river cards or the guy who doesn't know how to treat other players. If you're thinking about these things, you're not thinking about your main goal, and your play will suffer.

In the end, the luck will balance out, but if you spend your energy dwelling on past injustices, you may miss the opportunity to experience ones in your favor.

Celebrate your victories (however small)

When you win at something, your brain releases feel-good neurotransmitters – that is, if you allow yourself to feel good about it. When these chemicals are released, it gives you confidence that you can accomplish more challenging tasks. It's like a confidence snowball.

So reward yourself with positivity by celebrating all the little things you do right. When you choose a good seat, when you make a good play, when you read someone's hand correctly (even if it doesn't lead to you winning money in this instance), celebrate your victory! You can even celebrate victories off the table, such as making someone smile, to ingrain this amazingly fruitful habit.

A winner is someone who wins something. A loser is someone who never wins. So if you happen to be someone caught in a negative thought loop, allow yourself to start winning a little more often and you'll transform very quickly.

Remember and reaffirm why you love this game and why you love getting better

Poker is a challenging game. The cards can be a very cruel mistress. It can be challenging to keep your head when everything seems to be going wrong despite your best efforts. Realize that all the adversity is simply a test to help you get stronger and prepare you for the occasion that really matters. It's not win-lose - it's win-learn.

Poker isn't just about making money. It's about developing your mind and learning to understand other players. Once you realize this, the losses will seem much less significant because you'll realize that the fluctuations of your stack do not represent your progress as a player.

The best athletes and performers have great coaches and motivators. Sometimes a positive voice is the only thing that can get people through adversity. A great poker coach will help you develop as a player much quicker than you could on your own. But when you're on the felt, you have to be your own coach. Tell yourself what you need to hear. Take a step outside or go look in the bathroom mirror and say out loud what's bothering you. Then, reframe it in a positive way. Identify the problem and offer yourself a solution. It may seem a little silly at first, but giving yourself positive affirmations verbally is a great way to shape yourself the right way.

Quit comparing yourself to other people

One of the biggest obstacles I see my students face is the fear of taking the first step because they feel

like they are so far behind. They watch big buy-in tournaments on TV while playing their regular schedule and constantly think of the distance between where they are now and where they see other people. Or they hear that the games are tougher so there's no point in studying.

Reality check 1

There is plenty of money up for grabs in the poker world and always will be. Part of being a good poker player is finding games that suit your strengths and making the most out of them. Sure, the lineup on 'High Stakes Poker' or any \$25/\$50 game online may look pretty tough, but those aren't the games you're playing.

Reality check 2

Just because someone else is doing something doesn't mean that you need to! Maybe you have no interest in playing in Bobby's Room or playing Super High Roller events and that's fine. You can watch these shows to learn or for entertainment but be careful about comparing yourself to these people. They lived a very unique life to get where they are and you have too. It's perfectly fine to have respect for the players and what they've accomplished, but there's no need to worship them or think that they're better than you because they're on TV.

Reality check 3

One reason players like Phil Hellmuth, Phil Ivey and Daniel Negreanu have such great results is because they've put in so much time. For my younger readers out there, realize that these superstars probably have 10-20 years of experience over you, and thus many more years of opportunity to build their resume. Even younger phenoms such as Greg Merson (over 2 million hands played) and Daniel Coleman (over 50,000 sit'n'gos played) put in tons of hours, perfecting their craft before reaching the spotlight. If you want to put in the time, that's wonderful, but don't feel like you need to go 110% or there's no point. Your goals may be much more modest than those of the poker celebrities that the masses love to worship and there's nothing wrong with that.

Winning ingredient 6: time on task

I started out by saying that you have to be reasonable with your expectations and not put too much pressure on yourself. No matter how hard you try, you're not going to become a superstar overnight. If you try to do too much in a short period of time, you are almost certain to experience burnout and lose your passion for progress. Also, if you aren't fully present during your sessions (study or play) then you aren't really putting in as much time as you think you are. Whatever your mind is thinking about is where you really are, so when you're in your dedicated poker time, everything else should be put aside. Those things will still be there when you're finished playing and you can deal with them during your non-poker time.

The only way to sustain motivation and keep your energy levels up is to be realistic and maintain the other areas of your life. Don't let a passion for poker leave your physical, social, spiritual and emotional life playing second fiddle. If these areas are suffering, your poker game is almost certain to feel the effects. For best results, the following process should be applied to all areas of your life as well as your poker game. Time you spend in each of these areas will have a positive ripple effect on the other areas, so you can feel good about investing in them!

Identify what sort of progress you'd like to achieve in your game. Be specific about what you want and set a reasonable timeframe for getting it done. For example, your goal may involve playing a specific game or it may involve polishing up on a specific topic. Whatever it is, it needs to be specific, measurable, attainable, realistic and time-sensitive. A goal without a deadline is just a dream, and a goal without a plan is just a wish.

We aren't in the business of praying to the gods and hoping for the best. We are in the business of creating our own luck and creating our own reality. By following the six ingredients and celebrating yourself for doing so, you will achieve success in poker (whatever that means for you). What you've learned here will give you enough knowledge to feel comfortable in small to middle-limit games so that you can start building up your first-hand experience and bank those hours towards mastery. I'd love to hear about what you learn along your poker journey. Don't be shy! Reach out to me at evan@gripsed.com and tell me about your victories!

What are you waiting for? It's time to take what you've learned, go out there and get stackin'!

Evan is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Evan's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Chris Moneymaker

In 2003, Chris Moneymaker famously won poker's biggest prize – the Main Event at the WSOP for \$2.5 million. Moneymaker's heads-up battle with Sammy Farha is the most watched final table in history. After recommitting himself to poker in 2012, Chris's journey has led him to a new appreciation and passion for the game as both a player and a coach. This chapter is the culmination of his recent coaching and play.

LOWER BUY-IN TOURNAMENT STRATEGIES

Introduction

Many poker books focusing on no-limit hold'em tournament strategy offer advice that applies primarily to bigger buy-in tournaments – tournaments that might cost \$5,000 or more to enter. But in reality, the majority of poker players don't play those events. Most part-time or recreational players, and even a lot of the full-timers who play tournaments year-round, are focusing more on lower buy-in tournaments.

For these players, \$1,500 might represent the upper limit of what they're willing to invest in a poker tournament. As a result, most tournament players are sticking with tournaments such as those you find at World Series of Poker Circuit stops, on the Heartland Poker Tour, Hollywood Poker Open events, other regional tournament series and events and even daily tournaments that can cost \$100 or less to play.

You can see the problem for these players. If they read books full of advice for playing \$10,000 buy-in events and try to apply that advice in a daily tourney or some other smaller buy-in tournament, it's very likely they could experience disastrous results.

I like to play both bigger events and also smaller ones, and sometimes when playing lower buy-in events I'll encounter opponents who are more used to playing primarily bigger tournaments. Many of these players are excellent at poker and think at a high level, but in the context of the lower buy-in tournament, they'll sometimes outthink themselves.

By applying more advanced concepts, they'll work themselves into strange spots where suddenly they're all-in with Q-5 versus a blatantly straightforward player's A-A. They thought that after exchanging several preflop raises, they were engaging in a "leveling war" with an opponent, but 99% of the time, that kind of thinking usually isn't appropriate in a lower buy-in tournament. The player who has 5-bet them isn't Bertrand "ElkY" Gropellier making a move with rags, he's a typical player in lower buy-in tournaments who is going to have the goods.

There are certain strategic approaches that can work well in lower buy-in tournaments and, in many cases, they aren't the same approaches that are necessary to succeed in bigger events. What follows in this chapter are strategies that I've found effective in lower buy-in events. These are tournaments where you can encounter some sophisticated opponents, although on the whole, you're more likely to find players with relatively little experience and skills. In some ways, these tournaments remind me a little of what poker was like when I first got into the game, as though playing in them is like getting into a time machine and traveling back a decade when tournament strategy in general wasn't nearly as advanced as it is today.

That's not to say being successful in lower buy-in tournaments is easy. But by taking these ideas into account, you're more likely to give yourself a chance to succeed in them. Along the way, I'll also be making reference to particular ways bigger buy-in tournaments play differently, which should help

those players already versed in lower buy-in tournament strategy learn what to expect when they decide to take a shot in a higher buy-in event. Finally, after discussing different types of lower buy-in tournaments and strategies applicable to each, I'll discuss how playing the same hand either early or late in each of these tournaments can require different approaches.

Lower buy-in tournament types

Even within the category of “lower buy-in tournaments” there are distinctions worth considering. On the whole, all of these tournaments have a great deal in common, with the fields often comprised of players fitting a similar profile and skill level. That said, there are differences between what you'll encounter in a WSOP Circuit Main Event and your local casino's daily noon tourney.

Daily tournaments

By “daily tournaments” I'm referring to the lowest buy-in tournaments out there, the kind of tourneys nearly all poker rooms feature that can have buy-ins of \$100, \$60, even \$40 or \$30, and which often only attract a few tables' worth of players. They usually run every single day and sometimes find the same players showing up day after day at a given casino.

Structures for daily tournaments are often extremely fast, designed to finish in just a few hours. They are intended to get players in the door and playing, but then quickly moving over to the cash games, which tend to earn the rooms more revenue than do tournaments. Even so, these daily tournaments can often feature exorbitant fees in proportion to the buy-in. For example, a \$100 tournament might have \$25 or \$30 rake attached to it – a much higher percentage than you normally encounter in tournaments with bigger buy-ins. Incidentally, make a point to keep an eye out for poker rooms that advertise their rakes when advertising their daily tournaments. These are often going to be fairly competitive and offer better deals.

Fields in these tournaments are often the softest you'll find, although it can be hard to beat daily tourneys due to the fast structures and high rakes. For the most part, players will have limited tournament skills – even those who play these events regularly. An average field size is probably going to be about 30 players with a first prize being perhaps a few hundred dollars.

Small buy-in events *without* guaranteed prize pools

Here I'm referring to tournaments that might cost as little as \$300 to play and which can sometimes produce decent-sized fields, but more often than not, feature smaller turnouts of 200 players or fewer. Here I'll also include events with larger entry fees such as an HPO Regional Main Event with a \$1,115 buy-in although, again, with no guarantee attached. These will be tournaments featuring primarily local players with very few pros flying in to play.

Small buy-in events *with* guaranteed prize pools

Prize pool guarantees can attract bigger fields as well as encourage players to endure having to travel great distances in order to play. A tournament with a \$1,000 buy-in that has a \$500,000 guarantee attached to it would fall in this category, as would other similar events. WSOP Circuit events,

including low buy-in preliminary tournaments, don't have guarantees, but they do have the allure of a WSOP-C ring, which can still attract bigger turnouts, including some professionals, to play. Depending on the location and/or how busy the tournament calendar is, tournaments in this category can attract 800-1,000 players or even more.

The divisions aren't cut-and-dried and you could certainly argue for places where they overlap. But it makes sense to think of these three levels of lower buy-in tournaments as having certain differences worth keeping in mind, while we might generally refer to all three as comprising the "minor leagues" of poker tournaments – not unlike Triple-A, Double-A, and Single-A leagues in baseball.

Strategies for daily tournaments

Given both the fast structure and typical skill level of opponents in daily tournaments, there is usually little need to engage in a lot of intense player analysis. While there often isn't enough time to construct reliable reads on players, the fact is that most players in these tournaments are going to exhibit a lot of the same tendencies which makes targeting individual players less of a priority. Most will be recreational players and most will fall into very predictable patterns.

Differences between bigger buy-in events and daily tournaments become noticeable right from the first hand. For one thing, people generally don't register late for the daily tournaments because the fast structures make doing so such a bad idea. There's a reason Phil Hellmuth is always showing up six levels into the events he plays, because usually the structures are slow enough to make missing early pre-ante, low-blind levels less of a concern.

Also, in bigger buy-in tournaments, the level of play is high enough now that the early levels have become much less meaningful than was the case back during the "boom" years of 2004-2006. You used to find a lot of wild play during these early levels, with players willing to stack off for several hundred big blinds after flopping top pair. That's much less common in \$10,000 buy-in events today, making showing up late a reasonable option for many pros.

Those who do show up for the first level of a \$10,000 event generally play very snug, rarely, if ever, committing many chips without having made big hands. Small suited connectors and small pocket pairs are great to play during these early levels and, in fact, can be more valuable than A-Q, A-J, or even big premium pairs like aces and kings, unless you can find a way to commit your entire stack with them before the flop.

In lower buy-in tournaments, and especially in daily tournaments, you'll see players playing every single hand from the very start. They will limp in with any two cards. In fact it's not uncommon to see the action go limp-limp-limp-limp, then a raise, then call-call-call-call all the way around the table. That, too, is hugely different from what you encounter in bigger buy-in tournaments where preflop limping almost never happens, and only very rarely will a raise elicit multiple callers before the flop.

This preflop behavior, with lots of limps and calls before the flop, can be witnessed in our other two subcategories of lower buy-in events as well. Even in some \$1,000 buy-in events, I'll come in with raises frequently and encounter players complaining in response that I'm raising too often. That's because what I'm doing is atypical.

In bigger buy-in tournaments, once the antes kick in, you'll see players open up their games and become more aggressive, a strategic shift you've seen described before if you've read other tournament strategy books. However in daily tournaments, the exact opposite often takes place once the tournament moves out of that early stage once the antes are introduced. Players go from playing every single hand to shutting down entirely, becoming tighter as the blinds and antes increase.

It won't happen right away. When the blinds are 100/200 with a 25 ante, you'll still see some splashing around as before. But when the blinds reach perhaps 400/800 with a 100 ante, that's when players start folding to those opening raises, even min-raises to 1,600. At that stage, if a regular small stakes player 3-bets before the flop, he or she almost certainly holds one of four possible hands - A-A, K-K, Q-Q, or A-K.

Again, what I'm describing is much different from what happens in a \$10,000 tournament, and indeed, this will be the juncture in a lower buy-in event that the pro more used to dealing with multi-level thinkers sometimes runs into trouble. In big buy-in events, players 3-bet and 4-bet constantly before the flop, both to take the initiative away from their opponents and also to "cap" their opponents' ranges. The player calling a 3-bet or 4-bet in those events generally won't be stronger than J-J (that is, won't have a hand with which to re-raise back), which helps a lot when it comes to narrowing hand ranges after the flop.

But back in the daily tournament (or other lower buy-in events), light 4-bets and other fancy plays simply don't work, since the player doing the 3-betting is going to be so strong. Again, we might think of these lower buy-in tournaments as reprising 2004 poker when re-raising before the flop so severely narrowed players' ranges and when a 4-bet always meant A-A or K-K.

Now when players do call your preflop raise in a daily tournament, which will frequently happen, they're also capping their range. You won't have to worry about them having A-A or K-K (although once in a while, you will run into a player who absolutely never re-raises preflop, no matter what).

I can't begin to tell you how many camps I've taught in which students exhibit this exact behavior, becoming so tight in the middle stage of a tournament that narrowing the range of their possible holdings becomes a relatively trivial task. I'll say to them over and over how it's okay to go broke with a hand worse than pocket aces. I'll insist it's even okay to make a move once in a while. In the labs, they'll follow my advice, proudly showing when they've done something like re-raise with rags or made some other unorthodox play. Then they get into a tournament, and they simply cannot pull the trigger when there's real money on the line.

In daily tournaments, and in the majority of lower buy-in events, most players refuse to give themselves permission to go broke with less than a premium starting hand. A good strategy then, once the antes come into play, is to begin min-raising before the flop, continuation bet afterwards, and fold when faced with significant aggression.

By adopting this straightforward approach, you'll soon discover your opponents pretty much telling you what they have by how they respond. If you pay attention early in the tournament, you'll learn who raises the flop with top pair, who raises with two pair or better, and who raises or calls with draws. Those tendencies are likely to remain the same later, so when you are met with resistance to your preflop opens or continuation bets later, you'll know whether to fold.

People do bluff in these tournaments, but the times when they do so are usually limited to a couple of specific instances. Firstly, on the turn after you have checked back the flop rather than continuation bet. Secondly if you continuation bet the flop and then check back the turn, they'll bluff the river. It's very rare to run into players in these tournaments who check-raise the flop or turn as a bluff. Usually a check-raise is an unambiguous signal that your opponent has a strong hand. Meanwhile, when players bet into you from out of position after having called your preflop opening raise, they are also usually strong. Again, watch for patterns early on associated with these moves, as players generally don't change from their usual habits in these situations later.

The great majority of players in these events play very "A-B-C", betting or raising when they have a strong hand and checking or folding when they don't. They are not going to be very deceptive. They will try to steal your blinds and antes occasionally, but usually only if you've shown weakness. On the other hand, in \$10,000 events, check-raise bluffing and making other creative plays are needed both

to balance your range and to deceive your opponents. There, you're running into players who are "third-level" thinkers and above, but almost everyone you face in lower buy-in tournaments is going to be either "first-level" (focused only on their own hole cards) or "second-level" (focused also on your hand). Players in daily tournaments and other lower buy-in events will not be coming back over the top of you with Q-5 on an A-10-2 flop. It just is not going to happen. However, that is always going to be a possibility in a higher buy-in "pro"-level event.

One other useful strategy in small tournaments is just to call your opponents' raises before the flop. I actually don't 3-bet a great deal in the smaller events. You'll find that for a lot of players in these tournaments, once they have raised before the flop, will call a lot of 3-bets even with fairly suspect hands just because they have already committed chips and can't bring themselves to fold without seeing a flop. If I do 3-bet, then, it is generally only for value, not as a bluff or to take action away, because people will call re-raises with hands like A-7 or A-6 from out of position (the kind of thing that is a disastrous play in any tournament).

Calling preflop raises with position then allows you to take advantage of your opponents' straightforward play after the flop. When the flop comes and they hit top pair, for instance, they have an extremely hard time letting go, which makes it relatively easy for you to decide what to do in response. If you manage to make something better than top pair and you see your opponent calling your postflop bets or raises, you're in a position to go for extreme value, increasing the bet-sizing liberally, knowing your opponent is not going to fold.

Small buy-in events *without* guaranteed prize pools

Most of what I describe above with regard to daily tournaments will still apply once you find yourself in tournaments with higher buy-ins (say \$300 up to \$1,500) that don't feature guarantees and thus usually will have smaller fields and not a lot of pros traveling to them to play. Even so, there are a few additional ideas that come into play once you move from the daily tournaments to these slightly larger events.

One big difference is the need to devote some effort to player profiling. By that, I mean you'll have to move away from assuming nearly everyone plays in a certain way (as you can largely get away with in the daily tournaments) and start paying closer attention to how each player is playing, then develop strategies that are suited to counter each player.

In daily tournaments such efforts are mostly wasted for two reasons. Firstly, most of the players that you are likely to encounter play a very similar style (most are the same player, really, just in different skins). Secondly, the rapid structures don't really make it worthwhile to start developing more nuanced profiles of individual players.

But in these small buy-in tournaments with non-guaranteed prize pools – the kind of tournaments I'll sometimes refer to as "regional tournaments" – you're often going to encounter some more creativity from players around the table, thus making it necessary to pay closer attention to what each player is doing and adapt accordingly. The min-raise plus continuation bet "rinse and repeat" formula that often will get you deep in a daily tournament can't be practiced as easily here because of the greater variety of player types and skill levels you'll be facing. Some of these players will be more advanced and sophisticated and also more aggressive, so you'll need to sort out early on which opponents are more savvy and which are less so.

The business of profiling players obviously requires watching how they play their hands, but for me that work often begins even before the first hand is dealt. You'd be surprised how much you can

learn about players, especially in these smaller buy-in tournaments, just by their appearance and how they communicate with you or others at the table.

For example, if I see a player at such an event who is carrying a backpack, that immediately suggests to me the player has at least some experience, likely more than the average player. Players with backpacks know that by playing a tournament they might be in the poker room all day and so have come prepared for that eventuality by bringing snacks and other needed items. In the mental tally I start making right away before a tournament begins, I'll give those players a "+1" in the experience column and give them credit for being a little more advanced than others. Then, of course, I'll pay attention to how they play hands during the first couple of levels to see if they confirm that early expectation I've made of them.

I'll look also at how players are dressed for the tournament. Sometimes a player wearing a flashy Rolex watch or something similarly conspicuous is going to be looser or less disciplined as a player. (This will also happen in higher buy-in events now and then.) At these regional tournaments you'll also occasionally find players who will signal to you just by what they are wearing that they are a local. For example, I was recently in a tournament in Columbus where I saw several Ohio State jerseys, which made it relatively easy to assume those players hadn't traveled very far to play the event.

Meanwhile, if I see a player wearing an Ohio State jersey at a tournament down in Florida, I won't make such an assumption. In fact, I'll be curious to find out from that player if indeed he's traveled some distance just to play the event. Did he come because of the value he perceived the tournament as having for him? Was it just because his buddies live there and he happened to be visiting?

That leads to another strategy I'll often employ when first starting to try to build profiles of individual players in such tournaments. I simply talk to them. It's amazing how much you can learn about someone's background and relative skill level just by talking to him, especially before a tournament starts when everyone's defenses are still down and the likelihood of not being truthful is much less.

I love to engage players before a tournament begins, both because I'm a social guy and like to be friendly, but also because of how valuable that information can be once the cards go in the air. Recently I was playing in a Hollywood Poker Open tournament where before play began, I struck up a conversation with the player sitting to my left. It's always beneficial to try to get to know players seated in close proximity to you, especially those on your left who will be acting after you on most hands. I always make it a point to learn these players' names at the very least, and hopefully much more about them if I can possibly do so. If you know someone's name, you can look up his poker results using your phone.

Anyhow, at this HPO tournament, I found myself chatting with this young fellow on my left, just making idle conversation while trying to get an idea about his experience. He told me about how he works in construction and plays poker on the weekend with friends, going on to explain how he'd heard about this particular tournament and had saved up some money to come play it.

While we were talking, an elderly woman sits down on my right, someone who just happened to have attended one of my poker camps in the past. She listened to our conversation for a while, and then she leaned forward to interrupt us. "Excuse me," she said, and then looked at the young man with whom I was speaking, "Please don't talk to him anymore," she said. "All he's doing is trying to find information about you... he's not being nice! He's just pretending to be your friend so he can bust you!"

I had to laugh as she went on to explain how she'd been in my poker camp and so knew what I was up to. And sure enough, the guy didn't say another word to me!

Getting called out like that is rare, of course. More often than not, you'll find that players will

gladly open up to you, even after play begins sometimes, letting you know in various ways whether they are seasoned tournament players or relative newcomers. Knowing, for instance, that a player only occasionally plays \$1/\$2 no-limit hold'em cash games and few tournaments, you'll find it easier to blow that player off hands compared to more seasoned players. On the other hand, if you're able to learn that a player is a tourney grinder who isn't just there to make Day 2, you're going to know you can't just run him over.

You don't have to ask pointed questions about how long your opponents have played poker or what their typical buy-ins are. Just ask where they are from, what their occupation is or hobbies are, or other questions about their background, and as they answer, listen for how they are telling you, often in surprisingly direct ways, all about their "poker résumé." People love talking about themselves, and if you show interest in what they're saying, they love it even more.

I'll add one more point with regard to table talk, one that applies especially to these kinds of events but is also often meaningful in just about any poker-related context. You can learn a lot about how someone plays by hearing him or her tell a bad beat story. I dislike hearing bad beat stories as much as the next person, but if I'm in a tournament and someone sitting on my left wants to tell me about a bad beat he took, I'm all ears.

Players who tell bad beat stories are almost always selective with the details they share, but sometimes you can tell they're leaving out certain crucial information because it just isn't important to them. I'm referring to details like stack sizes (or effective stack sizes), position at the table, or even the order of the action. If their pocket aces got cracked and that alone is the main point of the whole story for them – listen up – they might also be telling you how they play hands besides pocket aces, including how they play them badly.

With just a little bit of "pregame" work profiling then, even as the first hand is being dealt, you should already have some thoughts about everyone sitting around the table, including being able to put them tentatively into the categories of "more experienced" and "less experienced." Then once the first 15-20 hands have been dealt, you should be able to confirm or revise your initial reads as well as pick up additional, more particular information about each player based on how they play.

When profiling players according to their actions during the first couple of levels of a low buy-in tournament, there is one very obvious indicator to watch for – whether a player ever open-limps. When action folds to someone and that player limps in, I'll immediately consider him to be an unskilled player.

In the bigger buy-in events, open-limping almost never happens. Everyone comes in with a raise if given the option. There's obviously a reason for that. Limping, rather than folding or raising, is almost always the least EV play of the three options available to you. However, in lower buy-in events, you'll see players open-limp quite frequently. You will see limping even more in the daily tournaments than in small buy-in tournaments with or without guarantees, but, even in the latter, it will happen enough to make it worth noticing.

When players open-limp, I'll immediately place them in the "recreational" category and, from there, often be able to predict how they'll play for the rest of their day. I'll continue to watch them carefully, noting other tendencies. I'll watch to see whether or not they are capable of folding, thus letting me know if I can bluff them or if I should stick primarily with betting for value. I'll also watch to see whether or not they are "scared money" playing only premium hands, meaning blowing them off hands is not going to be difficult on scary flops.

After watching just a couple of hands with these players, you can often safely put them into one of two subcategories. Firstly, the unbluffable players who cannot fold after making a decent hand. Secondly, the easily bluffable players who don't understand that it really is difficult to make a pair in no-limit hold'em. During his recent WSOP Main Event commentary, Antonio Esfandiari earned some

razzing for saying so many times how tough it is to make a pair in no-limit hold'em. But he is absolutely right, and that's why continuation betting and aggression is so important.

By the end of a couple of orbits, you should have already worked out who the weaker players are and further worked on placing some or all of them into these subcategories. Meanwhile, also pay attention to the stronger players, the ones who understand that aggression is needed to win. You're watching to see who is most active, who is 3-betting, who is capable of check-raising or making other non-passive plays, and so on. Those players aren't going to be as easily slotted into large, simple categories, but you're still going to be able to add considerably to your understanding of each of them just by watching and remembering their actions from the start.

During that first half-hour when playing one of these regional events, I tend to play a very snug game, mostly watching others and not getting involved too frequently. By the end of that period, I usually have a good idea about how every one of my opponents plays, which can obviously make it easier to make decisions once I get involved in pots against them.

Small buy-in events *with* guaranteed prize pools

When you move over into lower buy-in tournaments that have guarantees attached to them, the challenges you can expect to face increase as well. Remember that under this heading I'm also putting WSOP Circuit events, which won't have guarantees but which do attract similar fields that include full-time players and pros chasing rings.

The kind of player profiling I'm recommending you perform in small buy-in tournaments without guarantees is not likely to be as simple to perform in these events where you have a mix of pros and other experienced players scattered throughout the field. Such players are always trying to mask their intentions and play very creatively, making it difficult to conclude what their tendencies are or how to categorize them – even when you've seen them play several hands.

You'll still be able to sort out who the pros are from the rest, again following various cues including their appearance, how they conduct themselves at the table and how aggressive and active they are. But chances are you won't be able to learn too much more about them until after the tournament moves beyond its initial stage.

You'll notice that early in tournaments many of these grinders adopt a fairly standard approach, mixing it up occasionally with small bluffs and small value bets, but never committing too many chips unless they have a strong hand and have trapped a recreational player who can't let go of his obviously second-best holding. But for the most part, these experienced players are going to wait until the antes kick in before breaking out into a more individual style of play. In this way, small buy-in tournaments with guarantees tend to play a lot like \$5,000 or \$10,000 events where you'll also see a lot of cautious play and little information being made available during the early levels before the antes kick in.

Also, like in the bigger buy-in events, once the antes do come in the smaller buy-in events with guarantees, the play is going to change markedly. The grinders will start opening their ranges, while the recreational players will start tightening theirs. At that point, I am devoting a lot more of my mental energy towards figuring out what the pros are doing rather than worrying about the amateurs. Among the latter group, I will usually already have a good idea who is bluffable and who is not, who are more aggressive and who are more passive, and so on. Meanwhile among the grinders, the real study of them comes after the antes arrive and they begin to distinguish themselves by their individual styles.

One other very useful detail worth noting about all players in these events is their bet-sizing. The regular players or grinders are always very deliberate about their bet-sizing, often following very standard formulas. For example, these players' preflop opening raises might be as much as 3BB early in the tournament, 2.5BB in the middle, and then 2BB late. They have it down to a science. They will also not vary their bet-sizing based on their hands, but rather based on board texture, their position, and/or their opponents. They also remain very aware of how to mix up the sizes of their bets in order to remain balanced and not give away information about their hand strength by how much they are putting in the pot.

Meanwhile players with less experience will give away a great deal of information about their hands with their bet sizes, including in these small buy-in tourneys with guarantees. You'll see players routinely opening with raises well above what would be considered "standard," such as a 7BB opening raise. Then, after earning folds, they'll sometimes show their pocket aces proudly, saying, "Last time I slow played them, they got cracked!" This may seem like the most obvious "tell" imaginable, but the fact is that it happens constantly in lower buy-in tournaments. Big bets mean big hands. If the player is showing a ton of aggression with big bets or raises, more often than not, the player is very strong.

There is a flip side to this. Let's say it's the 50/100 level and a recreational player raises to 500. You call with A-Q and the flop comes K-5-2. Your opponent continues with a pot-sized bet. You can often assume the player either has connected with A-K or has J-J or something similar. In either case, you're obviously behind your opponent's made hand. How you proceed depends on what you've learned about the player up to that point – specifically whether or not you can bluff them off a hand. If you think he will fold a marginal K or J-J to a raise, you should probably raise. If he will never muck such a hand, you can make an easy fold.

More often than not, these players are betting primarily based on what they perceive to be the value of their hand and not considering other factors including position, how you play, or even what you might have. Not being as concerned about these other factors, they telegraph their hand strength via their bet sizes.

One thing I'll do in lower buy-in tournaments that I essentially never do in tournaments where the buy-in is \$5,000 or more is to show my hand. Players in these events respond in interesting ways when you show your hand, or even just show one card. Often they will reciprocate by showing you their hand, giving you a lot of free information.

Say I have A-Q and raised before the flop, getting one caller. The flop comes jack-high and my opponent fires a big bet into me. I'll fold, showing him just my ace. Quite often, he'll proudly turn over his Q-J or J-10. Think about how much more information he's given me than I have given him in that exchange.

Of course, I will not show bluffs or other hands that let my opponents know I've outplayed them or bullied them out of a hand. Some players in these lower buy-in tournaments can become sensitive to such tactics and if they think someone has targeted them, they can sometimes make things personal going forward. Once that happens, all of your reads and everything you've been working on goes out the window, because they'll start playing differently against you than they do against others. Occasionally, that might work out well if they overplay a marginal made hand against you but, on the whole, it is a negative to have someone gunning for you this way, especially if you aren't sure if he is actually gunning for you. It's much better when your opponents play consistently against everyone, because that makes it easier to read them.

Hand examples

The following hands illustrate the differences between low and high buy-in tournaments. There will be two hands presented with the same cards and stack sizes with both hands being played out in a low buy-in event then a high buy-in event. They present a fair depiction of how the game is played differently at each level.

Hand 1, low buy-in

This is the first hand of a low buy-in event. This is not a re-entry event. Everyone has a 15,000 stack. The blinds are 25/50.

The player in first position calls 50 with A♣-7♥. Second position calls with K♦-5♦. Third position calls with Q♥-6♥. Fourth position decides to show some discipline and folds 8♥-2♦. The lojack calls with 5♦-3♦. The hijack raises to 400 with 10♣-10♦. The cutoff calls with 10♠-9♠. The button calls with J♦-8♦. The small blind folds 9♥-4♦. The big blind calls 350 more with 7♥-6♦. All of the limpers call 350 more, making the pot 3,200.

In lower buy-in events, you will find that players are prone to entering the pot with numerous hands that they think have potential. Most players enter the pot by calling rather than raising and when facing a preflop raise, they will call, citing their “pot odds.”

It is worth noting that the hijack’s raise to 400 is quite large, but in small buy-in events where your opponents will call any raise that is not huge, raising fairly large is a reasonable play because it will extract additional value.

The flop comes Q♦-8♠-3♥. The pot is 3,200.

Everyone checks to third position, who bets 700 with his Q♥-6♥. The lojack calls with his 5♦-3♦. The hijack makes a good fold with his 10♣-10♦. The cutoff folds his gutshot. The button calls with his J♦-8♦. Everyone else folds. The pot is now 5,300.

Many times in the small buy-ins, players will bet into the preflop raiser like third position did with weak to medium-strength holdings. You will find that these leads are usually a marginal made hand, such as top pair with a bad kicker or middle pair with a good kicker.

Most players are playing fit or fold and will simply give up whenever they miss on the flop. It is important to realize that the fit or fold strategy is often correct at these levels because so many players see a flop. When many players see a flop, someone is likely to flop a reasonably strong hand. Bluffing is not a good idea during the early levels in these tournaments because players are more likely to call down with marginal made hands. You will also find that if someone has a very strong hand, such as two pair or better, they are likely to try for a check-raise.

Many times the bet size is very indicative of the bettor’s hand strength. For example this 700 bet is usually indicative of a weak top pair type hand whereas a hand like A-Q may bet closer to 1,500 or half the pot.

Many players at this level have a hard time folding pairs, especially pocket pairs. As long as the bet sizes stay within reason, they will usually find a call. Facing a bet and a call on the flop, it is probably smart to fold hands such as pocket pairs, as the lojack did with 10-10, and even marginal made hands, such as J♦-8♦. Notice that the button often has some reverse implied odds because if he improves to two pair or trips, he may not get paid off and he could easily be dominated, resulting in him losing a large pot.

The turn is the (Q♦-8♠-3♥)-7♠. The pot is 5,300.

Third position again bets 700. Both the lojack and the button call. The pot is now 7,400.

The player who bet out on the flop will often lead again on the turn when a safe card comes and will check when a scare card, such as an A or K, comes. For some reason, many recreational players will bet the same amount on the turn as they did on the flop. This is usually an obvious giveaway that they are concerned that their hand could be beat. However, this does not mean they will fold to aggression. It is worth noting that very few recreational players will check-raise in this spot as a bluff.

A 700 bet on the turn is very small compared to the 5,300 pot. When facing such a tiny bet, it is usually okay to continue calling when you think you have some outs. Even though the lojack and button probably assume they are behind at the moment, they should call at this point due to their big pot odds. If they had reason to believe that third position would fold to a raise, raising becomes a strong play. As stated earlier though, it is tough to make weak opponents fold when they have a hand they think is decent, making raising quite speculative.

The river is the (Q♦-8♠-3♥-7♠)-A♦. The pot is 7,400.
Everyone checks, giving third position the 7,400 pot.

The ace is an interesting river card, not because it connects with any of the players' hands, but because of the fact that all recreational players are "aware" of that card. While none of the players should have an ace too often, most players will fold to any reasonable amount of aggression when the card they perceive to be the scariest falls on the river. That being said, you will find that if someone happens to have a marginal A, such as A♠-10♠ that somehow floated the flop, they would likely not value bet on the river. You will find that most small buy-in players are afraid to bet with non-nut hands for value on the river, especially in multiway pots. While it is difficult to say if third position would fold when facing a river bet, do not be shocked if he makes a hero call simply because he thinks he has a good hand. Always pay attention to the way your opponents' play before deciding to attempt a risky bluff.

Hand 1, high buy-in

The player in first position folds with A♣-7♥. Second position also folds K♦-5♦. Third position folds his Q♥-6♥. Fourth position folds 8♥-2♦. The lojack raises to 125 with 5♦-3♦. The hijack calls with 10♣-10♦. The cutoff calls with 10♠-9♠. The button calls with J♦-8♦. The small blind folds 9♥-4♦ and the big blind folds 7♥-6♦. The pot is 625.

In high stakes tournaments, most players are positionally aware, meaning they know to fold most of their marginal holdings from early position because it is too likely that someone yet to act has a strong hand. Compared to the small stakes example, this results in the initial preflop raise size being much smaller, 125 compared to 400. Once there is a small initial raise, when stacks are deep you should expect most players to call with any sort of hand that has reasonable postflop potential.

The flop comes Q?-8?-3?. The pot is 650.
Everyone checks to the button who bets 350 with his middle pair. Only the hijack and cutoff call. The pot is 1,675.

With four players seeing the flop, the initial raiser is correct to check bottom pair because it is simply too likely that someone yet to act has a better pair. Some players would bet with 10-10; others would pot control by checking and calling. The button made an excellent bet both for value and to protect his hand from various overcards, such as K-10, that have decent equity versus his middle pair.

In general, when you see flop action like this, a strong play is to check-raise the last position better with a wide range because most players in last position will at least consider taking a stab at the flop with a wide range because everyone else showed weakness. If you pick your spots well, you will be able to steal this pot a huge percentage of the time.

Getting excellent pot odds plus implied odds, the cutoff called in hopes of getting lucky and hitting

his gutshot straight draw or turning more outs.

The turn is the (Q♦-8♠-3♥)-7♣. The pot is 1,675.
Lojack and hijack check. The cutoff bets 1,100. Everyone folds, giving the cutoff the pot.

The turn card doesn't change much for anyone besides the cutoff, who drastically improved his draw. He decided to bet, which may or may not be a good play, depending on what he thinks about the button's flop betting range. If he expects the button to bet the flop with a wide range, leading on the turn will often force him to fold unless he has top pair or better. Since the hijack didn't show much interest on the flop, he probably also has a marginal hand. By betting into his opponents, he gives himself a chance to steal the pot on the turn and also builds a pot that he may be able to win on the river by either improving or bluffing.

When the cutoff leads on the turn, skilled players will assume that the leader improved either to a premium made hand or a premium draw. Either way, both the button's middle pair and the hijack's 10-10 are in marginal shape. Both players made good folds, even though they folded the best hand this time.

Hand 2, low buy-in

This hand takes place much later in the tournament once antes have been introduced and the blinds have become significant compared to the starting stacks. The blinds are 1,000/2,000-300.

First position calls 2,000 out of his 35,000 stack with Q♠-J♥. Second position raises to 6,000 out of his 145,000 stack with 9♥-9♦. Third position and the lojack both fold junky hands. The hijack, with 160,000, calls 6,000 with 8♥-7♥. The cutoff and button fold. The small blind calls 5,000 more out of his 27,000 stack with 5♥-5♠. The big blind folds and first position calls 4,000 more. The pot is 28,700.

It is not uncommon to see players continue to limp with a wide range of marginal hands. Especially with only a 17.5BB stack, first position should fold his Q♠-J♥ because it is too likely that someone yet to act will have him in bad shape. Limping, especially with a marginal hand, is generally not considered a good play.

Second position makes a good raise to 3BB for value, given he probably knows that first position likes to limp with a wide range. The hijack makes a loose call with a suited connector. First position's call of the raise with Broadway cards in early position is another common thing you will see in these tournaments. Players at this level many times do not pay attention to position or effective stack sizes. Once they limp, they tend to see a flop.

The small blind should have strictly a push or fold decision due to his 13.5BB stack size but, in the lower buy-in events, you routinely see players calling with hands like these to set mine with small effective stacks sizes only to fold when they miss their set. When you are not getting at least 10-to-1 implied odds, you should not set mine. Either play your pairs purely for value by going all-in, or fold if you think you are in bad shape against your opponents' ranges.

The flop comes A♠-10♥-4♦. The pot is 28,700.
Everyone checks.

The flop is does not connect with any of the hands that saw the flop. You will often find that players simply check when they flop poorly. Most of the time, there is nothing wrong with this strategy because when many players see the flop, often someone will have a decently strong hand and will not fold to small amounts of aggression.

The turn is the (A♠-10♥-4♦-J♦). The pot is 28,700.

The small blind and first position check. Second position decides to bet 6,000 into the 28,700 pot. The hijack and small blind fold. First position decides to call, leaving him with 23,000 in his stack. The pot is now 40,700.

The turn gives first position a pair and straight draw as well as the best hand, but he probably recognizes that his hand is beat by any value hand that would be betting and is only good as a bluff catcher. After being checked to for the second time, second position decides to turn his hand into a bluff. This is a routine play at this level. You can capitalize on this play by checking an ace two times when you are out of position, giving your opponents plenty of room to make a mistake. Especially when facing a tiny bet while getting amazing pot odds, first position simply cannot fold.

The river is the (A♠-10♥-4♦-J♦)-3♣. The pot is now 40,700.

First position checks, second position bets, 13,000, first position calls.

While bluffing the river has some merit for second position, his bet is too small to be successful. Most of the time, first position will have either a J or 10 and will be unwilling to fold it to a small bet. However, if he put first position all-in for his 23,000, he would have had some chance to steal the pot. As played, he handed first position 13,000 with a poorly executed bluff.

Hand 2, high buy-in

First position folds his Q♠-J♥. Second position raises to 4,000 out of his 145,000 stack with 9♥-9♦. Everyone folds to the hijack (8♥-7♥) who re-raises to 10,000 out of his 160,000 stack. Only second position calls. Notice that the small blind folded his 5♥-5♠. The pot is 25,700.

You will find that skilled players grasp the concept that hand values change significantly based on position and the betting action, which is why first position folded his Q♠-J♥ and why the small blind folded his 5-5. Players in high buy-in events rarely limp from any position and will fold most non-premium hands when facing a raise and a re-raise.

It is quite common to see players raise and re-raise with most of their playable hands before the flop in these events. Notice that when second position is facing a re-raise to 10,000, he should usually call instead of 4-bet. If he 4-bets to any reasonable amount, perhaps 24,000, and the hijack calls, then second position will be in a rough spot unless he improves to a set on the flop. Even if he flops an overpair, he will have to worry about his opponent having a set or a bigger overpair. If the hijack decides to 5-bet preflop, second position will also be in a tough spot where he will usually have to fold. Of course, if second position only calls the 6,000 more, he will often have to check-fold the flop when he flops poorly, allowing the hijack to occasionally steal the pot, but it is worth the risk of getting bluffed out of a small pot to avoid the possibility of playing a huge pot with a hand that could easily be crushed.

The flop comes A♠-10♥-4♦. The pot is 25,700.

Second position checks, the hijack bets 9,000 into the 25,700 pot and second position folds.

This betting line from the hijack is quite standard in high buy-in games. In situations where your opponent either has a hand he will not fold to any bet or a marginal or junky hand that he will fold to almost any bet, it is usually best to make a small continuation bet with your entire range. With your best hands, you want to keep your opponent in, and when you have nothing, you want to get off as cheaply as possible when your bluff fails. Notice that if second position doesn't have a 10 or better, he will almost certainly fold to any bet. This allows the hijack to make a cheap stab at the pot that will work a lot of the time.

I hope this chapter has given you some tools that will help you succeed at buy-ins of all levels.

Especially if you are used to playing large or medium buy-in events, when you go back and play smaller events, you will probably feel like you traveled back in time. Remember that your opponents likely do not think the same way that you think. Always be sure to figure out what your opponents are capable of and adjust your strategy accordingly.

Chris is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Chris's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Ed Miller

Ed left a software engineer job at Microsoft in 2003 to play poker. He's been playing, writing about and teaching the game ever since. He's authored or co-authored nine books to date, including his most recent, *The Course: Serious Hold Em Strategy For Smart Players*.

SEVEN SIMPLE STEPS TO MOVING UP IN STAKES... AND STAYING THERE

Introduction

Poker is a peculiar game unlike any other. Among traditional casino games, it is unique because the game changes fundamentally as you move to higher stakes. This is not so in other games. Blackjack, for instance, is identical in strategy and the play of hands for the \$5 and \$5,000 per hand player. The same can be said for craps, roulette, baccarat, and other games.

While betting big on sports can move the market against you, the exact same methodology that you use to win at high stakes can be used equally well at any lower stakes. (Though, certain sports betting strategies are available to the small player that cannot be used by the big one.)

Comparing poker instead to strategy games, it is again unique. Say you play backgammon, for example. You can use the same approach against a club player and then against a much stronger player. You will win less often against the stronger player, but two different approaches are not required.

Poker, however, requires a shift in strategy and mindset as you move up. Playing bigger games is not just a matter of keeping a bigger bankroll, facing better players, and taking things more seriously. In many cases, the strategies that work at low levels – even strategies that are ideal at these levels – stop working completely as you move up. Many players find this fact extremely jarring, and, quite frankly, they never adjust. Because randomness plays such a large role in the short-term results in poker, many players never figure out why they can't progress beyond a certain level. The answer is hidden amongst hundreds of all-in bad beats, coolers, and pots folded uneventfully on the turn.

If you've tried to move up in the past and failed, I'm here to help. I present seven simple steps to move up in stakes. If you follow this seven step approach, you will climb with your eyes open. I can't guarantee that you'll succeed. The going gets tougher at every step – and there's always a lot of work to do to get from here to there.

However, I can promise that you won't be blindsided. If you struggle, you should be able to determine the reason by going through the steps in this chapter. Working through the problems systematically will help you to succeed.

So here are my seven steps to moving up in stakes... and staying there.

Step 1 Identify your source of profit at your current level

Step 2 Identify the major strategic errors recreational players make at the higher level

Step 3 Determine the strategic adjustments the professional players have made at the higher level to exploit the recreational players

Step 4 Work through hand histories to figure out how to add the professional plays to your game

Step 5 Determine the strategic weaknesses of the professional plays

Step 6 Work through hand histories to figure out how to add exploitations of the professional plays to your game

Step 7 Hang on for the ride

Let's get going.

Step one

Identify your source of profit at your current level

With new students, one of the first things I ask is if they think they win at their current level. Most say yes. They'd just like to win more. Move up. Bigger and better.

If they say they win, I ask them how. How do they win? What is it that they do that causes money to accumulate in their stacks?

The answers I get to that question are all over the place.

Probably the most common answer is that they fold better than their opponents. This answer comes in a few related flavors. They have patience. They can get away when they're beat. They don't chase. And so forth.

So, I follow up, "When you fold, you lose the pot. You get nothing. How do you win money by folding?" This question is usually a bit of a stumper. It's true that folding well can help you to generate a lasting edge over your opponents. But it's not the folding that puts money in your stack. If you think about it – it's obvious. So what exactly is it that puts money in their stacks?

You can think about that while I get to the next-most-common answer I receive. People say they make money because opponents pay off with bad hands. Those guys who will call down to the river with second pair – they are the ones who give my students their wins.

In response to that answer, I ask, "You get your good hands paid off. That's how you make money?" They agree. "So if you flop a set, for instance, all you have to do is bet and raise every chance you get and stack the chips? If you don't get sucked out on, of course." I start to lose them a little here. It's not quite that easy, they say. You have to slow play sometimes. And it doesn't always work out.

After some back and forth, I get them to acknowledge that is not how it works in reality. Maybe ten years ago it was that easy, but not any more. Many times you flop a set, you bet the flop and everyone folds. And if someone calls you, there's a good chance they have outs to beat you. If you pound the pot too hard, you'll lose most opponents.

And then I ask if their opponents ever flop sets. Of course they do, my students say. And do you ever pay off their sets? Sometimes, they say. Sure, they get stuck paying off a set.

What's my take on all this? First, I believe that most of these students are, indeed, modest winners at their levels. When I get to the nitty gritty of how they play, they tend to do enough things right to make a profit. But very few of my new students actually understand why they win. They can't

articulate it. They've learned enough tricks that work at their level, but they don't fully comprehend the big picture.

If you don't understand why you win at your current level, you will not succeed if you move up to the next level.

It's that simple. Not only do you have to win at your current level, you should be able to explain exactly why. What do you do that causes money to accumulate in your stack? And why? Why do these things work to create a lasting edge in your favor?

Obviously I can't tell you what it is that you do to win in your games, but I'll point you in the right direction by describing some common ways to gain consistent advantages in small stakes cash games and tournaments.

In live cash games, there's one fact that's nearly universal. Compared to what a mathematically-correct strategy would look like, nearly everyone plays too many hands preflop. And it's not even close – the great majority of live cash game players play way too many hands.

From this fact, you can follow hand flows through logically to find the available money. When players add extra hands preflop, these are necessarily weak hands, since everyone is already playing all the strong ones.

Weak preflop hands are weak because they too often turn into weak postflop hands. So players playing too many hands preflop will have too many weak hands postflop. Players can do one of two things with these extra weak hands. They can fold them, or they can call (or raise) with them.

Ten years ago, calling with them all the way to the end was fairly common. You'd see people call down flop, turn, and river bets with bottom pair, middle pair, and the like. They'd be surprised to see they were behind two pair.

This is not so true today. Most people who play no-limit hold'em even occasionally understand that they can't just call off their stacks every time they flop a pair. Therefore, after the flop players are frequently folding these extra weak hands.

This means that you can create lasting, repeatable edges by bluffing in situations where opponents are likely to be saddled with too many weak hands.

In some games, like certain Las Vegas \$2-\$5 games, you can go hog wild with this idea. I've played in many games where it was likely profitable to bluff literally every time the action checks to you on the turn and river. Again, the reason this makes money can be traced back to very poor preflop hand selection – along with an inability to respond to postflop aggression.

Here's an example of this type of situation.

You're playing \$2-\$5 with \$1,000 stacks. Two players limp and you make it \$30 to go. A player on the button calls, the big blind calls and one of the two limpers calls. There is \$127 in the pot and four players.

The flop is Q♥-10♥-6♣. It's checked to you. You bet \$80 and only the big blind calls.

The turn is the (Q♥-10♥-6♣)-3♦. The big blind checks you bet \$220 into the \$287 pot and he folds.

I didn't tell you what hand you held here, because in some respects it doesn't matter. In general it would be good to hold a hand that has some equity if called, perhaps 5♥-4♥, A♣-J♣, 9♦-8♦, and the like.

This works because players are calling the \$30 with far too many hands. On a flop like Q-10-6 with a flush draw, it's easy to find yourself with a hand you don't want to fold immediately. Almost any connected hand makes something on this flop. K-Q is top pair. 10-9 is middle pair. 9-7 is a gutshot. But when a brick hits the turn and the betting gets heavy, most players will bail on the majority of these hands.

On a "normal" board like this one, nearly all the added weak hands preflop turn into marginal and weak hands after the flop. These hands become deadweight that must, at some point, get jettisoned. Meanwhile, they've cost someone a bet or two.

In other games, you may find players calling or raising too frequently with these weak hands. This is more common, for instance, in the small stakes games in Los Angeles. You can also find this behavior in the very smallest online games. Players will indeed still call down with weak pairs. They will also bluff wildly, raising flops and betting turns with offsuit cards that bear no resemblance to the flop.

For instance, in Los Angeles, you may encounter the following situation.

It's a \$5-\$5 game with a \$300 max buy-in. Two players limp and you make it \$30. The button calls, the big blind calls and both limpers call. There's \$155 in the pot and five players.

The flop is Q♥-10♥-6♣. Everyone checks and you bet \$80. The button and blind fold but the next player shoves for \$300 more. You call with A-Q and your opponent shows J♦-3♦.

People are quick to label the J♦-3♦ shove as a “donkey” play – and it's not good – but it's a direct symptom of the original problem, which is playing too many hands preflop. This player is trying to find something to do with these extra junk hands besides just folding them. That is, in some ways, commendable.

But, in the end, if you play appropriately tight preflop and recognize that your opponents are prone to making these desperate plays, you will make money.

Tournaments work a little differently, since the stacks get shallow quickly – particularly if you're playing small stakes tournaments. But again, if you are winning consistently at tournaments, you are doing something that creates a consistent edge for yourself. It behooves you to identify that edge in as much detail as you can.

A common error in low level tournaments is similar to the cash game error. Players are often too loose for small percentages of their stack, but too tight when playing all-in pots. This can lead opponents to fold too frequently to preflop shoves and to be too timid themselves about shoving preflop. It can lead players to call off a quarter to half their stack (or more) and then fold to the final bet in the name of surviving in the tournament.

For instance, say it's 400-800 with a 100 ante. You're in the big blind. Your opponent on the button has 9,000, and you have him covered. He opens for 1,800, and you shove. If the button isn't very careful both about constructing the set of hands he will open with on the button along with the range he is willing to call the shove with, he will lose money to you.

A typical error would be to open many hands for 1,800 (since the antes are attractive and it's just a percentage of his stack), but when faced with the shove, call with only premium and semi-premium hands. If these two frequencies are out of whack – the opening frequency and the shove-calling frequency – then it becomes profitable to shove from the big blind with any two cards.

If you want to move up, the first step is to look at what you're doing at your current level. Are you winning? And if so, why? Identify as specifically as you can what you do that wins you money. No, it's not because you fold a lot. No, it's not because any donkey will pay you off with bottom pair whenever you want. There's more to it than that.

Challenge yourself. Write out hand examples just as I have done that exemplify your sources of profit. “When hands go down like this, I do this, and that creates an advantage for me.” Again, be as specific as possible. Force yourself to clarify your thinking. Write down as many substantially different examples as you can think of. Try to write down every last trick you know.

Once you are done with this exercise, you should be able to explain precisely what it is you do that makes you money.

If your list of examples is short, consider it perhaps evidence that you aren't quite ready to move up. Work on your game at your current level. Analyze your opponents. Figure out new ways to exploit them, and try them out. If they seem to work, write them down.

Not only will this exercise prepare you to move to the next level, but it will improve your

performance at your current level as well. This is precisely the sort of work that separates those who reach their poker goals from those who flounder.

Step two

Identify the major strategic errors recreational players make at the higher level

Once you're at this point, you have to begin to sit in games at the higher level. If you're playing tournaments, I recommend playing events without rebuys and trying to sell some of your action to keep the extra financial risk of moving up to a minimum. If you're playing cash games, I recommend buying in for the same amount you bought in for at the lower level (e.g., if you buy in for \$500 at \$2-\$5, then move up to \$5-\$10 but keep buying in for \$500). You can also sell off pieces of your cash game action to friends if you like.

Moving up is hard. Players play better. Not only that – they play differently. The tricks that worked at the lower level might start to work against you at the higher level. I strongly recommend that you don't throw financial anxiety into the mix if you can avoid it. Your transition to the higher stakes will be much smoother if – by selling action and buying in shorter in cash games – your level of financial risk stays roughly the same as before.

Okay, so you begin to sit at the stakes you want to move to. Your first task is to identify the recreational players at the level and profile them.

You want to focus first on the recreational players for four reasons:

- ◆ They will ultimately be your main source of profit.
- ◆ You will play most of your pots with them, if only for the fact that they will tend to play looser preflop than pros do.
- ◆ Their strategies are usually simpler and easier to reverse engineer than those of pros.
- ◆ There's a good chance that the recreational players at your new level play in a fundamentally different way than the ones you left behind.

The final reason is critically important, and ignoring it is the undoing of many attempts to move up. All serious players know that recreational players keep the poker economy swirling. Without them, there would be relatively little profit to go around.

But many players, particularly those who lack experience at the higher stakes, don't take recreational players seriously enough. They are "fish" who do stupid things and give you money.

Not so fast. If you move up to \$5-\$10 or \$10-\$20 cash or to four figure buy-in tournaments and assume that the recreational players are brain-dead fools, you will get destroyed. Here are a few general observations about recreational players at these levels.

They tend to be wealthy. If you play poker recreationally at these fairly significant stakes, you likely have money. Of course some are just being desperately risky with their meager stakes, but many are well-to-do.

Wealthy people tend to not be stupid. Again, there are clear exceptions. But most of the recreational players at higher levels who are successful in professions or business are pretty smart.

They are competitive. Again, this is a trait shared by many successful people. They want to win.

They don't want to sit there and be a punching bag for some pro poker player wannabe. If they start to feel like things aren't going their way, they will shake things up.

They are risk-seeking. I've found that many recreational players at small stakes – low buy-in tournaments and cash games up to \$2-\$5 – are fairly timid. I don't mean that they are life timid, but good poker requires the willingness to sometimes shove chips around the table with reckless abandon. At the lower stakes, many recreational players are worried about the money and, ultimately, they don't have it in them to take the risks. Not so with higher stakes recreational players. Again, these tend to be wealthy people who often had to be risk-takers in life to acquire their wealth. Most of these guys aren't sweating the money, and they frequently have a naturally aggressive and risk-taking disposition.

I won't belabor the point. Recreational players, while not playing the most fundamentally sound brand of no-limit, can be tricky opponents. Your first step when you move up should be to get a handle on these players and to learn their weaknesses.

As always, recreational players will tend to play too many hands preflop. Because of this, they will necessarily be vulnerable in one of two ways: they will fold too much in certain situations, and they will call and/or raise too much in other situations. Typically, especially at higher levels where recreational players tend to have some nuance to their games, they will make both errors. Sometimes they will fold too much, and you should increase your bluffing. Other times they will get desperate and call down or bluff-raise too much. Your job is to observe their games and determine which error they are likely to make at any given point.

Here are some common ones you might look for. Many recreational players will fold the turn too easily in 3-bet pots.

Say you're playing \$5-\$10 with \$1,000 stacks. A recreational player opens for \$40 and you 3-bet to \$110 from the big blind. He calls.

The flop comes J♥-10♠-3♦. You bet \$110 and he calls. There is \$780 behind and \$445 in the pot.

The turn is the (J♥-10♠-3♦)-3♠. You bet \$300.

This bet – the \$300 into \$445 – will be one that many recreational players fold to far too often. It all begins with the preflop play. Not only is this player opening to \$40 with too many hands, but many recreational players also call a 3-bet nearly 100% of the time. So it's entirely possible that this player has a hand range including 30-50 percent of all hands at this point.

When the flop comes J-10-3 rainbow, it's similar to one of the previous examples. It's fairly easy to have "something" on that flop. But it's hard to have something really strong. It shouldn't be too surprising to see the recreational player call the flop. He will, after all, not want to fold a hand like 10-8 on the flop just because you bet.

But when the bottom card pairs and you bet again, many players will be concerned that you have an overpair and fold.

Again, this logic doesn't apply universally. It's merely a common error that I see at the \$5-\$10 level. You will have to find these scenarios on your own, tailored to the games you play.

But what you're looking for doesn't change much. You're looking for situations where recreational players will be forced to fold too often – or situations where they flail around too much with speculative calls and bluffs. Any time you see a bluff made with a hand that has little to no equity when called (e.g., offsuit junk), or you see a calldown made with bottom pair or worse, you've potentially found a scenario where the player gives too much action.

Try to figure out what it was about the situation that encouraged him to give the action. There's usually a reason. Maybe a top card paired and the player thought this was a good bluff card. Maybe he called you because he thought you'd bluff the top card pairing.

The thing not to do is to shrug your shoulders and say, “Donkeys call down with anything.” Recreational players absolutely do not call down with everything – even at the lowest levels. They are unlikely to do it at a level higher than what you’re used to. They call down for a reason. It’s often not that complex a reason, so try to figure it out. You’re looking for patterns of behavior that you can use in the future.

More often than finding recreational players bluffing or calling down wildly, however, you will see them fold. Their folding frequencies in many situations are high enough that you can profitably bluff with any two cards. The 3-bet pot example above is one such situation, but these scenarios abound. Try to identify as many as possible. Generally speaking, the more average, mundane, or unremarkable the board and action, the more likely you’ll find recreational players folding too much. In these pots it’s hard to go wrong if you bet the turn.

In higher stakes tournaments, the errors that recreational players make run the gamut. When stacks are deep, they make many of the same errors that cash game players make. At a WSOP Main Event one year I ran into a player who liked to bet roughly twice pot on each street – but only if he was bluffing. Believe it or not, it actually worked for him a number of times throughout the day since the other players either hadn’t caught on or didn’t have the confidence to call him down for their entire stacks with just one pair.

When stacks get shallow, a common error I see recreational players make in higher stakes tournaments is actually one of overaggression. They will discount the strength of an early position raise (presumably because they view everyone in these tournaments as aggressive) and shove with a hand that’s too weak for the situation.

For instance, in another WSOP event I saw the following action. It was 200/400-50 ante. A tournament pro made it 900 from under the gun. Two players folded, and then someone shoved for about 4,000 from four off the button. The under the gun player called, and the shover, a recreational player, showed K♥-J♠. The original raiser showed A♠-K♠ – and the recreational player should expect to be called by a similarly strong hand most of the time.

The main idea, however, is to be as systematic as possible. Move up to higher stakes. Observe the recreational players. In cash games, remember that they will nearly all play too many hands. Try to figure out the markers that determine whether they will make a folding error or a calling/raising error. Do they react to certain board textures? Do they react to bet sizes? Do they react to recent history? (e.g., do they want to stand up to a bully?) Note any patterns you identify and write them down.

Don’t be afraid to take notes at the table. It’s much more important that you gather the knowledge you need to succeed at the higher level than it is to look cool and effortless.

In tournaments, again identify all the errors that your opponents make. The most important errors to notice are the ones that come up most frequently. Preflop open/shove situations are very important.

Notice if you’ve found any errors at the higher level that you didn’t see very often at your previous level. You should be able to document some differences. Particularly, at higher levels recreational players will tend to be more willing to be aggressive with extra junk hands. Try to spot this difference in action. If you can’t see any differences from what you’re used to, you’re either very lucky to have a player pool that doesn’t get tougher as you move up, or you are missing something.

Step three

Determine the strategic adjustments the professional players have made at the higher level to exploit the recreational players

You may have read the last step and thought I was perhaps a little crazy. You're supposed to watch all these pots that recreational players play and write down where you think they are calling or bluffing too much. What a lot of work that is, and what, exactly, are you supposed to be looking for?

Well, yes, it's a lot of work. Moving up is a lot of work – at least if you want to succeed. Moving up and sticking means that you've gotten substantially better at a game that is complex and difficult to get better at. Think about it. Out of the hundreds of thousands of people who play poker seriously, most of them want to win money, move up, and win more money. And how many actually succeed? Few. And out of those who move up and stick, how many can move up again and stick again? Very few. This game is hard, and there's no substitute for doing the work.

But there are some shortcuts. This step describes one of them. The good thing about moving up to a new level is that you aren't exploring uncharted waters. Instead, you are entering a system that is already thoroughly established. There are occasional recreational players. There are recreational regulars. There are semi-pros and also everyday professional players. These players all have plenty of history at the level. They've worked things out. You can watch the pros and harness the work that they've already done.

The pros are usually fairly easy to spot. They tend to be young – under 35 years old. In cash games, they tend to play with maximum stacks or, if there is no maximum, with deep stacks that cover most of the table.

Not every under-35 player with a deep stack is a pro, and not every pro is an under-35 player with a deep stack, but if you start looking at these players, you'll find what you want fairly quickly.

Watch the pros play pots with the recreational players. A lot of moving up successfully is just sitting back and watching. Are there any moves that the pros seem to make repeatedly? Winning poker involves finding a few weaknesses and hitting them again and again.

Observe how pots develop between the recreational players and the pros. Look for things that seem to keep happening. Maybe the pros 3-bet the recreational players a lot. Maybe the pros raise the turn against the recreational players a lot. Maybe they call turn raises a lot. Whatever it is, just watch these pots and look for patterns. If you see something happening a lot, there's a good chance that the pros are doing it intentionally to exploit a weakness they've found in the recreational players' play.

It amazes me how few players do this. So many people play poker inside their own little bubbles. They examine the dynamics they have with other players – sometimes in minute detail. They try to reverse engineer the image they have with other players. They level themselves in and out of making plays based on “history” and “game flow.” But these details they track all relate directly to themselves.

I'm just as interested – if not more so – in the dynamics other players have established with each other. This is particularly relevant if I'm new to a game. Any time I am a relative unknown – whether I am moving casinos, changing stakes, or playing a different game than I usually play – I worry very little about my image. Instead I want to see the relationships other players have created with each other. If one of the apparent pros at the table keeps picking on one or two players, raising and 3-betting them preflop to isolate – I want to know why. I want to figure out what their angle is. If you pay attention and try to work it backwards, usually it's a simple task to figure out what's going on.

Then, once you figure out what the pro is doing, you analyze it yourself. Don't just emulate other players blindly. But consider it. If a pro is 3-betting a lot of pots, watch how most of them conclude. Does the pro win a lot of them without showdown? How is he winning the pots? What is it about the way his opponents are responding to the 3-bet that allows him to win so many pots? Is the pro just

getting lucky, running into a series of missed draws and weak pairs? Or is he picking on something that is a persistent flaw in the strategy of the recreational players?

One of the complaints many players have about live poker is how slow it is. In between hands, so many people read their phones, play games on tablets, talk to friends, and so on. I do it too. If you play a lot of hours, you will inevitably feel the need here and there to take your mind off the game. Many authors scold these habits – there is so much information out there, they say, if you just pay attention.

I'll take the middle ground. If you are established at a level and have a strong track record, then you can zone out from time to time. If you are scrapping to move up, however, you should put more effort into watching the game. Even then, you may have to zone out sometimes to keep your sanity. Do it when two recreational players are in a pot. Or in a multi-way limped pot.

The most important pots to watch are the ones that pros play against recreational players. These are the pots that you can really learn something from if you just watch. After all, what the pro is doing in this pot, you may want to do in the next one. Really, it's this simple. If you want to move up a level and stick, watch those who have already done it.

Step four

Work through hand histories to figure out how to add the professional plays to your game

Ok, so you are trying to move up. You've been sitting in \$5-\$10 games for a couple of weeks now. Or you have played a few bigger tournaments. In the cash games, you've been buying in short and selling a little action. In the tournaments you've been selling enough action to keep the risk down to your normal level.

You have considered carefully what made you successful at your previous level. You've been watching the recreational players at your new level to determine to what extent your old tricks will (or won't) continue to work.

You've identified the pros at your new level, and you pay close attention to how they interact with the recreational players. You've been looking for patterns that recur in hands they play, looking for situations the pros may be trying to exploit. Now it's time to do some work. You need to go through your play and figure out what changes to make to take advantage of your observations. Every time you play a session at your new level, write down as many of your hands as you can. I've made instructional videos for Red Chip Poker where I wrote down every single hand I played for six and a half hours. So I know it's possible to record everything. If people make wisecrack comments about your note taking, brush it off. (I've had sessions where people ignored it completely, and I've had sessions where it was a running topic of conversation for hours.)

Once you finish a session and have a few dozen hands, do the following.

Write down what mistakes the recreational players were making that you could take advantage of. In this particular session, at this particular table that you just played, where was the money coming from? Identify it as specifically as you can. Seat 3 was playing too many hands and running wild flop and turn bluffs. Seat 8 was calling everything to the turn and then folding most hands. The more detail, the better. Again, it is critically important that you can observe a table and be able to articulate where the money is coming from. If you can't, there's an old saying about being able to spot the

sucker.

Write down any moves you noticed the pros making frequently during the session. One guy kept 3-betting. Another guy raised the turn three times. You saw someone check back the flop and raise the turn twice. Whatever it is, note it. Try to figure out if it was just the coincidence of similar cards or if the play represents part of the pros' strategies against the recreational players.

Go through your hands one by one. You are looking for situations to exploit that you may have missed at the table. Think about where the money comes from. Did you make plays that were always trying to get some of that money? Or did you make some plays that seemed to ignore the source of profit at the table? Could you have played hands differently to create an exploitable situation? And think about the plays the pros make. Were there any opportunities during your session to emulate the pros? Did you fold any turns that you suspect one of the pros may have raised?

Once you have identified candidate hands to play differently, analyze them. Put numbers on the different options. You folded the turn, but maybe you should have raised instead? How often do you think your opponent would have folded to the raise? Write out what you think your opponent's hand range might have looked like at that point in the hand, and consider which hands he might fold to a raise.

Go through this process after every session. Sure, it's a lot of work. But you're trying to move up, and if you aren't willing to work, I don't like your prospects.

Think of this work like going to the gym. After any single session, you may not notice that you're much better at poker. But if you do this for every session you play over the next month, by the end of the month you will be better.

The goal is to find the patterns and build intuition. Say you notice that the pros tend to raise when flush cards hit the turn. You do the math on some hands you played, and you realize that under some reasonable assumptions, you could have raised a flush turn with any two cards and shown an automatic profit. You will remember this the next time you play. Once that flush card hits the board, you will immediately consider a raise you may never have considered before.

Pattern recognition and intuition is what will make or break your attempt to move to a higher level. The more clearly you perceive what's happening in your games, and the more you work to identify these situations in your own sessions, the more able you will be to seize opportunities as they arise.

There is no question that you are missing profitable opportunities. The more you work to unearth the ones you are missing, the better your chances are of reaching your goals.

Step five

Determine the strategic weaknesses of the professional plays

Three major pitfalls tend to doom players who are trying to move to higher stakes. The first one, that recreational players at the higher level often will not be beaten with your old tricks, I've covered already. This is the biggest potential problem, because if you don't adjust to beat the recreational players, you have no shot.

The second pitfall is also potentially a problem. The professional players at the higher level might badly exploit you. If you want to move up, you don't have to become the very best player at the level. But you do have to learn how to hang with the established pros well enough that you can beat the recreational players and turn a profit.

If you've followed the steps so far, you've laid a solid foundation to accomplish that. The next step

is to figure out how to hold your own with the pros.

It's likely at first that the pros will react to you as if you are a recreational player. You will either be unknown to them, or they will know you as a player who typically plays smaller. If they treat you like a recreational player, they will try to use many of the same tricks against you that they use against the other recreational players.

This is a second reason why it is critically important that you observe closely how the pros interact with the recreational players. Not only can you begin to use some of their tricks, but you can also learn what you need to defend against.

For instance, say you notice that a pro in your game likes to raise flops containing all low cards with position and bet the turn. Here's an example.

A recreational player opens from two off the button for \$40 in a \$5-\$10 game with \$3,000 stacks. The pro calls on the button. The big blind calls. There's \$125 in the pot.

The flop comes 10♥-6♣-3♦. The big blind checks and the recreational player bets \$70. The pro makes it \$200 to go. The big blind folds and the recreational player calls.

The turn is the (10♥-6♣-3♦)-J♥. The recreational player checks and the pro bets \$500. The recreational player folds.

You've seen him use this betting line several times against a few different players on similar flops. You may have thought, "What sort of hands is he raising a ragged flop like this with? He can't have a set every time, can he?"

You broke the play down, and you realized that unless the recreational player resolved to defend against the aggression with more than just Q-Q or better, the flop raise and turn bet would win the pot very often. You suspect that this is a play that the pro uses regularly on certain flop textures against vulnerable opponents.

You've analyzed some of the hands you've played and identified situations where you could have run the play profitably. The next step is to figure out how you will handle the situation from the perspective of the recreational player.

To make this play work, the pro is using two main factors. First, it's hard to make a strong hand when the flop comes with three low cards. This is true whether you were the preflop raiser or not, but perhaps preflop raisers are especially vulnerable. Second, most players are unwilling to risk stacks on hands where they missed the flop. Since these flops miss so many hands and since people don't want to invest in hands where they miss, the pro can sweep up not just the preflop pot, but also win the flop continuation bet as well.

So what should you do? Since it's obvious the pro is attacking continuation bets in situations like these, stop continuation betting so often. Your pro opponent on the button is going to see your bet as an opportunity and not a threat, so you shouldn't bet with hands vulnerable to pressure such as A-Q, 6-5, and the like.

When you do continuation bet, make sure that most of the time (but not necessarily always) you have a hand that you're willing to confront the pressure with. Overpairs and sets are great for this, though these hands are rare. You might also try it with hands like flush and straight draws. Say you bet the flop, get raised, and call. Then you check the turn and check-raise a nearly pot-sized bet. This is an extremely strong line, and your professional opponent will have to give you credit for a range saturated with hands like top two pair and sets. If you also run that line with some flush and straight draws, you will have neutralized most of the threat.

You may also wish to check-call twice (and maybe even three times) with unimproved A-K and A-Q. Whether this is profitable depends on the range of hands the pro is using to apply pressure. But if the pro is used to getting folds from recreational players, he may be getting far out of line with his bluffing ranges, in which case calling down with these hands will protect you.

Naturally, you will have to do the work on your own to decide what threat you face from the pros at

your new level. But whenever you think you have put your finger on one of their tricks, you should analyze it both so you can adopt it in your game as well as to protect yourself from being similarly exploited.

Another thing you should do, especially when you are new to the level, is to reverse tells on the pros. Some bets, for instance, act as potent triggers of aggression for a pro. Consider this hand.

A pro opens for \$30 from three off the button. A player calls on the button, and both blinds call. There's \$120 in the pot.

The flop comes Q♦-J♦-6♠. The blinds check, and the pro bets \$100. The button folds, and both blinds call. There's \$420 in the pot.

The turn is the (Q♦-J♦-6♠)-3♠. The small blind bets \$140. The big blind folds.

This bet will trigger most pros at the \$5-\$10 level to raise. This miniature-sized bet out of turn in a multi-way pot is a play most recreational players wouldn't make with a strong hand like a set, top two, or even a strong top pair. With these hands they'd either check to try to land a check-raise, or they'd bet a bigger amount to protect themselves against giving a free card to draws.

Once the pro can eliminate nearly all strong hands from an opponent's range, he will attack. It really almost never fails. Whenever I see someone bet this way into a pro, I think to myself, "He's gonna raise." And then, bam, there's the raise.

So you make the play when you want action. You can do it with a set. Or you can do it with a draw, where your play is to slam the door with an all-in re-raise after the pro raises your mini-bet.

Tell reversals are a bit of a gimmick. You'll catch the pros with their pants down once or twice on these, and then they'll start responding less predictably. But when you're new to a level – when you are still the unknown quantity – you can use them to your advantage. Grab those cheap plays when you can, as it will help to you to gain a foothold at the level with some early wins.

Step six

Work through hand histories to figure out how to add exploitations of the professional plays to your game

This step is much like step 4, except instead of focusing on how to exploit the recreational players at the level, you focus on how to hold your own against and exploit the pros. Go through the hands you've recorded from your sessions and look at the ones you've played against the pros.

Analyze each hand with as much attention to detail as you can. For each step in the action, write down hand ranges both for you and your opponent. For your opponent, obviously you will have to make educated guesses.

While your guesses don't have to be perfect, they should at least be internally consistent. For example, your opponent can't both choose to bet the turn 100% of the time and have the nuts every time. The more often your opponent bets, the weaker his betting range has to be.

Failing to understand this fact is an extremely common error that players make when they are trying to move up. It's easy to give aggressive pros too much credit for strong hand ranges when they make big bets and raises. Your opponents are either aggressive or very strong, but not both at the same time. This tradeoff becomes particularly prominent if your opponents are also playing many hands preflop. Aggressive players who play many hands preflop do not have strong ranges. Period.

When you analyze hands, pay particular attention to your folds. If you fold to a pro's bet or raise, be sure that it was an accurate fold. Look at the range you think your professional opponent was

likely to have at that point. Was it particularly strong, or was it likely the pro was just betting to take advantage of weakness?

And then look at your range. Was the hand you folded one of the worst hands you were likely to have at that point? If so, your fold was probably fine. If not, if you folded a hand that was in the middle of the pack, then there may be a problem. Look at ways to change the way you play hands like these in the future to avoid making the fold. Perhaps you should check the flop instead of bet. Perhaps you need to defend your range with some bluff-raises. Perhaps you should have just bit the bullet and called with your marginal hand.

In my book, *Poker's 1%: The One Big Secret That Keeps Elite Players On Top*, I offer you a detailed look at how to analyze hands like these. You can make sure your professional opponents don't find leaks to exploit, and you can also find some of the mistakes these pros might be making. If you are serious about learning how to get inside the heads of the professional players at higher stakes, you should consider giving that book a read.

Step seven

Hang on for the ride

And now comes the hardest part. You have to weather the ups and downs.

Here's the reality of moving up. The swings get much harder to take. This is true whether you play cash games or tournaments. And it's not just the obvious – that if you are risking twice the money, your swings will double.

It's a lot worse than that. The swings explode once you start to crack the games that professionals inhabit. There are two reasons.

First, your edge goes down. When you are picking on the very weak players at the bottom of the stakes totem pole, you can create enormous edges for yourself. Sure, they will suck out on you with their two-outers. And they will get dealt aces sometimes when you get kings.

But it's not uncommon when you play at the lower stakes for one of your opponents to all but hand you a stack. They will drastically misread a relatively common situation and pay off your set with bottom pair. Or they will try to fire an utterly hopeless bluff at you. These "gifts," and other plays that give you an oversized edge, help to cushion you from the natural inevitable downswings of the game.

When you move up, you will get these gifts much less often. The recreational players, while still fully exploitable, are savvier. If you want their money, you will have to work for it. And the pros are trying to give nothing away. This means that you will be exposed to the full brunt of a bad run.

Beyond that, games get more aggressive as you move up, and this also increases the variance. The recreational players will be more likely to test you with turn bluff-raises than to fold meekly and predictably to your bets. While this means you'll win more monster pots, you'll also lose a whole lot more of them as well. The pros at higher levels, also, will be more likely to put you to stack-sized decisions.

This means that the upswings will be harder to come by, and the downswings will be steeper, deeper, and take much longer to dig out of. This harsh reality may be hard to take when you see it for the first time.

Here are a few tips to deal with the volatility.

1) Buy in smaller in cash games and sell shares in both cash games and tournaments and avoid rebuy tournaments

I mentioned this one above, but it bears repeating here. When you move up, do what you can in advance to cushion the financial burden of playing at the higher level. If you don't heed this advice, and if you have any personal financial constraints at all, you will eventually hit a downswing that causes you to doubt your ability and your bankroll.

2) Do not try to adjust your game to remove volatility

This is something people try to do in conjunction with Tip 1. Don't! It's a trap, and if you go down this road you will only doom yourself to failure.

What do I mean by this? Many people think they can reduce volatility by taking less aggressive actions at the table. Instead of calling in a marginal situation, you fold and "wait for a better spot." Instead of launching the bold bluff, you pass. Instead of going for thin value, you check it down to win the pot.

Here's the naked truth of these adjustments. They mean playing weaker, softer poker. You can't afford to be either weak or soft when you move up. Any play you make with the express intention of making your swings smaller just gives pros an easy way to take your money.

I cannot condemn these adjustments strongly enough. If you want to reduce your volatility, you play smaller or sell action. But once you're at the table, you play as hard as you know how.

3) Break downswings early by moving temporarily back down

Until you are completely comfortable at your new level, you should move back down to your old level as soon as you hit a downswing of any significance. Drop down before the pain hits you. Drop down when it's still a calculated decision and not an emotional one.

If you read too many interviews of star poker players, you will hear the same story again and again. "Gee, I deposited \$50 and the next night I scored \$20k in a tournament. Then I jumped up immediately to \$10-\$20 cash games and ran it up to a cool million by the end of the next week."

I have two thoughts about these stories: selection bias and selective memory. There's massive selection bias. While these stories may be generally true, they are the stories of the ones who have run ridiculously well through their risk-taking. The vast majority of people who deposit \$50 end up broke. The same thing goes for those who win \$20,000 in a tournament and take it straight to \$10-\$20. Broke. That's reality. And it's true for players of all different skill levels.

And I also think it's selective memory. Nearly everyone experiences major setbacks in poker. Very few people just plow their way up in stakes never looking back. You should expect moving up to be an up and down and up and down and up affair for quite a while.

This is not to say that it's impossible to move up. Certainly not. But unless you get unbelievably, ridiculously lucky, moving up successfully will require a lot of work and a lot of willingness to bounce back and forth between stakes before you finally establish yourself at the new level.

So if you hit any kind of downswing at the new level, just drop back down for a while until you feel ready to give it another go.

4) Analyze your play like crazy

Nearly this entire chapter has been devoted to the type of analysis you should do to improve your chances to succeed at moving up. That's because it's by far the single most important thing you can do. There aren't shortcuts here. The more you work, the more you will get results.

Analyzing your play does something else also. It helps you understand why you are succeeding (or failing). Not only will this help you improve, it will also improve your mental state. So many people try to move up without doing the work. They get beaten back down. And the question lingers with them, “Did I run bad or am I not good enough? Do I have a chance if I try again?”

These questions can be crippling if you let them get to you. If you are constantly analyzing your play, however, you will have the tools to answer these questions for yourself. You will have a sense for whether you played badly, ran badly, or both. You will know that you can correct your errors and try again.

Final thoughts

Whether you play cash games or tournaments, moving up means a lot more than just upping the stakes. The recreational players play with less fear and more unpredictability. They are smarter and can test you. The professional players are also better. But if you are willing to be cautious, smart, and studious, you can move up and eventually dominate the new level.

The first step is to make sure you understand how you’re currently winning. What do you do today that puts the money in your stack? The more specific you can be, the better.

Next, you want to play a little at the higher level. Analyze the recreational players and determine which of your current tricks will still succeed and which ones you’ll have to rework. This can be hard to do accurately, because often we’re overly optimistic when we’re first trying to move up. We may see the things we want to see, but miss the ones that will cause problems.

Try to be as systematic as you can. Watching the established professionals in the game can go a long way to help you do this. Anyone who is already winning at the level you’re trying to crack is someone you can learn something from. So pay attention when they are in hands with recreational players. Look to see how they create their edges. Are they doing things that you don’t do? If so, try to reverse engineer their plays. Do the math. Should it work? Is it something you want to incorporate into your game?

Once you’ve done this for a while, you should take a look at your play. Find the places where you could be making plays that you’re missing. When you break down your own play like this, it will help you remember to try something new the next time the situation arises.

If you are struggling with trying to understand what the pros are doing, you can even try something shocking. You can ask them! Offer to buy them a beer and talk about some hands. Many professional players are more than happy to talk poker, even with someone up and coming in their regular game. It definitely can never hurt to ask. And I, for one, have learned more about poker from other people than I have sitting in a room by myself in front of a computer.

Once you have an idea about how the pros are playing, it’s time to turn the tables. Try to figure out what the weaknesses of these plays are. Your goal here is twofold. You are trying to protect yourself from being exploited the same way the recreational players are, and you are trying to make some money off the pros until they figure out what you’re doing and adjust.

At this stage, you want to pay special attention to all hands you play with the pros at your new level. Analyze them as thoroughly as you can. Use the method I introduce in *Poker’s 1%* to check whether you are playing a strong or exploitable strategy in these hands.

Your ultimate goal when you move up should be to become the best player at the level. This means that you can thoroughly exploit the recreational players while, at the same time, creating an edge against all the other pros as well. You accomplish this through long consideration of strategies and

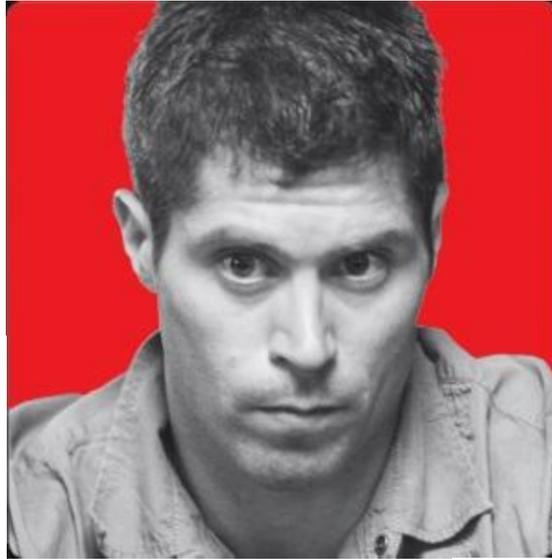
counter-strategies and with thorough hand analyses.

Finally, moving up is usually a very bumpy ride. When no-limit hold'em is played at a higher level, the variance shoots up. Also, the easy money dries up. These two factors cause downswings to be much bigger and badder than what you may be used to.

I strongly recommend not trying to force it. Don't expose yourself to big, unrecoverable losses at the new level. Instead, be happy to bounce back and forth between the higher level and your usual one. Play in the bigger games when they are good, and play at your usual level when the bigger games are just average. Play the bigger buy-in tournaments when they've been heavily marketed and are juicy, and stick to your normal level otherwise.

If you commit to do the work, prepare yourself for the much bigger swings, and keep your head in the game, you give yourself the best possible chance to conquer a new level and get one step closer to reaching your poker goals.

Ed is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Ed's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Scott Clements

Scott Clements has been traveling the poker circuit for ten years. In that time he has won two WSOP bracelets as well as two World Poker Tour titles. He was born and raised in Washington where he currently resides with his wife and three children.

MY STRATEGY FOR SUCCESS

Introduction

When I first started playing poker, I didn't know much about the game. However I quickly realized that to be successful I needed to study the game and to be as diligent about poker as I am about other aspects of my life.

Those of us who started playing at the start of the poker boom had the time to study the game and to develop strategies that helped us thrive at the tables simply because the players that populated most of the seats in the online poker rooms were totally clueless. It is much harder to start from scratch in today's poker environment. Most players today have a decent understanding of the game and use at least a somewhat solid strategy.

People will give you their chips

During the Main Event of the World Series of Poker-Europe, I was asked how I manage to make so many deep runs in tournaments. My answer was, "I make a point to wait around for someone to give me their chips."

One hand from that tournament perfectly illustrates this concept.

In general, my strategy is to play reasonably tight and aggressive. Unfortunately, on this occasion, I was totally card dead, resulting in me playing very few pots. On one hand, I raised with Q-9 and folded to a huge re-raise from an overly aggressive player. I folded every hand for the next three orbits. Eventually, I woke up with A♣-A♦ and raised. The same player as before re-raised me again. Throughout the day, I had observed this guy making gigantic raises and re-raises whenever he had the opportunity. True to form, his re-raise was much larger than you normally see. I chose to simply call, forcing him to stay in the pot with all of his junk.

The flop came Q♣-9♣-2♠.

My opponent over-bet the pot and I called, again keeping him in the pot with his entire range.

The turn was the (Q♣-9♣-2♠)-7♣.

He quickly pushed all-in for about 1.5 times the pot and I made an easy call. He reluctantly tabled 7♠-5♠. I won a big pot and became the chip leader in the tournament despite playing almost no hands. When you are card dead at an overly aggressive table, there is nothing wrong with sitting back and waiting for a maniac to make an error.

Avoid mistakes

I actively make a point to avoid set up situations. If you rarely risk your entire stack with a marginal

holding, it is tough to go broke. When I have a strong but not amazing hand, I don't bloat the pot. Instead, I keep the pot small until it becomes clear I have the best hand. In order to make deep runs, you have to be able to give up in marginal situations when it becomes clear your opponent has either a strong or premium holding. It is important to realize that you cannot win the tournament in the early stages but you can certainly lose it. Developing the ability to fold in the crucial situations is a critical component of my success. Even when I may be ahead, I'll muck my hand if I'm likely to have difficulty making the correct decisions on future betting rounds.

I recently played a hand in a tournament that illustrates this concept beautifully. With 25/50 blinds, someone limped from first position and a 50-year-old amateur who had been playing fairly tight raised to 400 from the lojack seat (three to the right of the button). The cutoff called. I woke up with Q-Q in the small blind with a 7,000 chip stack.

I decided to call, hoping to see a good flop before committing a significant amount of chips to the pot. The raiser likely has either a premium hand which beats me, namely A-A and K-K, or perhaps a decently strong unpaired hand, such as A-J, or a middle pair, such as 10-10. Notice that by calling with Q-Q, I avoid the most obvious difficult decision of being re-raised. Whenever you have a strong hand that cannot reasonably withstand significant pressure, you should usually call instead of raise.

Notice that if I re-raise and the initial raiser calls, I do not gain any information that I do not already have. If he 4-bets I will either have to fold my powerful Q-Q or commit even more chips from out of position against what is often a better hand. By calling, I both minimize the price of my future mistakes and avoid detrimental ones.

The limper also decided to call 350 more. The pot was 1,650. The flop came 10♦-9♣-8♣.

While this may appear to be a good flop for my hand, since I have an overpair, it is actually one of the worst flops for me. I could easily be up against A-A, K-K, 10-10, 9-9, 8-8 and even an unpaired preflop hand such as Q-J or 10-9. Even when my opponents have draws, I am only in marginal shape.

The player in the cutoff is the one who most likely has me in trouble. The cutoff's decision to call the preflop raise instead of 4-betting puts hands such as 10-10, 9-9, and 8-8 squarely in his range.

Most of the time in this situation, I check rather than bet into my opponents. Notice if I lead and get either called or raised, I am usually either slightly ahead or way behind. When you are either slightly ahead or way behind, you do not want to put chips in the pot.

It is important to have a plan for the future betting rounds. Thinking, "I'll check and see what happens" is not a profitable plan.

Here was my plan when I decided to check on the flop.

If the lojack bets and the cutoff calls, I have an easy fold. Either opponent can easily have me crushed. Even if I happen to have the best hand at the moment, there are a lot of cards that can fall on the turn that are very bad for me.

If the lojack bets and the cutoff folds, I will usually call, electing to evaluate the turn action.

If the cutoff bets, I will usually call and see what develops on the turn. If the lojack happens to check-raise on the flop, I will make an easy fold. If the lojack calls the cutoff's flop bet, I will either proceed with extreme caution or fold, depending on my reads.

Notice how before I even act, I have developed a plan that I will stick to unless I pick up an abnormal tell.

Board texture and your opponent's range

One thing you may notice about my strategy is that I rarely know exactly where I stand in a hand.

Most amateurs strongly desire to have perfect information. The price they pay for it is way too high.

I could easily have the best hand on the flop. However, that alone is not a good enough reason to proceed. The board texture is simply too wet.

Being able to accurately assess how a flop connects with an opponent's range is one of the key differences between professional and amateur players. Amateur players often consider only their two cards and whether the flop helped them or not. They see Q-Q as an overpair and they think overpairs are powerful. That is the end of their thought process.

I have a lot of chips remaining in my stack and am in the early stages of the tournament. There is a ton of valuing in conserving my stack because I will find many more profitable situations in the future.

In the example, the lojack bet 1,200 on the flop and the cutoff called. Sticking with my plan, I folded. The turn was the 4♠ and again, the lojack bet and the cutoff called. While the turn did not complete any draws, if I was still in the pot, I would have folded to the turn bet. There was another round of betting on the river. When the hands were revealed at the showdown, I was happy to see I was against the lojack's 9-9 and the cutoff's A-A.

Points to consider

Instead of simply folding to the flop bet and a call, most amateurs will call or, even worse, raise with Q-Q. Even though this check-raise will occasionally work, truth is they are risking way too many chips, along with their tournament life, with a marginal hand from out of position. The stacks are still extraordinarily deep. There is no reason to face being eliminated or crippled so early in the tournament in a marginal situation.

It is important to note that the strength of your hand varies drastically depending on your stack size and the stage of the tournament. Queens are a much stronger hand when you have a short stack compared to when you have a lot of chips. In the example above, if you had perhaps 30BB or less, you should probably be fine with getting your stack in.

I avoid putting myself in a position to lose my entire stack and end my tournament in marginal situations. I take the time to consider my opponents' ranges, their playing style, and the board texture – in addition to the strength of my hole cards.

It is important to realize quickly whether or not you are likely to have the best hand without risking a ton of chips. In the example above, I got accurate information by simply checking. Sometimes checking will give you almost the same information as betting. Checking is certainly cheaper!

Table image

In each hand, your cards are only a small part of the equation. You have to pay careful attention to your opponents' overall strategy and likely range in each specific situation. Also, you have to be constantly aware of what your opponents think about you. The way your opponents perceive you is referred to as your "table image."

Hopefully you noticed when I described the hands above that I mentioned various defining characteristics of each player. When deciding the right course of action, I consider the players involved, my read on them, plus all of the details of the specific situation. Remember, you must consider every bit of information available to you in order to decide how to best play your hand.

For example, the scariest player in the hand above is the cutoff. He has the widest preflop calling range and the flop is more likely to hit his hand than the preflop raiser.

Let's change the action in the hand above. Let's assume everyone checks on the flop.

If the flop is checked around and the turn appears to be unlikely to help anyone, I would tend to lead out with a bet of 1,200, which is about 70% of the size of the pot. This bet size extracts maximum value from worse made hands while giving the players who have draws the incorrect odds to continue. If I get one caller and a blank falls on the river, I will usually bet again for value.

At first glance, it may not seem that my fairly large bet (almost three-quarters of the pot) is likely to get called on the turn. However, I have an aggressive image, which means that I will often get a call from various inferior made hands. Hands that will probably call include bluff catchers, such as 10-x, 9-x, 7-7, and 6-6, as well as marginal made hands such as J-J, A-10, and decent draws such as K-J and A-J. Most reasonable opponents would fold almost all of these hands if I happened to have a tight, conservative image. I get paid off due to my aggressive image.

Player types and self-awareness

It is crucially important that you are self-aware. My image at the table is that of an aggressive and sometimes crazy player. I got fairly lucky when I picked my online name of "BigRiskky." This name makes people think I am bluffing much more often than I actually am. I have also been fortunate to have appeared on TV making somewhat wild plays in the past. Hopefully my image as a wild player will last forever! It is worth noting that it seems like I have a similar image online, either because of my screen name or from people seeing me in televised tournaments. My opponents view me as someone overly willing to run large bluffs in almost all situations.

While I certainly am capable of making unorthodox plays, I normally play fairly tight and straightforward. This is especially true in the early levels of a tournament. It takes a very strong hand for me to commit a lot of money to the pot. My opponents' incorrect assumptions that I am overly aggressive often results in my large bets getting called. Note that it is important to change gears throughout a tournament, especially if your table will not be breaking soon. While I change gears and play aggressively from time to time, straightforward play is my norm.

When I think a spot is ripe to bluff, I am not afraid to get well out of line. If I happen to get caught running a large bluff, I am more than happy to show it to my opponents. This only reinforces my "wild" image. I know that I am rarely bluffing but I don't want to do anything to change the preconceived image my opponents have of me. You must understand your image and play in a way that reinforces that image with your opponents.

If you are playing a tight-aggressive (TAG) strategy, your opponents need to know you are capable of running large bluffs. If they know that you will only commit a significant amount of chips with very strong hands, they will simply fold or call only with drawing hands when they are getting the correct implied odds to outdraw you. Planting the idea that you are capable of a big bluff will allow you to extract huge amounts of value when you are fortunate enough to make a strong hand.

Conversely, if you are constantly running bluffs, you never want your opponents to catch on. You want to show your opponents the nuts whenever possible. The key point is you must do everything in your power to prevent your opponents from having an accurate read of your general strategy.

Play a tight-aggressive style

Growing as a tournament player requires that you experiment with various wild plays. When it makes sense, you should even attempt insane plays. That being said, the best style for tournament poker is still TAG.

While players can win, and have won, tournaments playing like a maniac, playing a TAG style leads to more consistent profit in the long run. This is primarily because you will face relatively few difficult decisions for large amounts of chips. Playing a TAG style limits mistakes. In the long run, using a TAG style means you will play better than your opponents and suffer less variance.

Comfort zone

Regardless of the style you choose, you must be comfortable playing that style. If your chosen strategy has made you a winner then by all means, stay with it. If you are a losing player then the sooner you step out of your comfort zone, the better.

Regardless of your comfort zone or your results, if you refuse to push your boundaries, you will not progress and grow as a player. Most amateur players use an extremely straightforward style. You simply must be comfortable raising from first position with hands like 9-8s. You have to play enough hands to make you at least somewhat unpredictable. Failing to do so will kill your profitability. You simply cannot succeed in the long run by playing tight-passive (TP) or blatantly straightforward poker. In order to win a poker tournament, you have to run the occasional bluff and make thin value bets with marginal hands.

If you are a TP player, making a sudden switch to a maniacal style would be detrimental. Instead, start slowly adding a few creative plays to your arsenal. Eventually those plays will be part of your normal strategy and fit nicely into your comfort zone. Soon, you will find that you have switched from a TP to a TA style. Use the same process, if you wish, to add additional loose-aggressive (LAG) plays to your game.

Your opponents

A lot of poker players have major ego problems. They want to be the person in charge. They despise getting bluffed. They re-raise too often. They rarely give up even when it is clear their opponents have a premium hand. You have to check your ego at the door in order to succeed at the higher levels of poker.

When you do not have ego issues, you can see situations much more clearly. This enables you to make better decisions, allowing you to bring in consistent profits.

It is well known that I am not a total pushover. However, I'm fine with getting bluffed. I have absolutely no problem folding a marginal hand if the alternative is committing a large portion of my stack. By the same token, against players who constantly run insane plays, I am also more than happy to check with a wide range, giving them every opportunity to get well out of line and give me their chips.

Most amateur players assume their opponents blindly play in a similar style to their own. This simply is not true. I make it a point to try to get inside each opponent's head and figure out how he thinks. I figure out not only how they play, but also how they perceive me.

One of my biggest strengths is my ability to use a small sample of hands to make assumptions about how my opponents will play in the future. For example, if I see someone make a huge bluff on the river, I will generally assume that their smaller bets on the river tend to be for value.

You should rarely base your baseline reads about a player on only a few metrics. Simply because a player is 21 years old and wearing a hoodie does not necessarily mean he is a strong online player.

However, you must start somewhere when developing your reads. Your initial reads will be based on concepts such as age and appearance, but you want to focus primarily on how your opponents

actually play. Look for confirmation of your initial read and don't be afraid to drastically change your perception of a player if you witness conflicting information. Also, look for subtle changes in a player's appearance and demeanor, which may indicate your read is off. You will make a lot of mistakes if you refuse to pay attention to what is actually happening at the table.

Basic player reads

The generic player

With an unknown player, the best policy is to play a fairly TAG strategy. I don't get too out of line until I have a decent idea of how this opponent will react to a specific play. When playing online, I confess to not giving the same attention to each table. I focus on tables that are in the later stages of the tournament. I assume players I do not know are playing a generic "online player" style until they prove otherwise. In live tournaments, you must make a point to focus on each hand that is played and remember roughly how each player plays each specific type of hand.

Clean cut, quiet 21-year-old guy in a T-shirt

This is likely an online player with a fundamentally sound game. His style is likely TAG or LAG. This player thinks in terms of hand ranges. They seldom give their chips away unless it is on an overly optimistic bluff.

Clean cut, loud 21-year-old guy wearing a T-shirt

This player is likely a live player. Live players are more comfortable with social interactions than their online-only counterparts. Players who play only live games usually play a mix of cash games and tournaments. This makes them more willing to see flops with a wide range of hands, which usually results in them playing somewhat passively after the flop.

Young European-looking kid

This player is capable of getting well out of line and is almost always TAG or LAG. Avoid getting involved with this player until you know which category he falls into.

Young kid wearing big headphones and sunglasses

Expect this player to be LAG or TAG. Also realize this player is probably capable of losing his mind and making insane plays.

Hoodie-wearing 30-year-old guy

This is most likely an online player, although he could easily be a recreational player. This player can be very good or very bad. Watch how he plays a few hands and you'll have a decent indication as to what he is capable of.

Talkers

Players who talk a lot at the table are more likely to be live players. Pay attention to whom they are talking and what they are talking about. Pay attention to accents. For example, if you are in New Jersey and the player talking has a New Jersey accent, he is likely a local tournament or cash game player. Young players with foreign accents are often strong players, who travel great distances to

play. Players who seem to know a lot of people are likely circuit grinders or players who play a lot of local events.

Familiar face

If I see a player who I have seen in other events, but don't know who he is, my assumption is he is an acceptably good, but not great, player. These players tend to be a bit more risk averse than more successful players. They tend to play solid poker, especially against strong players. Occasionally, these players will fall on the opposite end of the spectrum. This goes back to the ego problem I mentioned earlier. They are on a mission to prove themselves and will try any tactic in their arsenal in order to bust a pro. Regardless of where they fall on the spectrum, these players are usually decent, but not world-class.

Guy in a buttoned up dress shirt

Expect this player to be either TP or TAG. He is almost certainly an amateur.

Relaxed older guy in a business suit

This is usually a straightforward player, although he may randomly make absurd plays at inopportune times. This player often gets frustrated when you use extreme aggression against him. Look to see lots of flops against him and outplay him on the later betting rounds.

50-year-old guy

This player is reasonably straightforward and rarely gets out of line, especially when a lot of money goes in the pot. The experience level of this type of player varies wildly. Most of them play a passive style and only apply significant pressure with premium holdings.

65-year-old guy

This player tends to be on the tighter side, even more so than his 50-year-old counterpart. They seldom make aggressive plays as a bluff. These players also often overplay top pair. They frequently limp in order to see a cheap flop and are likely to do it from any position. A raise and a continuation bet from a TP player usually means they have a very strong hand unless you have seen them frequently continuation bet in similar situations. Do not pay them off unless you have a premium holding.

Your opponents' age and appearance are not the only aspects that define their play. While you can make some valid generalizations, be careful not to assume all players of the same age or players with the same fashion sense play in the same manner. Your initial reads are by no means enough to develop a strategy for playing against a specific opponent.

Developing a full picture of a player is a complex puzzle. You need to piece the various bits of information together in order to develop a strong baseline read. I make a point to dig a bit deeper and try to understand why a person acts in a particular manner. Once I can figure out where a player is coming from, I am better able to figure out how he is likely to play against me.

Determine the type of hands your opponents play

It seems like some players pay attention to everything besides poker. I make a point to pay full

attention while at the poker table. There is a wealth of information to be gained simply by keeping your eyes open and following the action.

You should put every player on a range of hands during each and every hand you witness. Even when you miss the preflop action, it is not too difficult to figure out what happened. Focus on what type of hands your opponents are willing to invest a significant portion of their stack with.

I suggest you focus on making the simple reads first. A player who raises to 4BB on the first hand of the day is most likely a live cash game player who may not know what he is doing. It is a well-known fact that players who make large raises are usually cash game players or amateurs. If someone minraises early in a tournament, I will quickly assume he is an online player. A player who constantly makes continuation bets or checks back marginal made hands is also likely an online player. A player who only makes continuation bets with strong hands clearly plays a weak, tight, straightforward strategy.

You will find that most players have a particular point in the hand where they will fold to significant aggression. The easiest players to play against are those who will fold to preflop or flop aggression. You can simply steal the pot when they do not have a premium hand by 3-betting preflop or raising their continuation bets. Most players who are a bit sticky on the flop will fold to significant turn aggression. Some of the wildest players wait until the river before giving up on a hand.

Note that if you are up against an extreme calling station, running a pure bluff is useless. They will almost never fold to any amount of aggression. When you bluff, you are handing them your chips.

Capitalize on specific situations

You should play very differently when playing against someone who will frequently fold top pair to significant aggression compared to someone who will never do this. Even though both players are making huge errors, they are making the exact opposite error. If you fail to pay attention, you will not capitalize on these highly profitable situations.

For example, I recently played against someone who thought top pair should be folded to a raise on the flop or the turn. I made a point to frequently raise the flop against that player with any two cards, knowing he would be quick to ditch anything less than a premium hand.

Recently some of the tougher European players have been overly sticky on the flop and turn, rarely folding to any bet. However, on the river, they are capable of making large folds. They assume that if you are willing to invest on each betting round, you must have a strong hand because it should be clear to you that they have something decent. If you know they have a decent hand, you “must” have a better one. After all, who would be crazy enough to try to bluff a strong European kid?

That being said, the best play is usually to avoid strong players who will constantly force you to put your entire stack in the pot. You win tournaments by avoiding significant amounts of risk. If you constantly run large bluffs, you will eventually get caught.

If I have recently re-raised the same player a few times in a row, I tend to assume they will continue to take the same line against me until they prove they are capable of fighting back. Do not fall into the trap of thinking your opponents must be taking a stand against you because you have been abusing them. Most players are simply not capable of fighting back. They recognize that they are being abused but are too weak to do anything about it. Instead, they will tighten up and wait for a premium hand before playing a large pot with you. When they show a willingness to commit a huge amount of chips to the pot, you should only continue with your absolute best holdings.

For example, a TP player raises from middle position. I 3-bet from the button with K♠-10♣. Now if he 4-bets I will fold, no matter how frustrated I think he is. I will not get fancy and put in the 5-bet.

It is worth noting that I usually 3-bet with a polarized range. I do not 3-bet hands with which I

definitely want to see a flop, such as 3-3 or A-J. I apply pressure to my opponent and re-raise with a wide range of hands that have postflop potential. If he does get frustrated and makes a move, I can easily fold junky hands such as K-10.

3-betting preflop

I think that most players who have a marginal amount of success re-raise way too often before the flop. Their goal is to make the pot huge and play heads-up versus weak players. They willingly give up the opportunity to play pots with a very deep stack-to-pot ratio. These players fail to realize that with a deep stack, you can usually figure out how to play a huge pot after the flop when you happen to make a strong hand. Especially when playing against bad players, it doesn't matter too much if there was a 3-bet preflop. Bad players will find a way to invest way too much money with the worst hand regardless of the size of the pot preflop.

Of course, there is some value in re-raising when, if you call, you will be out of position against strong players who have yet to act. By re-raising, you will usually force the strong players to fold. However, this concern is somewhat negligible. Your main goal should be to see as many flops as possible when in position against the worst players at the table.

At times, you will want to re-raise if a player yet to act is known to squeeze (re-raise following a raise and a call) frequently. Against an habitual squeezer, you should mix up your play. With strong hands you should strongly consider calling, hoping to induce the squeezer to re-raise with a hand you have crushed.

I recently played a hand in the late stages of a major event that beautifully illustrates this concept. A weak player raised to 2.5BB out of his 30BB stack from middle position. I knew that two of the players to my left liked to squeeze, so I simply called with A-A. As expected, the button moved all-in for 30BB, the initial raiser folded, and I instantly called, winning a huge pot from A-Jo. If I re-raised the initial raiser, the squeezer would have likely folded his A-J, costing me a ton of equity. By calling, I got my opponent to put in his entire stack, drawing almost dead.

There is a lot of value in keeping the pot small before the flop and hoping to flop well. Many players, especially amateurs, are unlikely to realize that you only give significant action when you have premium hands. All they see is you playing lots of flops with a wide range of hands and making numerous small stabs at the pot. As long as you give a little action, your opponents will be willing to give you a huge amount of action when you want it.

Making logical deductions

I can't overstate the importance of being observant and paying attention at the poker table. Be sure to take note of all of the default plays your opponents make. If someone constantly bets on every street, he simply must be bluffing a large percentage of the time. If someone frequently checks the turn, you can be sure he is pot controlling with a lot of marginal made hands. Even though you may not actually see these hands shown down, you can make logical deductions.

I make a mental note whenever I see someone display what I perceive to be an exploitable tendency. I also decide how I can exploit that specific error in the future. If someone is firing two barrels with air, I think "This guy two barrels a lot with air therefore I should consider raising the turn when I have nothing and calling the turn with my marginal made hands to keep my opponent in the pot with all of his bluffs." Make a plan for future hands instead of simply noting "This guy two barrels a lot with air."

Whenever you enter a pot with someone you have played with in the past, try to recount the tendencies you have seen him display. This will help you plan your actions on every street. If you know a player plays in a blatantly straightforward manner on the turn, your goal should be to get to the turn and then see what develops. This means you will often have to call a flop bet with a wide range. On the turn, your plan is to bet if this opponent checks and only call a bet with strong holdings.

I have found that when I talk to a player, I tend to remember him much more vividly compared to when I simply notice him. Being personable at the table will make some players take the game less seriously. This will often induce them to give off tells or play a bit too passively. If someone enjoys talking to you, they will give you free information.

Amateur players are the most likely player type to play differently on a day-to-day basis. If they are tired, they may play tight. An argument with their significant other could lead to untimely aggression. If they recently decided to devote a lot of time to studying the game, they will probably play better than normal or make a point to try a new play they learned. That being said, if you realize a bad player is making his normal poor decisions in a particular session, assume he will continue making those bad decisions until it becomes clear he has improved at poker.

Stealing pots

Stealing small pots is an excellent way to build your chip stack. The benefit of constantly stealing small pots is that you gain the luxury of being able to bypass big pots where a single mistake can end your tournament.

The key to stealing is to figure out how your opponent plays in small pots. Often, amateur players play too straightforwardly on the flop or the turn. Once you have a good handle on how they play, make a point to put yourself in steal situations that are not too costly when they fail.

Using your reads

As a result of spending countless hours at the table, I have developed a strong intuition regarding the strength of a player's hand. I do not consciously focus too much on physical tells. Good intuitive instincts are a direct result of experience. I developed my intuition from a variety of past observations including physical tells, betting patterns, and demeanor. Although most of my reads are subconscious, I am usually willing to follow them, even when there is a lot of money on the line.

If you are new to poker, be careful when following your intuition as you most likely have not spent the requisite amount of time at the table. It is important to know that your reads are actually strong before following them.

Even though I have a great deal of confidence in my reads, I do not blindly trust them. That being said, when I fail to trust my reads it seems like bad things happen. In the recent WPT 500 tournament at Aria, we were down to three players. I was confident that my opponent, who had been completely in line all day, was bluffing. My subconscious was screaming at me that he was bluffing. My logical thought process was that there was simply no way he could bluff in that specific situation. I trusted logic and folded third pair on the river. Of course, as soon as I folded, my opponent showed me the well-timed bluff. Not trusting my read cost me a huge amount of equity.

Focus at the table

If you try to focus on every single action your opponents make, you will drive yourself crazy. If you

ignore innocuous actions such as simple preflop raises and continuation bets, you will be more alert and better able to pay attention when it matters the most.

I make it a point to focus on the betting action in hands that have the potential to become significant, such as when there is a re-raise on the flop or I see lots of chips going in the pot on the turn. Be sure to pay attention to the hands that are shown down. Most players make their largest mistakes on the turn and the river, so pay particular attention on those streets.

I have been lucky in that I was born with a mind that allows me to pay attention to numerous things at the same time. Even if I am on my phone or reading an article, I am able to follow the preflop and flop action reasonably well. I can shift my attention to the action at the table when an important pot develops. If you know that you aren't unable to multitask well, I strongly suggest you give poker your full attention. There are better times to watch sports or play on your phone.

Defining good and bad players

Simply quantifying someone as "good" or "bad" is not nearly enough to develop a winning strategy. There are almost no players who are bad at everything. In today's game, most players are decently good at most things but have a few disastrous leaks. If you can pinpoint exactly what someone does incorrectly, you will be able to use that information to your advantage. I make a point to get involved with each player in areas where I know they have leaks, allowing me to extract value.

Here's a simple rule that will allow you to make deeper runs in poker tournaments. When you expect your opponents to play well, stay out of their way. You should make a point to play most of your pots against the weakest players at the table. You will find that most of your wins will not be because you outplayed strong opponents, but because you gave yourself the opportunity to get involved with weak opponents. You will find that widening your preflop range a bit when you know you will be involved with a weak player is usually a good idea.

Of course, when you first arrive at a table, you may not know your opponents. When I initially get to a table, I try to figure out how everyone thinks about poker. Then, as I mentioned before, I assume they will play roughly how they look. I adjust my assessment quickly based on how they actually play. Notice if you fail to pay attention, you will only have generic reads to go on, which will not be nearly as useful as accurate reads.

It is mandatory to realize and accept that your default reads will occasionally be way off. Pay attention and be willing to change your assumptions. I recently played with a guy who looked, acted, and talked like a professional player. After playing with him for a while, I came to realize that he was actually terrible.

It is important to pay attention when the pots get large and when hands go to the showdown. Quite often, a player will take a betting line such that there is realistically no hand he should play in that manner. That is often a good indication that the player is an amateur.

Identifying good and bad players

Preflop bet sizes can tell you a great deal about a player. In general, online players are much better than live players in this regard because they have put in a lot more volume. Online players typically play a solid fundamental preflop and postflop strategy. Online players tend to make smaller preflop raises in hopes of playing a big pot primarily when they flop a strong hand. You will occasionally find a bad online player, but for the most part, they are strong players.

One of the benefits of keeping the pot small preflop is that you get to see many more rivers, where

most weak players fail to apply nearly enough pressure.

A player who constantly makes large preflop raises or re-raises is likely a live player. Live players are usually much more prone to play too loose and passive before and on the flop, but tend to be tight and straightforward on the turn and river.

If you see someone taking bizarre lines, they are often a bad player. Most of the “standard” betting lines are “standard” because they work. While I certainly think there is a lot of value in mixing up your play and keeping your opponents guessing, most of the time you will find that the best strategy is simply to stay in line.

You have to know in what way a player is bad. If you know a guy is going to make a large bet when he is bluffing, you can make a very easy call with marginal made hands. You will find that some players do the opposite, betting large when they have premium hands, hoping to extract maximum value.

One of the best player types to target is those who play in a blatantly straightforward manner after the flop. Against these players, you can call their preflop raises in position with a very wide range. On the flop, simply fold to a continuation bet when you have nothing and bet with your entire range when they check to you.

Some players play decently well preflop and on the flop but play poorly on the turn. They will raise with a wide range preflop, always make a continuation bet, and then play very straightforwardly on the turn. Against these players, you want to get to the turn, planning to steal the pot when they check.

The players who play badly on the river present a good opportunity to add chips to your stack. Even though it may seem like I am getting well out of line to exploit these players, I am not making these plays with blatantly crazy hands. I like to have a bit of value when looking to exploit my opponents, just in case my reads are incorrect.

I look for ways to exploit players without risking my entire stack. Your play on the early streets directly influences your play on the later streets. By applying significant pressure early, you force your opponents to have strong ranges when they continue in the pot. This makes it difficult for you to win a big pot on the turn or river unless you happen to also have a premium hand. By calling when your opponent bets instead of raising, you force him to stay in the pot with a wide range, allowing you to steal numerous pots with turn and river bets that, while significant, do not risk much of your stack.

Playing against professionals

Before we proceed, it is important to define a “pro”. A pro, for our discussion, is someone who plays tournaments consistently and wins money in the long run. Someone who plays the occasional tournament and has a few wins may be good, but is not a pro.

In the early stages of a tournament, amateur players seem to think that pros are continually showing aggression and putting a lot of chips in the pot without strong hands. They think they are bluffing with a much higher frequency than is reasonably possible. This leads some amateurs to make terrible calls that cost them a lot of chips or even eliminates them early in a tournament.

When you are playing a marginal hand such as top pair, decent kicker against a pro, checking with the intention of calling most reasonable bets is a valid play. Raising the flop with this marginal made hand gives the pro the opportunity to win a ton of chips when you are beat and to fold when you are ahead.

Early in a tournament, the pros who have continuous success are not the ones blindly bluffing off their stack. You simply cannot constantly make deep runs if you frequently bluff off your stack in the first few levels.

As a simple example, suppose a pro raises and an amateur, who is getting frustrated with the pro, calls with K-Q in position. The flop comes K-x-x. The pro continuation bets, the amateur raises and the pro calls. When a pro calls a raise in this situation, he will usually have K-Q crushed. By raising, the amateur allows the pro to fold when he has a marginal made hands or total junk. It also allows him to get maximum value when he has the amateur beat because the pot will be gigantic going to the turn. While raising the flop with K-Q perhaps has a bit of merit, most amateurs compound the error by betting again on the turn, spewing huge amounts of chips to the pro.

In a similar example, an amateur raises with K-Q, the pro calls, and the flop is once again K-x-x. The amateur makes a continuation bet and the pro raises. The amateur is in a miserably bad spot. Quite often, the amateur refuses to fold, feeling that the pro must be pushing him around. This usually results in the amateur losing a huge amount of his stack to the pro's better hand. Playing large pots out of position with marginal made hands when the stacks are deep is a recipe for disaster.

Amateurs fail to recognize that these hands are bluff catchers. Raising with K-Q on a K-x-x flop is a terrible play because it allows the pro to know exactly what the amateur has, assuming he rarely raises in this spot as a bluff.

Playing against a total amateur

If you find yourself against someone who is likely a total amateur, avoid large pots with anything less than very strong hands. These players will give you many opportunities to extract value as the tournament progresses without risking your stack.

Spotting a total amateur is fairly simple. You can usually tell that they simply don't belong at the table. A beautiful woman dressed liked a model, someone who can't handle their chips, or a middle-aged guy who doesn't know the basic mechanics of the game are all likely to be total amateurs.

Say it is the first orbit of the tournament and everyone started with 30,000 chips. The blinds are 50/100. One of the total amateurs limps from first position. Another player limps and you raise to 400 with J-J in position. If the original limper re-raises to 4,000, you should happily fold the jacks. While you could have this player crushed, you will easily be able to find better spots in the future against this player. Going broke, even with a hand like J-J, is disastrous so early in a tournament.

Dealing with player adjustments

Some decently strong players fold to small 3-bets too often. When I have a hand that has any sort of postflop potential, I happily call small 3-bets and see the flop. Few players who make small 3-bets are skillful enough to give their opponents such amazing preflop pot odds. You should usually call with your hands that have implied odds and consider 4-betting with your hands that don't have implied odds. Folding is usually a poor option except with hands that tend to be easily dominated, such as A-5 and K-10.

Recently I have encountered many players who are capable of bluff-raising and bluff-check-raising on the river. While I can't say that I have figured out the optimal strategy in these situations, I have started to make adjustments prior to committing to any river bet against these players. Before betting, I determine if I can reasonably call if they raise. If I will be in a tough spot or may even be forced to fold a decent made hand, I check to avoid getting blown off my hand.

Their aggressive river play almost certainly forces me to miss out on relatively thin value bets. Their style of play reinforces the premise that any time you can force an opponent to make an adjustment that results in him losing value, you should add it to your game.

Betting simply because they think they are ahead is one of the biggest mistakes that amateurs make. It is important to think ahead about all of your bets. You must think your opponent will call your value bet more than 50% of the time with a worse hand than yours. You must also consider what you will do if he raises. If you can't stand a raise, which may make you fold the best hand, you should usually check.

That being said, against players who frequently bluff-raise on the river, I have no problem value-betting with marginal made hands with the intention of calling a raise. This allows me to get maximum value from my marginal hand. Although a river raise is usually an indication of strength, that is not necessarily true for all players. Once again, you have to know your opponents.

Pick your competition

I try to play a lot of hands against amateurs and fewer hands against the strong players. This is because amateurs rarely put me in tough spots. My goal is to put my opponents in positions where they will make costly mistakes. If my opponents rarely do the same to me, they allow me to play well. That means I will make money in the long run.

I also figure out which plays my opponents make that give me trouble and then add those plays to my arsenal. For example, while I do not bluff-raise the river often, I will raise the river with a balanced range when facing specific opponents who I think are capable of value-betting with a wide range.

You should always figure out ways to put your opponents in spots where they will be forced to make difficult decisions, leading to them making significant errors that put money in your pocket.

Pros apply pressure later in the tournament

As you get deeper in a tournament, you will find that those previously cautious pros become a bit more willing to run large bluffs. They are looking to apply maximum pressure, especially against amateur players and those who are clearly looking to get in the money. In general, amateur players fold too often in high pressure situations when they should be calling or re-raising as the money bubble approaches.

Here's a typical situation. In the late stages of a tournament, an amateur player raises 2BB or 2.5BB out of his 22BB stack with A-J. The pro re-raises to 6BB and the amateur folds. Folding is the worst possible play. Folding makes it nearly impossible to accumulate a big stack. The probable best play in this situation is to move all-in.

Amateurs think that if they push, they are resigning themselves to a coin flip. In reality, they will often be flipping when called. However, they have a huge amount of fold equity and will often win the pot with no showdown. You need to win way less than 50% of the time in these situations since you already have invested some percentage of your stack in the pot. Even if the re-raiser rarely folds, pushing is still the correct play.

Don't be afraid to take risks

You can't be afraid of risking your stack late in a tournament, especially when the pros start applying extreme pressure. In fact, avoiding risks in the late stages of a tournament by playing tightly is a much more risky strategy than playing aggressively if your goal is to win. Pros realize that it is acceptable to go broke. Amateur players are willing to go broke early in tournaments but not in the late stages.

Amateurs have their priorities the wrong way round!

Here's an example from the WPT 500. The WPT 500 is a \$1,000,000 guaranteed event held at the Aria. There was a "last chance" Day 1 flight that started on the morning of Day 2. The event had a turbo blind structure and 15 minute levels. When we got in the money, the average stack was 300,000, which was a fairly short stack. I estimate that I stole 800,000 chips on the bubble because no one wanted to go broke. The structure of the tournament had a big impact on the decisions many players made.

Once we were in the money, the top 5% would advance with their chips to Day 2 of the main tournament. Once in the main, they would be playing with smaller blinds, longer levels and a substantially larger prize pool.

It became apparent to me that everyone was trying to make the top 5%, which created a dream scenario for me. I started to go all-in with any two cards with very little fear simply because no one was willing to go broke. My mindset was "I need to build chips in order to give myself the best chance of making a deep run." My opponents' mindset was "I need to play super tight to withstand the constantly increasing blinds." I stole a ton of chips, which helped me finish third in the WPT 500 and take home \$120,500.

Phil Ivey said it best

Late in a tournament, my strategy depends a lot on my opponents. Phil Ivey said it best: "When your table is playing tight, you play aggressive and when your table is playing aggressive, you play tight. Playing the opposite of everyone else at your table is almost always the best strategy."

Most amateurs assume that pros play against everyone in the same manner. That is simply not the case. I make a point to see many more flops against the amateurs. I tend to not isolate the amateurs by re-raising as often as most players because I don't mind seeing a cheap flop, especially when I am in position. Against pros, I am much more inclined to re-raise. Against amateurs, I am much happier seeing flops in hopes of making a strong hand before I commit a lot of my stack.

By keeping the pots small, I give myself many more opportunities to flop a strong hand. If I frequently re-raise, I may win a few small pots before the flop, but run the risk of bloating the pot to the point that just a few unfortunate hands can bust me. My goal is to hang around and to give my weak opponents as much time as possible to make a devastating mistake.

When deep-stacked against an amateur, I'm quite prone to call with a hand like 6♠-5♠ and hope for a good flop. Against the pros, I am more inclined to slow play hands like A-A and K-K in order to put the pro to a tough decision on a later street.

It will appear that I am calling quiet often. However, the range I call with against a pro is drastically different to the range I'll call with against an amateur. By showing a varying range in similar situations, I confuse my opponents and force them to make mistakes. The pros, if they are paying attention, will eventually realize that I'm making the calls with different ranges and adjust accordingly, which will force me to revert back to a fairly standard 3-bet or fold strategy.

Tough and soft tournaments

In a recent major large buy-in tournament, we were near the bubble when a good, but super-loose aggressive, player raised to 2BB from middle position. I was on the button and simply called with A-K. To most players, this is an automatic re-raise situation. I think this is an excellent calling situation. If you re-raise, the super loose aggressive player will often call and put you in a tricky situations after

the flop. By calling, I allowed myself to see a flop in position with a disguised range.

However, if this was a soft online tournament, such as the \$200 Sunday Million on PokerStars, I would be much more prone to re-raise or even go all-in. In this scenario, my opponents will be much more inclined to get all-in with numerous hands I have dominated. It is important to think about the type of mistakes your opponents are likely to make and adjust your strategy to take advantage of them.

While this may at first glance seem counter-intuitive, there is more value in conserving your stack in a soft tournament than in a tough tournament. By re-raising, you make it less likely to find yourself in a difficult situation when you are facing weak competition.

In soft tournaments, you are often able to slowly grind up your stack by stealing. This makes playing any meaningful size pot postflop a bad idea. In tough tournaments, it is difficult to steal. You have to be willing to take more risks to see flops in position. If you play poorly after the flop, it is probably best to just re-raise as that lessens the likelihood of making bad decisions postflop.

Final table strategy

At final tables, I am usually very aggressive. Most of the money is reserved for the top few spots. It is worth the risk of going out 8th or 9th in exchange for a real shot at winning the tournament. As soon as my opponents start altering their strategy, I will adjust mine. If it is clear that everyone is going to gamble hard to try to take first place, I am fine sitting back and waiting for a strong hand. This gives me an excellent shot to take one of the top three spots with relatively little risk. Taking a step back is acceptable if the table is tough and no one is going to let you push them around. Quite often, once a few players are eliminated, the dynamics of the table will change, allowing you to go back into an aggressive mode.

Tilt

Bad beats hurt, but they are unavoidable and are guaranteed to happen. If a bad beat eliminates me in the early or middle stages of a tournament, I take it as a blessing in disguise and head out to enjoy the rest of the day.

I try to keep everything in perspective. I realize I will not win, or even cash, in most of the tournaments I play. The only way to approach poker is to play one hand at a time and do your best. The only time I get upset is when I make a mistake. You cannot fix a bad beat but you can fix bad play.

In a recent major WCOOP tournament with seven players left, I was all-in for the chip lead with A-Q against Q-2. When I lost and was eliminated, I sat there in a daze for a bit, but didn't go on tilt. I played the hand correctly. If I had made a mistake, I would have been much more upset. Bad beats happen. Get over them.

This doesn't mean that I never feel pain from a bad beat. Early in my career, before I had a big score, I was playing the WCOOP Main Event. I played a large pot with K-Q vs K-9. Winning the pot would have made me a strong contender to win \$1,500,000. I felt good with the K-J-x flop but sat there in a daze when I got out drawn on the river. I realized that I did not make a mistake and continued to play my best game.

I make a point to not think about money at all during poker tournaments. It is best to simply recognize that if you play good poker, you will win money in the long run as long as you are better than your opponents.

While losing huge pots is never fun, it is part of the game. You must learn to accept occasionally

losing a big pot if you want to play tournaments successfully. No matter how bad a beat hurts, it is important to have respect for yourself. Don't have an outburst. If you appear poised, even in the most trying situations, your opponents will think you are totally immune to pain. This makes you much stronger than the average poker player. You do not want to let anyone know that anything gets to you. Otherwise, your opponents can and will use that information against you and do everything in their power to put you on tilt.

For example, if you get tilted when someone constantly re-raises you then, if a player knows that, he can re-raise you often and put you on tilt. If you seem to be fine with getting re-raised and occasionally fight back, your opponent may change his strategy. He certainly won't be making plays simply because he is trying to put you on tilt.

I know a few players who really hate being raised on the flop. Especially when the stacks are deep, I call their preflop raises with a wide range and then raise on most flops. Even if I lose the current hand, I set them up to lose their minds against me in the future when I actually flop a premium hand.

Downswings

I was not initially an online player. I started in live home games and eventually gravitated to online poker. One of the most enlightening experiences of my poker career happened when online poker started getting tougher.

One day, I went on a fairly big downswing. I realized that I was not playing in an optimal manner. Plays that worked in the past no longer worked. I spent a lot of time talking with my friends about hands and the tactics they were using to succeed. As a result, my strategy improved significantly. You should figure out why good players are making specific plays and using specific ideas, then add them to your strategy.

This experience taught me that you must learn how everyone thinks, whether they are good or bad at poker. Players often complain about how their opponents played a hand poorly and yet won a huge pot. They fail to realize that their mistake was not knowing what mistakes their opponents were likely to make way before that particular hand occurred. You must figure out what your opponents do incorrectly if you want to be able to alter your strategy to take advantage of their mistakes.

Study and support

I have found that the most beneficial way for me to improve at poker is to discuss tricky situations with players who I think are world-class. Sometimes a tricky hand will come up. I make a point to remember the hand and then discuss it with all of my friends.

I have found that I mostly ask about marginal spots. Occasionally, I'll ask about a hand and have everyone agree that I played it really well or really poorly. This helps clarify situations for me, as sometimes spots I thought of as marginal are actually fairly standard.

By talking to excellent players, I learn what they are thinking, which allows me to figure out what my world-class opponents are thinking. A good support group is one of the most valuable tools of a professional poker player. I consider it crucial if you want to survive in the poker world.

I am good at figuring out my flaws. However, having a close group of friends you can discuss ideas with is incredibly beneficial. Your support group will help with everything from bad runs to bad plays. It is nice to have someone who will support you with your troubles in all aspects of life.

In my group of close poker friends, it is not uncommon for perhaps three out of ten players to be on a downswing at any given moment. When that is the case, the other seven guys reassure them and

discuss hands with them to make sure they aren't making costly mistakes. Usually one person in the group is doing really well at the tables. If you know that you play as well as the hot player, you know that your hot streak will also come, given time.

Intense downswings can be disheartening and discouraging. Your support group will help you to continue to play your best even when times are tough. Plus, sometimes you just need to vent. A strong support group allows you to vent and get rid of all the self-destructive feelings. With the negative thoughts out of the way, you can then go back to playing excellent poker.

I have been lucky in that nothing tends to keep me awake at night. I have played poker professionally for long enough that the pressures that come with the game are fairly normal to me. If I have been on a bad streak or made mistakes that cost me significant money, those will certainly be on my mind. Instead of losing sleep over them, I work hard to correct the mistakes and become a better player.

Two of the concepts I have mentioned previously play into my ability to avoid sleepless nights. The first goes back to ego. I know I will make mistakes at the poker table and so will you. It is virtually impossible to play perfectly or to make the correct adjustments every time. The second is self-awareness. The knowledge that you are correcting mistakes and knowing that variance is part of the game goes a long way to ease your mind.

Fitness

Another factor that contributes to sleeping well and helps with your stamina and mental agility at the table is staying in shape.

Poker often involves long hours of play. I developed the conditioning to play these long hours by staying in good physical shape. I go to the gym or run every day before I play poker. Even when I get a couple less hours of sleep than normal, I have tons of extra energy throughout the day. Once I finish my workout, I make sure that I have time to relax and calm my mind before heading to the tournament. For me, working out is far harder than playing poker. Once I have completed a difficult workout, playing poker seems easy.

I have always been in relatively good shape. However, once I started playing a lot of poker, my level of fitness began to decline due to the amount of time I spent sitting at the poker table. I realized the benefits of being in amazing shape and made a determined effort to get back in, and stay in, excellent condition.

I have a bit of an obsessive personality and tend to go all out in every endeavor I tackle. Challenging myself and pushing my boundaries are enjoyable to me. Just as you have to push your boundaries at the poker table, you have to do the same when you work out if you want to see rapid progress. You can't stick to the same routine all the time. You have to force yourself to improve. You will find that completing new challenges is exciting and will keep you engaged. The feeling of success and completion leads you to forget any worries you may have from poker.

Skipping my workout is not an option and is perhaps my most important daily task. When I have a day off from my typical workout routine, I still get in some cardio work. My usual choice is to run about three miles at a fast pace. My workouts provide the perfect counterbalance to poker. It is quite difficult to lose a tournament and realize that I actually did an excellent job. When I work out, there is no doubt that I did a good job. Having an activity in your life where you can definitively determine the results provides a nice counterbalance to poker, where you cannot control the results.

Getting started in the gym

Here are some tips for getting started in the gym.

Hire a personal trainer for a few sessions. The trainer will teach you to use all the equipment correctly and will set up a routine that you can follow.

Work out with a friend. This will help motivate you. You will find that if someone holds you accountable, you will be much more likely to complete your goals.

Join a group class. This develops a structure that demands you show up on time and complete your workout.

Warm up before your workout. Wearing warm clothes before you start your workout will get your blood flowing. I also drink a cup of coffee before my workout.

Make a plan for your workout. Don't just wander from machine to machine. I carry a timer with me at the gym. When my rest time is complete, I immediately move to my next workout station.

Find a routine that works and stick with it for at least six or eight weeks. Then, look for a tougher one. If you strive to do a little better every day, you will drastically improve over time.

Resolve to make your workout routine a part of your life. Skipping your routine should never be an option, just as you take a shower or brush your teeth each day. I will get less sleep or skip spending time in a restaurant in order to make time for the gym. It is one of my top priorities because I realize its importance.

Diet

The other part of being mentally and physically at your best is your diet.

For the most part, I maintain a fairly healthy diet. I consume a high amount of protein and a lot of vegetables. I burn around 3,500 to 4,000 calories each day and I try to take in that many calories. My caloric intake is extremely high due to my strenuous workout schedule. My protein consumption is high to repair and build my muscles. I imagine your calorie intake should be much lower, perhaps around 1,800 to 2,200 calories per day, depending on your level of activity. If you are working out and building muscle, eat a bit more. If you are sitting at a poker table all day, eat a bit less.

If you are trying to lose weight, cut out excess calories such as butters, oils, dressings, cheeses, and other foods that are high in calories but low in nutrients.

For breakfast, I tend to have egg whites with some sort of lean protein, such as turkey bacon or salmon. For lunch, I usually have some kind of sandwich with double meat, but no sauces. My wife and I cook at home every night and our basic dinner is always the same: chicken, steak or salmon, green vegetables and a salad.

When you are traveling, it sometimes takes a bit more effort to stick to a healthy diet. An egg white omelet is a good breakfast choice that you can find at most casino cafes. Burrito bowls that consist of only beans, lettuce, meat and tomatoes are an excellent lunch and dinner option. Fajita dishes are also good when you are on the road.

I frequently take food with me when I travel. I grill chicken, freeze it and pack it in a cold bag in my luggage. I also take some sort of protein mix or protein bars with me.

In general, I tend to avoid supplements and protein powders. The nutrients in real food are much easier for your body to absorb and use. I only take protein powders as a last resort such as when I'm not able to find the food I need when I'm on the road.

Develop a routine

You have to approach poker like a job. I find that sticking to a routine helps me play my best. I have

found that when I get away from my routine, things seem to fall apart.

When I'm playing a poker tournament, I wake up a few hours before the tournament starts. I have some coffee, do my workout routine, eat breakfast, relax for a while, and then play poker. When I am running low on time, I occasionally eat my breakfast at the poker table.

Especially when traveling, I make a point to figure out the things that will make getting in the gym difficult and solve those problems ahead of time. I have found that it is quite easy to maintain my routine perfectly if I plan ahead.

I have made a point to determine what I want in life and I take steps to make those things happen. By defining what I want out of life, I move in those directions and realize my dreams.

Scott is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Scott's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Matt Affleck

Matt Affleck has been supporting himself through poker since 2006. While attending the University of Washington, Matt developed his skills in poker through both single and multi-table tournaments online. After Black Friday, Matt chose to stay in the USA and has traveled the live circuit playing both tournament and cash games throughout the country.

TOURNAMENT STRATEGIES

Introduction

Even after playing tournament poker professionally for six years, it remains the most interesting form of the game for me to discuss. Growing up playing sit'n'go and small stakes tournaments, I developed the drive and motivation I still use to this day. The search for that life-changing score is something that drives many players to tournament poker. Through all the variance, bad beats, and close calls, like many of you I'm still driven and motivated by the constantly changing dynamics of tournament poker. With the ebb and flow of chip stacks, players busting out and tables breaking down toward that final table, each tournament is unique and results in a huge number of strategic situations. This dynamic nature of the game provides the stimulation that keeps me coming back for more. There is no better excitement in poker than playing for the big bucks. The adrenaline rush that comes with the final few tables of a major televised event is my fuel.

I have played almost all of the styles that are prevalent in today's tournaments. From online tournament "robotic" play, to the "feel" play of live events, I've reached where I am today through a combination of all the strategies learned through the million plus hands of poker I have played. Not until the past few years have the skills of game flow and feel been developed as an integral part of my game. With an emphasis on small to middle stakes large field events, I have developed strategies that I feel are effective in beating today's games. By taking advantage of weak players and putting them in uncomfortable situations, I give myself the most opportunities throughout an event to build a significant chip stack.

Why?

In evaluating your poker game, one of the most important words is only three letters: why. Why do you do anything in poker? One of the biggest, yet hardest, steps for amateur players is to justify their own decisions. They lack the ability to describe, in detail, why they chose a specific action. Why did they raise the turn? Why did they 3-bet preflop? In this chapter, I will propose a lot of questions that you should constantly ask yourself – not only during play, but afterwards when you evaluate your play. I hope to give you a deeper understanding as to why you should take certain actions. You will discover the tools you need to develop and learn while assessing your game. Most importantly, I will teach you what to look out for, reasons to get involved in pots, and ways to think outside of the box - allowing you to step away from robotic thinking.

Your short-term goals within each individual hand of poker should be fairly simple: make better decisions than your opponents, while simultaneously creating opportunities for them to make costly

mistakes. Capitalizing on mistakes is a key to becoming a successful player. The first levels of a tournament, when the stacks are the deepest, present a lot of opportunities for you to take advantage not only of your opponents' mistakes, but of some of their big mistakes. This is the part of the tournament where you get to see the most flops, the most turns, and – most importantly – the most rivers. In these situations, we are looking to help our villains make major blunders. This is the most fun part of a tournament because you don't have to fold a lot! I'm not going sit here and tell you to play tight, or that this part of the tournament doesn't matter. The deeper stacks at the beginning of events lead to easy justification for getting involved everywhere. We are looking for reasons to get involved, not reasons to sit back and relax. Now, let's have some fun.

I am looking for every reason to get involved in pots during the first few levels to induce mistakes from my opponents. At this stage, the tournament plays closest to a cash game. I am limping a lot and raising a lot. I am playing the loose, aggressive style that is fun but, most importantly, profitable to play. During the early levels of tournaments when stacks are deep, there is a very simple concept to understand about your opponents.

In general, poker players play each street progressively worse.

You'll hear this a lot because, in my opinion, it applies to 95% of poker players. Players make their best decisions before the flop. Preflop decisions are simple because there are only a finite number of possible situations and there is a wealth of knowledge available to the general public, explaining most of those situations. They know they should fold A-10 from under the gun and 7-2 from any position.

When the flop comes, things get a bit more complicated. Continuation betting has quickly become a universal term that is understood by most players at its basic level. If they raise preflop, they know to follow up their aggression with a strong flop bet. Let's assume their continuation bet got called and the turn brought a card that completes an obvious flush. This situation is now much more complicated than it was a few moments ago on the flop. They are unsure of what their opponent has; they don't know whether they should pot control, bet, or check-raise.

After all of that, they still have to deal with the river. Do I bet? Do I check back my set? He may have the flush. There are so many things for someone to consider, making the river the most difficult decision by far in most poker hands. The river is where players tend to make the most mistakes. And why not? When more information is presented to a person, the more difficult a decision they have. They struggle to decipher all the information gathered on previous streets. The average player makes mistakes on the river by:

- ◆ Not value betting enough
- ◆ Not bluffing enough

If both of these things tend to be true, then getting to the river when facing weak opponents should put us in a position to make very profitable poker decisions. When players don't value bet enough and/or don't bluff enough, it is very easy to assign our opponent a range. By assigning a range, we are able to put our opponent on a very specific set of hands. This allows us to make optimal decisions based on our holdings.

The fear of betting

I could write a whole book about playing deep stack poker, but let's focus on one major concept that tends to be the biggest mistake that amateur poker players make, and it is mostly due to subconscious

fear. This is the fear of betting, with the risk of having to fold a made hand if raised. We all know the situation – we flopped a set, but the turn completed the flush. We have a tight, straightforward opponent, but choose a passive pot controlling line for fear of getting raised off our hand. Countless times have I heard a player check back the river with a set or two pair saying “Well, I couldn’t call a raise.” The reality in poker is that, in my experience, 95% of players act extremely straightforwardly when cards fall that drastically change the board texture. The fear players have in bet-folding hands incorrectly is just that, a subconscious fear that most of the time is unnecessary. The frequency of getting bluff-raised, especially in situations with tournament life considerations, is so low that checking instead of value betting is unjustifiably killing your chances to build stacks.

Let me give you one more little piece of advice you may not know: people don’t like folding. Curiosity is as common a trait as you will find at a poker table. People like to sleep well at night. They don’t care if they are wrong, but they damn well won’t lose a pot that they were supposed to win! All these points should lead us to value bet more often while being prepared to fold when facing aggression from straightforward opponents. A recent hand I witnessed, while playing a local tournament, demonstrates the mistake players make in not value betting enough due to the fear of being raised during the early, deep stack stage of tournaments.

Action folds around to the button who raises to 300 with J♥-9♥ at 50/100.
Both the small blind and big blind call.
All players are playing with a 10,000 chip starting stack.

The flop brings A♣-J♣-9♠.
The small blind checks, the big blind checks.
The button bets 600 and both blinds call.

The turn brings (A♣-J♣-9♠)-Q♥.
The small blind checks, the big blind checks and the button checks

The river brings (A♣-J♣-9♠-Q♥)-4♥.
The small blind checks, the big blind checks.
The button bets 500 and the small blind calls.

The button’s response when asked why he didn’t bet the turn was: “If you raise me, I would have to fold my hand.”

So, the button has made a fairly standard button steal and both blinds call. After continuation betting the flop, he received calls from both of the blinds. It is fairly likely that one of them has an ace. He can assume the small blind has the tighter range of the two players since he was not closing the action, whereas the big blind can call with many more hands without the fear of being check-raised. He can begin to range the small blind to have a lot of aces, flush draws, straight draws, and some stronger aces. The big blind’s range could contain any number of flush draws, gut shots, and pairs hoping to spike a second pair. The turn is where I find the major mistake. Don’t get me wrong, besides the Q♣, this is one of the worst turn cards. The button is now beat by Q-J. K-10 now has the nut straight, and if a player chose to just call with A-Q preflop he is also beat. There are a lot of things to be scared of. However, there are still many hands he can get value from. Any Q-x of hearts combination now has a pair with their flush draw and is certainly not folding. K-Q and Q-10 have now picked up pairs, meaning they will also likely call a bet. Also, K-J, J-10 and 10-9 have now picked up more straight outs.

There are a few important ideas to consider that make this a very simple bet-fold on the turn for value (and some protection) even though the button is almost always folding his hand to a raise in most situations. First, both of his opponents have again checked on the turn. If that Q improved their

hands to beat his marginal two pair, such as with Q-J, K-10, 10-8 and A-Q, I would expect a majority of players to consider leading into him on the turn a decent percentage of the time to protect their hand versus the various draws. Second, by betting the turn into both opponents, he is representing a lot of strength (perhaps even over-representing his hand) on a scary board such that when he is raised, it is almost always by a hand that crushes him. The combination of both of these factors leads to a very low chance of him being check-raised on the turn. In fact, when he checks back the turn instead of betting he will most likely call a river bet from any of these hands that beat him. Therefore, by betting the turn, he gets value out of all of the draws and stronger one pair hands that he beats, while extracting enough accurate information to make a well-informed fold if raised. Start to keep track of this type of situation. Note the hands that opponents are calling with that you beat. Note how often they call this turn. Most importantly, note how infrequently you find yourself facing a check-raise and are forced to release a strong (but almost certainly second best) hand.

The more you began to pay attention to the postflop tendencies of your opponents, the more you realize that the majority of decisions by them are to either call or fold. The option to raise is rarely utilized, yet it strikes fear unjustifiably – just like the monster in the closet when you were growing up. Look for these situations. Tell yourself before you bet the turn or river that you are bet-folding because you will only get raised by a better hand, but will be called by many worse hands. The more you become aware of these situations, the more you will realize just how often they present themselves. Developing this tool in your game is one of the first steps in becoming a force in tournament poker.

Now that we are more comfortable playing marginal postflop situations, how should we decide which situations we want to get ourselves into? When evaluating many tournament hands, sometimes the mistake is compounded from the beginning. A simple preflop fold or recognition of a rare situation could be the key to a glorious pot won, or the demise of our whole event in just one hand. That's why tournaments are great! Every decision, every factor is so important.

The key information

Let's assume the tournament has progressed a bit and antes have kicked in. The pots are juicy, but stack sizes have dwindled a little, so we need to pick our spots very selectively. How wide should we be opening? How loose or tight do we play? Well, it depends. As with everything in poker, how our opponents are playing and thinking at the table will help us to determine our proper battle plan. We need to be able to decipher quickly how loose/tight/passive/aggressive our opponents are playing. We have a limited amount of data about each player so we need to develop ways to quickly assess situations.

Assessing the opposition

One of the biggest pieces of information we can obtain is how much awareness our opponents possess of their surroundings. Is the player in seat two in the zone, taking in everything that goes on? Or is he on his iPad watching a movie? One of my favorite lines that I often hear at a table is "He should have known how tight I've been playing." When in fact, you should have known how little attention your opponent has been giving to the game.

The next key piece of information, while basic, can easily help you categorize certain players. Do

they just play their own cards, or are they aware of situations and have the ability to adjust? Many players only consider the strength of their own hand. Some players consider two pair to be a premium hand. When they make two pair, these players never consider the flush and straight possibilities on the board because in their mind, two pair is supposed to be strong. While many fabulous opportunities are available to check-raise on the turn or 4-bet preflop, you must quickly find out which players are capable of considering these plays. You find through experience that many are not, and that's great! We will be able to make very simple and profitable decisions against these players. Unfortunately, we still have to deal with other opponents who are more aware. Let's take a look at the types of preflop considerations we should be thinking about.

Your first priority should be to pinpoint where the tough, aggressive players are at your table. Are your tough opponents in early position this hand? Is the most skilled player on the button? When deciding to play a hand preflop, the people I pay most attention to are the cutoff, button and big blind. I want to be aware of who is playing in these seats, since they will be the most likely candidates to call if I raise. You should notice that there are situations in which you should raise K-10 offsuit in early position when the button is a weak, tight player, whereas you should fold if the button is a strong player who doesn't fold the button too often. Your ranges for stealing the blinds should never be set in stone, but instead, should depend on all the questions posed above. The location of the strong players should directly affect your preflop ranges. That is why it is important to know which opponents are aware of what is going on at the table. Let's take a look at an example of a great spot to open with a wide range.

I start each hand by assessing the players in the big blind and on the button. How tight or loose do they play? Are they the type of player who will defend the blind liberally and rarely fold to aggression from the button? Or are they super-tight and will only play back with premium hands? How well do they play postflop? This information is vitally important because you will play most of your hands against these two players. The button will have incentive due to being in position in the hand, while the big blind will be receiving the best odds to call because of the chips already committed. These simple, yet often forgotten questions will help you develop your guidelines for starting hand selection.

- ◆ We are in the lojack seat, the seat three to the right of the button, with K-6.
- ◆ The hijack just sat down and this is his first hand being dealt in.
- ◆ The cutoff just lost two pots in a row when his steals failed.
- ◆ The button just won two pots from the cutoff by making good calls.
- ◆ The small blind plays a lot of hands in a bad manner after the flop.
- ◆ The big blind is super tight.
- ◆ Everyone folds around to us in the lojack. We raise to 500 at 100/200-25 and everyone folds, giving us the blinds and antes.

This situation is ideal for a light steal. The hijack is unlikely to fight since he is brand new and likely wants to get a feel for the table. Both the cutoff and button would normally be an issue, but since they have played two sizable pots in back to back hands they will likely play more conservatively for a few hands. If the small blind, who plays a lot of hands, were to play, that is fine because we have position on him. Finally, the big blind is a very tight player who is folding way too much. The same situation came up later in the event at 500/1,000 and I raised 10♠-3♠ and also stole the blinds successfully in the same position.

An important fact that is misconstrued by many poker observers is that players change their strategies not only from session to session, but from minute to minute based on various factors. At

the completion of every orbit I do what I call a “mental checkup” on every opponent at the table. I do this when I am in first position after I fold. How tight or loose is each opponent playing? Are they winning or losing? Did they just lose a big pot resulting in tilt that may cause them to implode? Are they in the zone? Are they easily distracted and not taking in information?

All these quick easy questions give me a rough guide of how I will exploit each opponent. Keeping up to date on these factors is important due to the ever-changing dynamics of tournaments. It is also important to note opponents’ stack sizes when doing this checkup. It should take no more than a minute or two to go around the table, assessing each player.

While I will always use all information available to me, such as a hand I played two months ago versus a particular opponent, I always give the highest value to the most recent information. I am always amazed by how one bad play will stick with people forever. If someone makes a poor call down, it is a common mistake to label that person as a calling station. Most people will keep that read for months and fail to realize that a player has made an adjustment in their game and is now exploiting you because you failed to recognize that change.

The simple, yet extremely important, situations presented above illustrate the key to developing correct preflop strategies in tournaments. The nature of short stack play late in a tournament leads to most pots ending without ever seeing a flop. The players who take in the most information about players in various situations and adjust accordingly will begin to accumulate the most chips with very little confrontation. Having the ability to accurately pinpoint ideal blind stealing situations is the most efficient way to build a chip stack with minimal risk. Taking it to the next level, you can focus on identifying players who like to raise with a wide range in these spots and fight back by re-raising or flat calling in position to create profitable situations for yourself.

After observing the changing dynamics of player behavior as the button moves around the table, we are now armed with the ability to combat players in good situations. Suppose a solid player in middle position raises preflop. We have an idea that he may be raising with a wide range because the button is tight and the big blind is an overly weak player with whom everyone wants to get involved. We are in the cutoff with a marginal K-J offsuit. What’s the best way to proceed with our new-found information?

To 3-bet or not to 3-bet?

There is a new trend developing in poker where people are 3-betting all of their playable hands when facing a preflop raise. You may be wondering why they choose to 3-bet K-J in the above situation. Many players will not be able to give you a reason. They justify their action by saying “It’s a tournament. I have to play aggressively. Calling is bad. I have to take the lead.” This all goes back to the leading question of this chapter. You have to figure out why you are making a particular play. You must have solid reasoning for every action you take in poker and just being aggressive is not enough in today’s game.

Let’s begin by looking at the reasons why we might choose to 3-bet with K-J in this situation. First, it is entirely possible that the original raiser has shown us that one of his mistakes is folding too often to 3-bets. This could lead to an immediately profitable and low variance way to take down the pot, which is great for us. Let’s look at a little math to help explain this.

The blinds are 100/200-25.
The pot is 525 before any action preflop.
The middle position player raises to 475.
The pot is now 1,000.
We 3-bet with K-J to 1,500.
Everyone folds to the middle position raiser.

What percentage of the time must he choose any option other than fold for us to immediately profit?

We are risking 1,500 to win 1,000. We can use simple math to figure out what percentage of the time our opponent must fold for immediate profit. By taking 1,500 (3-bet amount) and dividing by 2,500 (our 3-bet plus the pot: $1,500 + 1,000$) we come up with a breakeven mark for our raise. If the opponent folds more than $1,500/2,500 = 60\%$ of the time, we have an immediately profitable 3-bet! This is, of course, a basic example to explain the math, but if his only two options were to fold, or go all-in, our raise only has to work 60% of the time to show a profit. If he folds 65% of the time, we should 3-bet every single time he opens.

Fortunately, poker isn't that cut and dry. Your opponent has more options than to go all-in or fold. He can call or raise to an amount smaller than all-in. You may decide that it makes sense to 3-bet this player because you expect him to play well after the flop if you call. You feel that he may be able to outplay you after the flop, putting you in difficult situations. A 3-bet preflop with K-J gives you a great chance to win the pot immediately while allowing you not to worry about difficult spots later. Many times, a smart, tough opponent will fold to your preflop re-raise because he will be out of position – assuming he respects your game. Using this reasoning, 3-betting will help lower your variance by winning small pots preflop as well as allowing you to stay out of difficult postflop spots, assuming you believe you have the respect of this specific opponent.

The final reason you may choose to 3-bet preflop is because you have developed an aggressive dynamic with this specific opponent. Perhaps enough action has occurred such that you can profitably get it all-in before the flop. Let's turn that K-J into A♠-Q♠, and let's assume that both you and the middle position player have been involved in many pots. Most of these pots have involved a lot of preflop aggression. He has seen you 3-bet multiple players without having to show down a hand and you have noticed that he seems frustrated.

With 8,000 in chips to start the hand, he raises to 475 at 100/200-25 and you 3-bet to 1,500. You are 3-betting with the full intention of calling his shove for 8,000. Due to your aggressive dynamic, you feel there is a great chance that he will re-raise or go all-in with a hand like A-J or K-Q to try to end the pot right there. The important thing to note is that you have developed a significant dynamic with this opponent. Too many times players will 3-bet and call the shove with a hand like 10-10 or 9-9 because it was a "good spot" but without this additional knowledge, they fail to realize the lack of an aggressive dynamic. Simply because someone is reasonably aggressive does not mean they are going to put their entire stack in the pot before the flop with a hand such as 7-7 or A-10 if they haven't 4-bet in five hours. When they find themselves all-in with a reasonably strong, but dominated, hand, they immediately chalk it up to a cooler and fail to realize that their opponent's 4-betting range in that spot only included better hands than 10-10, meaning 10-10 should be an easy fold.

These 3-bet spots are one of the reasons that tournaments are so interesting. You may have heard of the term "Leveling War." This is when players develop such an aggressive dynamic that they start to believe that their opponents are going to 3-bet, 4-bet, and 5-bet with almost anything. While these spots are fun and intriguing, they are rarely necessary and often lead to significantly higher variance.

Calling versus 3-betting

Of course, there are options besides 3-betting. Let's discuss the reasons why we may choose to call with K-J in the previous situation. First, we have position! Yes, position is still important in poker. Perhaps we don't want to end the hand before the flop because we are very confident in our postflop skill. Perhaps the raiser from middle position is a very weak postflop player. Maybe the player lacks aggression postflop and makes a lot of major errors. These reasons can all be used to justify calling.

Another trend that I have noticed recently that leads to calling instead of re-raising is the sizing of my opponents' postflop bets. You may have noticed a large percentage of players now make continuation bets that are less than the size of their preflop opening raise!

Suppose you are in the same situation as before, facing a middle position raise to 475.

This time you just call with K-J from the cutoff.

The flop comes 10♥-9♥-2♣.

The middle position player bets 450 into the pot of 1,475.

You are now getting 1,925/450 or 4.27-to-1 to see the turn.

You should almost never fold when facing this flop bet size. Your K and J are likely clean outs, plus a (non-heart) queen gives you the nuts. Perhaps you may be able to steal the pot if a heart comes on the turn or the river. In general you should be more prone to call with K-J preflop if you know this opponent will choose a small continuation bet size on the flop compared to betting closer to the size of the pot. Your opponent's small bet size will make it much easier for you to see cheap turns and rivers in position, allowing you to improve occasionally to the best hand while also giving you the opportunity to steal the pot when it becomes clear that your opponent doesn't like his holding.

Our decision to 3-bet or call before the flop also depends on the players yet to act. As discussed previously, we need to be hyper-aware of the players behind us and have an idea of how they will react in certain situations. With tough aggressive players left to act, who may frequently squeeze or call behind, forcing us to play out of position, we may choose to 3-bet or fold our K-J. Or, perhaps the players yet to act are overly weak and we want to keep them in the pot. In the above example, the player in the big blind was a very weak player. Since we want him to stay in the pot, we should call because if we 3-bet, he will frequently fold, which is the exact opposite of what we want. It would be a disaster to have the weak player fold a hand containing a K because we would surely get multiple bets out of him if we both flopped top pair.

Imagine that instead of K-J, we have a premium hand such as A-A or K-K. We can choose to call if there are aggressive squeezers behind us as well as short stacked players who can shove all-in. Flattening with a premium hand in these situations, especially when short stacked, can trap overly aggressive opponents and short stacks. All these small pieces of information must be considered in what might otherwise be straightforward scenarios. In general, the softer the table we are playing at, the more apt we should be to call rather than 3-bet in most situations. By 3-betting at soft tables, we are bloating pots, decreasing the stack-to-pot ratio and making it harder for our opponents to make costly mistakes on the turn and river.

Now that we have a decent understanding of reasons to 3-bet versus simply calling, let's talk about the concept of "leveraging."

Leveraging

Leveraging is one of the most important tools you can utilize in a tournament. In its most basic form, leveraging involves risking a small percentage of your stack, while at the same time putting a large percent of your opponent's stack at risk. A classic example of leveraging occurs in short stack play. If

you and your opponent both have 20BB and you know that, when facing a raise, your opponent will go all-in with his strong hands and fold his junky hands, you can raise to 2BB and figure out roughly what your opponent has without risking many chips. By putting in 2BB, you have induced your opponent to either fold or risk his entire 20BB stack. In this example, you have risked only 10% of your stack, but you have put your opponent's entire stack at risk. When used correctly, leveraging is an extremely powerful tool. You are able to put a large percentage of your opponent's chips at risk, with little risk to your own.

Let's continue by looking at different forms of leveraging and how to add them to your arsenal. The most common form of leveraging deep in tournaments will come from preflop 3-bets with shallow stacks. These situations are frequently available deep in tournaments, and often the best players (and the most difficult to play against) are the ones who identify and take advantage of them. In preflop leveraging spots, your cards are frequently irrelevant. Your opponent's range and the percentage of the time you think they will fold their hand to aggression become the most important factors.

3-bet leveraging

Let's assume you have a solid opponent who has been playing a tight, straightforward game for the last few orbits, and he raises from the cutoff to 5,000 out of his 50,000 stack at 1,000/2,000-300. You are on the button. Preflop there are 6,000 chips from the blinds and antes (we will assume 10-handed play for easier math) plus your opponent's 5,000 raise for a total of 11,000. Regardless of our holding, if we now 3-bet to 12,500, our raise will only have to work 53% of the time (this is $12.5/(11+12.5)$) to show a profit. Now, let's make a few common assumptions about the type of opponent against whom we want to try this with weak hands such as K-2.

Firstly, they need to be positionally aware, meaning they are conscious of situations where they should not be calling out of position when short stacked versus a 3-bet. Our goal is to put our opponent in an all-in or fold situation, thus making our cards irrelevant.

Secondly, our opponent is raising with too many hands and is not adjusting his range based on how many chips he has. Many players fail to adjust their raising range as the stacks get short. They become extremely vulnerable to leveraging spots such as the one above.

If we pick ideal situations where the above assumptions are true, it is very difficult for our opponent to play back at us (go all-in) more than 53% of the time. If he is shoving more than this, he is likely opening way tighter than we think (he has more value hands), or he is recognizing our situation and thus going all-in wider for value or as a bluff. This should lead us to increase our range for calling his all-in.

Let's take a look at an example of a loose aggressive opponent raising from the cutoff position to see how this math works. In this example, let's assume the cutoff will open 30.32% of hands. 30.32% of all hands includes all pairs, suited aces, A-6o+, K-9o+, Q-9o+, J-10o+, K-7s+, Q-8s+, J-8s+, 10-8s+, 9-7s, 8-7s, 6-5s. This is a good base point for loose players – some will open more, some less. For our 3-bet to work in the above scenario, the player must shove less than 53% of the time. By multiplying 53% by 30.32%, we find that our opponent must shove 16% of hands to break even. 16% of all poker hands includes: 7-7+, A-10o+, A-5s+, K-9s+, Q-9s+, J-10s+, K-10o+, Q-Jo+. The point of this example is to realize how much of the opening range the opponent must shove. Take a look at those hands. Our opponent needs to shove hands as weak as Q-9s, K-10o, and A-5s in order for us not to exploit the original raise. Many opponents will not take on the variance involved with shoving weak hands such as Q-9s and K-10o. It is important that you get comfortable with tools like Pokerstove, a program to calculate ranges that I used to find the above hands, in order to learn how to

evaluate ranges.

The type of players you do not want to perform this move against would be players who often flat call 3-bets. Against this type of player, our hand matters much more. We need a hand that has at least some potential to connect with the flop, such as a big suited connectors or Broadway hands. When you can identify the correct players against whom to execute leveraging 3-bets, you will have a powerful tool for taking down bloated pots preflop with little confrontation or risk.

Leveraging and bet-sizing

A major part of leveraging in tournaments is learning to use the correct bet-sizing. Bet-sizing is perhaps the least thought about aspect of poker, but it can often be the most important decision in a hand. Many players fail to recognize how many options they have with bet-sizing. These options are particularly important when stack sizes become shallower near the end of tournaments. Like everything else we have discussed so far, you should always be asking why you are choosing a particular sizing. What are you trying to accomplish with this sizing? What are the reasons for using a small sizing versus a larger sizing?

Deep in tournaments, I find that the turn produces the most interesting spots with regard to bet-sizing. By choosing the right turn sizing, you can better set up your options for the river, or take away tools from your opponent. The turn is also the street where postflop leveraging becomes most relevant due to the increased pot size. If you pay close attention to this, you will find that the turn offers many spots where you can leverage your opponent into an all-in or fold scenario. When performed correctly, you can put a high percentage of your opponent's stack at risk while risking relatively few of your own chips. Here is an example:

You hold K♥-Q♣ in the cutoff and raise to 5,000 at 1,000/2,000-300.

The big blind, a generic loose, passive player, with 35,000 chips, calls 3,000 more.

The flop comes 9♠-7♣-4♦.

The pot is 14,000 and the big blind checks.

You bet 6,500 and your opponent calls.

We can begin to range our opponent on the flop. He can have any pair, perhaps with a hand such as 9-8 or K-7, although we should discount top pair a decent amount of the time since many players with a short stack would try to protect top pair with a raise in this situation. He can also have many combinations of straight draws, such as with 10-8 or 6-5.

The turn brings (9♠-7♣-4♦)-A♦

The pot is 27,000 and the big blind has 23,500 left in his stack.

You should realize that it is very difficult for the opponent to have an ace since he did not 3-bet preflop and he would have to have check-called the flop with ace high out of position, which isn't a play most players would consider. This means that if he does have an ace, it is likely either A-9, A-7, or A-4, giving him two pair.

When choosing to bet this turn, our sizing is extremely important for accomplishing our goals. Instead of moving all-in for a near pot-sized bet, a sizing of between 8,000 and 11,000 can accomplish the same result while risking fewer chips. By betting smaller, we are still risking a large enough portion of our opponent's stack, such that most players will feel that they need to move all-in or fold. If we happened to turn top pair this spot instead of having K-Q, we should still choose a sizing of around 9,000. The fear of an upcoming all-in river bet is often enough to discourage calls and force your opponent to risk all their chips or fold, while we only have to risk around 1/3 of our stack.

It is important to be able to figure out if your opponent is the type of player who is capable of folding on the river after calling flop and turn bets or if they will never fold on the river in this situation. Identifying which players will and won't fold in high pressure river situations is mandatory for leveraging your turn bets. Against opponents who frequently call the flop, call the turn and then fold the river, you can use a turn sizing that sets up a perfect river shove to get a great price on stealing the pot. Against players who like to fold or move all-in on the turn, choose a sizing that forces them to make a decision for all of their chips. By betting 1/3 their stack, regardless of the pot size, you give yourself a great price on stealing the pot. Be sure to use the same sizing with your hands that will call the shove so you don't become easy to read.

Being able to choose the correct bet-sizing in order to leverage your opponents' chip stack is one of the most crucial aspects of tournaments. This is unlike cash games, where players can buy in for a huge number of big blinds and never face an all-in situation. In any given tournament hand you can make your opponent risk his entire tournament life. Whether it is by shoving all-in preflop, or betting half of an opponent's stack, it is often the stack size of the opponent and not the size of the pot, that should dictate how much we bet. This is an additional part of my assessment of the table each orbit. Make sure that you have a good idea of your opponents' chip stacks before you enter a pot.

Tournament stages

“M” and the impact of antes

One of the biggest differences you will find in tournaments versus playing live cash games is the addition of antes. While most players are aware of what the standard ante is at most levels in a tournament, many fail to recognize how they should adjust their strategy as the ante size changes. Most tend to judge the size of the ante relative to the size of the small blind. Thus, at 100/200 with a 25 ante we have a 1/4 ante, but at 600/1,200 with a 200 ante, we have a 1/3 ante. For our purposes, a 1/4 ante or smaller (some are 1/5) will be considered small and 1/3 antes and larger will be considered large.

We can use Dan Harrington's concept of “M” to figure out how antes are affecting players' stacks. Let's say we have 30,000 chips at 600/1,200-200. We can easily calculate that we have 25BB (by dividing 30,000 by 1,200), but due to the presence of antes, our stack is actually much shorter than it may appear. Each round of ten hands will cost us 1,800 from both blinds, as well as 2,000 from ten antes. You can add those numbers to figure out that each orbit of ten hands costs 3,800 chips. By dividing 30,000 by 3,800, we can figure out that we have an M of roughly eight. This means we will blind out in around 80 hands (eight orbits of ten hands) if we were to walk away from the table.

There are many valuable ways to use M to help you make decisions, especially when playing a short stack. Personally, I use both the number of big blinds I have as well as M to assess tournament situations. Let's say you have an M of eight in the above example and someone raises to 3,800 preflop. Now, there is an M of two in the pot. If you were to shove all-in and your opponent folds, you would add 25% to your stack. This is massive! When you can add 25% to your stack with a successful steal, going all-in is almost certainly better than calling and seeing a flop.

It may be hard to grasp, but there are situations where moving all-in is actually the lowest variance play due to your fold equity. When you are in the blinds with an M between six and eight and have an aggressive cutoff or button who raises most pots when folded to, there are strong arguments you can make for shoving without looking at your cards. This is because when he folds, you add anywhere

from 25% to 33% to your stack. If you do this three times, you double up! When you can find players who raise preflop a lot, but lack the ability to call an all-in with marginal hands, instantly profitable all-in spots are presented to you. A player who is opening too many hands from the cutoff or button will not have a strong hand often enough to call your all-in, thus making this play very profitable, especially if you have a tight image, giving you even more fold equity.

While the size of the antes will affect your M, it should also affect many of your preflop decisions. When the antes are big, you should be more prone to try to steal the blinds before the flop. With small antes, you should be a bit tighter. A common level where tournaments differentiate the ante is at the 3,000/6,000 level. You will find that there is either a 500 or 1,000 ante. Let's assume you have an average 30BB stack of 180,000. The M in the 500 example would be $180/14 = 12.85$ versus the 1,000 ante M of $180/19 = 9.47$. As you can see, when the antes are large, stealing the pot before the flop yields 5,000 more chips. Those 5,000 extra chips in every pot should lead you to open up your preflop range as you get a much better price for stealing the blinds. If you were to raise to 15,000 in both situations, in the small ante example your raise must work 51% ($15/(15+14)$) of the time to show a profit, versus 44% of the time with the big ante. Thus I tend to favor an aggressive strategy in large ante levels.

For example, in a marginal spot where I can justify both folding and raising, I may fold in a small ante level but raise in a large ante level. The large antes should also affect how you play from the blinds. Due to more dead money in every pot with large antes, defending your big blinds becomes more viable due to the increased pot odds. This is especially true against habitual min-raisers where you can get as much as 4-to-1 or 5-to-1 odds to defend your big blind. When more experienced, you will find more spots to steal pots postflop, as well as more opportunities to extract value from marginal hands. As you become more comfortable playing postflop, you can start defending marginal hands such as $K\spadesuit-5\spadesuit$ against small preflop raises to take advantages of your postflop skills.

Antes are an integral part of tournament poker that are not often seen in cash games. The best players in the world are the most efficient battlers for preflop pots in tournaments. They effectively pick and choose their spots to win uncontested pots that are bloated because of antes. By properly adjusting to antes, you will give yourself the best opportunity to recognize every situation that you can get involved in late in tournaments, where preflop play matters most.

Tournament life

The fact that you cannot buy more chips for your stack, as you can in a cash game, makes tournaments a challenging and sophisticated form of poker. The inability to top off your stack, or to reload in order to get money back from the player who just stacked you, creates never-ending discussions about how to approach the concept of tournament life. The ability to navigate your way through a tournament and manage your stack size falls into this discussion. The question of "when should I take a coin flip," or the idea of "I didn't want to risk my stack" can create different answers to questions from equally skilled players. While some very skilled players will argue that you should take every single situation that is profitable, others will pass up marginal situations that create very little equity, hoping that by preserving their stack, they can later capitalize on more profitable spots.

I like to equate the question of tournament life to basic principles I learned when studying finance. In finance, the term "beta" is used to describe a particular stock or portfolio's volatility when compared to the market. For example, a stock with a beta of 1 would increase in value by 10% when the market increases 10%. With a beta of 1.5, if the market increased by 10% this particularly riskier stock would increase by 15%, thus providing more return than the market. The opposite also holds true, when the market falls by 10%, this 1.5 beta stock would decrease by 15%. Stocks with less than 1

beta are less volatile than the market. A 0.7 beta stock would only yield a return of 7% for a 10% market increase, but would also only fall 7% when the market falls. There are even negative beta stocks that would increase in value when the market falls, but also decrease when the market rises. Any type of insurance is a great example of a negative beta investment. The key point to understand is that more risk offers more return, but also more volatility. In finance, investors create portfolios of stocks to help eliminate the risk of beta by having some low beta stocks, high beta stocks, and even negative beta stocks. They ideally create portfolios that are immune to the ups and downs of the market, while also still maximizing their return on investment.

We can easily relate these terms back to tournament poker. Let's start with beta. This is much like playing tight versus playing loose. A tight player is just like a low beta stock, meaning they have less volatility in their stack, but also may have less return on investment due to relatively little risk. A loose aggressive player is like a high beta stock. They take on more volatility in order to increase returns.

How does the standard market in finance relate to poker? I consider the market to be the standard variance that every player is subjected to in poker. For example, a 50/50 coin flip would be an example of the standard stock market variation. Tying it all back in, a tight low beta player would be subjected to fewer coin flips or stack volatility spots than a high beta loose aggressive player. Thus, while one player has lower variance and lower return, the other possesses higher variance with higher return. Just like in the stock market, neither low nor high beta stocks are bad, but both forms of stocks should be combined in order to create optimal portfolios of stocks. Our portfolio of stocks in poker are all the tools (3-betting, flat calling, folding, raising, playing aggressively etc.) that we possess in order to help make the most profitable situations. Thus, we should not play only a high or low beta strategy, but instead combine the two situations to create a better overall game.

Let's look at some more specific situations that occur throughout tournaments to tie all of this volatility talk together. When I am short stacked in a tournament, 5BB to 10BB, I want to increase my variance (thus increasing my return) as much as possible. With this stack, I will not pass up any spot that I deem to be profitable. Much of this revolves around the math related to short stack all-in spots. When I am a bigger stack in a tournament, with 50BB or more, or perhaps two times the average stack (it's all relative), I want to reduce my variance in the tournament. This will lead me to pass up on some high variance spots that I deem to be profitable.

The reason behind the variability of variance that I take on voluntarily has to do with the tools available to me with any given stack size or situation. For example, with a short stack of 5BB to 10BB, I cannot play postflop, I have no fold equity preflop, and I am only able to go all-in or fold. Being short stacked is like being in handcuffs. By increasing my variance and taking all profitable spots, I maximize my chance of regaining certain tools, which in turn can create more profitable situations in the future. When I have a big stack of 50BB, I feel that all of my tools are available to me. I am able to 3-bet in good situations and still fold with plenty of chips if it doesn't work out. I am also able to call with speculative hands from late position when weak players raise in front of me. As you can see, I have many more opportunities to get into profitable situations. This means I can show patience by picking and choosing the most profitable spots.

Let's look at an example of a situation that I may pass up on in a tournament by taking a lower variance approach. We have a 60BB stack of 120,000, while the average stack is 80,000, at 1,000/2,000-300. We raise to 5,000 with 2-2 in middle position. The action folds to the big blind who moves all-in for 60,000. We can turn this into an extreme example by saying that the big blind accidentally turned over his A-K. We feel the general field in this tournament is very soft and we possess a big edge. Considering all of this information, do we feel that we should make the call? The math in this spot dictates that this is a profitable call to make with 2-2. There are 69,000 chips in the

pot...

5,000 (our raise) + 1,000 (the small blind) + 3,000 (the antes) + 60,000 (the amount for which our opponent went all-in)

... and we have to call 55,000 more. By dividing 55,000 by 55,000 + 69,000, we find out that we need 44% equity to call, and our hand, 2-2, is a 52.4% favorite versus A-K. The math says that we should make this call, but the math should not have the final verdict. Unlike in a cash game, we are not able to reload chips if we lose this flip. In tournament play, you must evaluate different outcomes to assess the risk/reward situation.

Let's look at both possible outcomes. First, we win the coin flip and now we have a stack of 90BB. How has our position changed by going from 60BB to 90BB? We have a little more wiggle room in our stack, and likely would be one of the chip leaders, having over two times the average stack. However, looking at our position, with 60BB, we are able to do most of the things we want to do in a soft tournament compared with when we have 90BB. We can still 3-bet and fold, see many flops, and in general, take advantage of profitable situations as we see fit.

Now let's look at the downside risk. If we call and lose this flip, we have gone from 60BB to 30BB. With 30BB, some of our options have been removed. We will have to be very cautious with our choices preflop as our shorter stack may put us in many more marginal situations. We have to be very selective and sure about our 3-bets preflop as they will cost us a large percentage of our stack.

These situations, in this case, a 30BB coin flip, come up very often in tournaments. The weighing of pros and cons of each individual situation is vital in helping you come to the correct conclusion. Perhaps this is the softest tournament in the history of poker. If so, then you should certainly pass up on this positive expectation spot. If this is the toughest tournament ever, you should for sure take advantage of it by calling. Given the above information about how soft the tournament in the example is, I would most likely pass on this "profitable" situation. I would most likely feel with my current stack size that I will find more profitable spots and increase my stack using a lower variance strategy. The small amount of expectation I would gain by calling the all-in with 2-2 is not worth the risk of losing my tools.

There is no single strategy that is optimal for tournament poker. A combination of different strategies must be used to navigate events with a large number of players. The ability to change gears and adjust is one of the most valuable attributes you will find among the best players in the room. Knowing when to change gears and how to "preserve" your stack in certain spots, while also knowing when to attack to obtain a stack, helps create a more complete tournament strategy.

Moving to the next level

When players are trying to take their tournament game to the next level, they must learn to evaluate situations more effectively. There is a great deal of information on the internet covering basic strategy, but learning to understand why you should be doing those things is far more valuable than studying information available online. Give a man a fish and he eats for a day, teach a man to fish and he eats for life.

Through this chapter, I have hopefully taught you how to fish. The most interesting situations in tournaments are the ones in which many successful tournament players disagree on the correct course of action. The fact that no two spots are ever the same in a tournament leads to interesting debates among players. After six years of tournament experience, I am still baffled by certain situations as a result of all the variable circumstances. Given how few of our opponents' hands we get to see in a

tournament, we are forced to make many quick decisions while analyzing the little information available. The questions in this chapter are meant to help you make those tough decisions. While at the table, constantly analyze everyone's game to absorb every ounce of information. Learn how other players think about the game. The variables in tournaments that lead to unique situations are what keep us coming back for more. Through all the bad beats and coolers, we still keep coming back, searching for that adrenaline rush that comes with big money payouts. The information presented in this chapter can help you get closer to that rush.

I invite you to visit my website, www.AffleckPoker.com, where I provide free articles on a wide range of poker topics. I also conduct webinars and other forms of coaching to help players take their game to the next level.

Matt is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Matt's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



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Bernard Lee has enjoyed worldwide tournament success, earning over \$2 million, including six titles. He is also known as an international poker media personality, being a poker show and radio host, columnist, commentator and author. He has taught for WPT Boot Camp, WSOP Academy and private students for over a decade.

SUCCESS IN SATELLITES: QUALIFY FOR YOUR DREAM TOURNAMENT

Introduction

Most poker players dream of playing in the World Series of Poker's (WSOP's) Main Event. This tournament, which I often refer to on cable channel ESPN as the "Mac Daddy" of poker, has been the aspiration of millions since the increased television coverage in the 2000s. Players dream about capturing the fame, the fortune and the most coveted bracelet in poker.

However, most players cannot plunk down \$10,000 for a single tournament. This extravagant amount is simply beyond their bankroll and means.

Nevertheless, for the past decade the WSOP Main Event has never had fewer than 5,600 registrants. Prior to 2004 there had never been more than 1,000 players. How could the registration numbers explode in a matter of a couple of years? One single event in history changed the game, and it was the direct result of the introduction of satellite tournaments.

The accountant from Tennessee who won the 2003 WSOP Main Event qualified for the tournament via a \$39 satellite. Ultimately, Chris Moneymaker converted this small buy-in amount into \$2.5 million for first place, setting off a poker boom affectionately known as the "Moneymaker Effect." Since then, players have utilized the satellite system to gain entry into not only the WSOP Main Event, but other larger buy-in events around the globe.

During my travels around the world over the past decade, I have played in countless satellites. It never ceases to amaze me how poorly players play satellites. Many players play them identically to a customary multi-table tournament (MTT). Others play so tight, trying to sneak into the money (the Main Event places), that they blind themselves right out of the satellite. Some gather an enormous chip lead and try to win all the chips, only to convert their huge stack into massive disappointment. Each of these strategies is incorrect, leading myriad players to fall short of their ultimate goal.

In this chapter, I will help you recognize the difference between a multi-table satellite and a standard MTT, while explaining the best method of qualifying for an event via a satellite. By utilizing the concepts and techniques in this chapter, you will give yourself the best opportunity to qualify for the event of your dreams, maybe even the WSOP Main Event.

History

Before I begin discussing the concepts and strategy required to win at satellites, let us first look at the history of the satellite.

The poker boom resulted from a combination of several factors including the expansion of online poker, non-smoking poker rooms and hole card cameras (creating expanded television coverage of poker). At the center of this poker explosion was the improbable run of the 2003 WSOP Main Event champion, Chris Moneymaker, who qualified for the event via a \$39 satellite online. However, the accountant from Tennessee did not invent the satellite and neither did Pokerstars.com, which is the online site where he won his WSOP Main Event seat.

The satellite concept was created in the late 1970's by former card room manager, Eric Drache. Having worked at the Golden Nugget and Mirage, Drache was also the WSOP tournament director from 1973 through 1988. In those days the WSOP was still in its infancy. During its first ten years, the average field for the WSOP Main Event was only 22 players, with its largest field of 54 in 1979. Thus, adding just one more player would be a significant percentage increase to the field. During Drache's tenure the goal of Binion's Horseshoe was to always have at least one more player in the WSOP Main Event compared to the previous year. This target would ultimately show the poker world a growing trend in the event and poker in general. Consequently, Drache designed a revolutionary way to get more players registered for the \$10,000 buy-in event – thus the \$1,000 single table satellite was born. (For his contribution to the world of poker, which included the invention of the satellite, Drache was elected to the Poker Hall of Fame in 2012.)

Initially, Drache thought the concept was only for players who couldn't afford the \$10,000 buy-in, which would make winning the seat a huge deal. However, after time, some players would play satellites to not only win a seat, but to win multiple seats and make additional money. Over time, the satellite became very common. Other casinos supported the WSOP by providing satellite winners to the Main Event.

Although more players were added to the field every year, the true moment of success and popularity for the satellite came in 1983. That year, Tom McEvoy outlasted a field of 108 registrants and was crowned the 1983 WSOP Main Event champion. This victory changed the poker landscape forever, as McEvoy became the first player ever to win the WSOP Main Event after earning his seat via a satellite. Ironically the runner-up that year, Rod Peate, also won his seat via a satellite, with both of these players outlasting the 1976 and 1977 champion, Doyle Brunson, who finished in 3rd place.

The WSOP publicized this significant achievement, attracting more and more players throughout the 1980s. By the end of the decade, the registration for the Main Event almost doubled, and by 2000, the enrollment was over 500 players. However, in 2003, a young man from Tennessee created an unrivaled explosion in poker that changed the WSOP Main Event forever.

Chris Moneymaker accidentally registered online for a \$39 satellite, ironically believing it was a cash tournament. Upon winning this initial satellite, he earned a seat into another multi-table satellite, this time for a seat into the WSOP Main Event. He won his Main Event seat a few days later and the rest is history. With Moneymaker's improbable victory coinciding with the start of the hole card cameras and expanded ESPN coverage, Norman Chad eventually uttered that iconic phrase, "This is beyond fairytale. This is inconceivable."

After that fateful year, the number of registrants for the WSOP Main Event began to increase exponentially, tripling the following year and increasing ten-fold in just three years. Today, thousands of players qualify via satellites. The field size of the Main Event would never be as large without them. Additionally, dozens of tournaments across the globe employ a satellite system to increase their field sizes.

Number one goal: survival!

In a poker tournament, the objective is to be the last player standing. Ultimately, the player with all the chips at the end of the tournament captures the title and earns the most money. The players who come in second or third or who sneak into the money earn less than the eventual winner, depending on their place.

However, satellites are a different animal as all players who qualify receive the identical prize: a seat in the next event. Whether the player is the chip leader or the one with the least amount of chips, even if he or she has only one chip left, they all earn a seat in the qualifying tournament.

Thus, the number one goal in a satellite is SURVIVAL!

Many players do not realize this priority for satellites. Instead, they employ a typical MTT strategy. Even with an above average stack with a few eliminations left before everyone gets in the money, they continue to take unnecessary risks to win. Risking their stack, especially late in a satellite, is foolish and sometimes leads to their demise. Before I discuss the specific strategies for a satellite, let us discuss some important terms that I will use throughout this chapter.

Important terms

Fold equity

Using Wikipedia, the definition of this poker term is summarized as follows:

Fold equity is a concept in poker strategy that is especially important when a player becomes short-stacked in a no-limit (or possibly pot-limit) tournament... Fold equity becomes an important concept for short stacks for the following reason. Opponents can be considered likely to call all-ins with a certain range of hands. When they will have to use a large percentage of their stack to make the call, this range can be expected to be quite narrow (it will include all the hands the caller expects to win an all-in against the bettor). As the percentage of stack needed to call becomes lower, the range of cards the caller will need becomes wider, and he or she becomes less likely to fold. Consequently, fold equity diminishes. There will be a point at which a caller will need a sufficiently small percentage of their stack to call the all-in that they will do so with any two cards. At that point, the all-in bettor will have no fold equity.

Therefore, the important takeaway for satellite strategy, especially for the short stacks, is that a player must maintain fold equity. Throughout the satellite, especially the later levels, moments arise where you must push all-in with any two cards in order to survive. Although this may seem counter-intuitive to the survival mantra, remember that your opponents want to survive as well. Thus, they will not call you unless they have a huge hand – a situation which occurs infrequently.

Poker fact: There are 169 different hands combinations (e.g. A-A to 7-2). Based on your estimation, how many different hands will an opponent call with when a satellite seat is on the line? I would definitely say less than 10% and I believe it may even be less than 5% of all possible hands. Therefore, as long as you have fold equity, you have an excellent chance of surviving the hand.

However, your fold equity decreases as your stack gets smaller. Thus, you cannot wait until your stack is too small. To determine how small is too small, you must understand the average stack size, especially in a satellite.

Average stack for a satellite

For most MTTs that have a good blind structure and provide an ample starting stack, the average stack size is commonly 20-30BB. For the WSOP Main Event, with its unparalleled two-hour blind

levels, the average stack is often 60BB. However, due to the nature of satellites and their survival mode tactics, the average stack near the end of the event is usually only about 10BB.

Therefore, due to the lower average stack in satellites, you can patiently wait until you are down to 7 or 8BB before shoving with any two cards since you will often still have fold equity (the exception would be if a couple of huge stacks are sitting behind you). I have even witnessed a player inducing folds from opponents with as little as 3BB. However, I would not recommend blinding yourself down to this stack size as many players will call a raise that small without even looking at their cards.

Effective stack size

After the initial hand of a tournament or satellite, all players will have differing stack sizes. As the tournament progresses, the chip leaders have a distinct advantage. The more chips you possess, the less of a chance that you can be eliminated from a tournament or satellite. In fact, having the biggest stack at the table means that you cannot be eliminated from the tournament or satellite in one hand. However, when facing an opponent, the effective stack size you are playing for is that of the player with the smaller stack. In essence, when two players face off, the amount of the smaller stack is the most that can be lost by the larger stack.

This concept is important as a chip leader may have significant chips and never be at risk of being eliminated. However, a smaller stack with fold equity may still be able to push all-in on a large stack, if that large stack does not want to lose unnecessary chips. Overall, the larger stack needs to be fully aware of the short stacks around the table and act accordingly.

Odds of hand versus hand

Since a satellite has such a low average stack of 10BB, there will be many all-in bets during the later levels. To call an all-in bet, one must be familiar with the odds of your hand versus another hand.

Here are common situations with their approximate percentages that you must consider before calling an all-in bet. You may be surprised by some of the ratios and may reconsider before calling an all-in bet for a significant amount of your stack.

Common hands (example)	Approximate odds ratio
Pair over pair (A-A vs. Q-Q)	80:20
Same card; different kicker (A-K vs. A-9 or K-J vs. Q-J)	70:30
Pair vs. one overcard (10-10 vs. A-10)	70:30
Two overcards vs. two undercards (K-J vs. 9-8)	65:35
One over and middle card vs. in between and lower card (A-Q vs. K-J)	60:40
One over and lower card vs. middle cards (A-5 vs. K-Q)	55:45
Two overcards vs. underpair (A-K vs. J-J)	50:50

(Commonly referred to as a race or coin-flip due to its 50:50 nature)

Strategy prior to the start

You may believe that the information gathering process concerning your opponents begins when the first hand is dealt. I disagree. You should start observing your opponents the second you arrive at your table.

Listen to your opponents

Listen to the players talking with each other. Some players will brag that they have already won a seat or two into the Main Event. Other players will bemoan their luck, stating that they have tried multiple times to qualify, only to fall short. Some will declare that if they do not qualify, they will not play as they cannot afford to buy into the larger buy-in event. All of this critical information will help you make better decisions versus your opponents during the satellite.

If a player already has earned a seat, he or she probably will not play as tight as usual, taking more chances to win another seat and the subsequent cash. In essence, the player has nothing to lose (except the buy-in for the satellite) and everything to gain. You have to be wary of attacking this player's blinds and reraising them without a solid hand.

If a player desperately wants to play in the larger buy-in event but has not earned his or her seat, he or she will probably play much tighter than the average player. Thus, you would be able to attack their blinds and possibly re-raise this opponent, as he or she would not want to risk being eliminated from the satellite without the nuts.

As for yourself, try not to divulge any information about your own status as you could be giving away valuable information to others and they may thus play better against you. I am not suggesting that you be rude to the other players, but try to avoid answering the question if someone asks.

Calculate ending level

A crucial piece of information that you can determine before the tournament begins is at which level the bubble will burst. This calculation is relatively easy. Since I have already stated that the average stack near the end of the tournament will be approximately 10BB, you multiply the number of entries needed for one seat by the number of starting chips and then divide by 10. This answer will be the approximate big blind amount for the level when the bubble will burst. The final blind level will very rarely be more than one more level from this calculation. See the formula below.

$$\begin{aligned} & (\text{Number of entries needed for one seat} \times \text{number of starting chips}) / 10 \\ & = \text{big blind of final level} \end{aligned}$$

Example 1

If the buy-in is \$1,000 for a \$10,000 tournament, the satellite will give out one seat for every 10 players. If the satellite starts with 6,000 in chips, the approximate big blind level will be 6,000.

(Tip: A common 1 in 10 satellite will typically end in the blind level where the big blind is the same as your original starting stack.)

Example 2

If the buy-in is \$250 for a \$1,500 tournament, the satellite will give out one seat for every six players. If the satellite starts with 4,000 in chips, multiply 6 times 4,000, which equals 24,000. After dividing by 10, you find that the approximate ending level will have a big blind of 2,400.

This calculation is extremely important, since you will know to what level you have to survive in order to win a seat whereas other players may not. You will be able to understand that there is no need to have an enormous chip stack late in the satellite. You will only need to survive approximately until this level. Knowing at which level the satellite will end is a huge advantage compared to the lack of information the other players have.

Strategy in the early levels

I would define the early levels as the first four to six levels, depending on the starting stack. These levels include the ones without antes and possibly the first couple of levels with antes. Overall, I would consider the early levels to be those from the start of the satellite to the level where the big blind is about 5% of the starting stack (e.g. if the starting stack is 4,000, then the last early level in this particular satellite would be 100/200 with a 25 ante).

During these initial levels players utilize many different styles of play. My recommendation would be to employ the classic tight aggressive style to accumulate chips early on. Additionally, I would make continuation bets with the small ball strategy, popularized by poker superstar Daniel Negreanu. Overall, this style advocates betting small amounts (preflop: around 2-2.5BB) and keeping the pots small in order to keep your risk low. The concept also assumes that players will be less apt to make all-in bluff bets when in small pots, as opposed to bloated pots.

The goal is to steadily increase your stack with this style. However, you must be wary with missed flops because you cannot afford to lose significant chips early on in a satellite. After missing a flop (e.g. you raise with A-K and the flop comes 9-6-2), I would recommend only making one continuation bet for the remainder of the hand, whether on the flop, turn or even possibly the river. Betting twice or three times, referred to as double or triple barreling, with no made hand can easily result in you becoming short stacked or result in your elimination from the satellite.

Nevertheless, I would consider taking some slight chances in unopened pots in position, from the late position seats such as the hijack, cutoff and button. Calling or even min-raising preflop with two high cards, small pairs or even suited connectors should be considered during the early levels of a satellite. The reason I would suggest this strategy during the early levels is that you would never put more than 5% of your stack in jeopardy for the first preflop call. Remember, if you flop a flush or straight draw or top pair, you will have to put in an additional bet which will probably be more than 5% of your stack. In the end, you don't want to get too short stacked during the early levels by taking even calculated risks. If you miss the flop completely, you can easily fold and not deplete your stack significantly.

As for paying attention to your opponents, I would continue to listen to the players at your table. They may provide information that you can use. Also, new players will be registering later and players will be moved from other tables as they break. Be sure to pay close attention to your opponents at all times.

You should pay closest attention to the players to your left, especially for any possible folding tells. If these players prepare to fold before the action gets to them, take full advantage of this information

later in the tournament, especially during the middle levels where the blinds and antes are significantly higher. As for the players on your right, try to determine if they have any betting patterns or other tells that indicate whether they missed the flop. This information will allow you to take down pots with little resistance after your opponent checks, as you will usually be in position against them.

Overall, the early levels are an excellent opportunity to gather information about your opponents to utilize later in the satellite.

Premium hands

For satellites, if you are able to double up a couple of times during the early levels, you often have an excellent chance to advance and earn your seat. Thus, if you pick up a huge hand early in the satellite such as A-A, or flop a set, you need to be patient and try to get as many of your opponent's chips as possible. Remember, you only get dealt A-A once out of every 221 hands dealt and flop a set only once out of 8.5 times when holding a pair. Thus, you must take advantage of these opportunities when they occur so you can build your stack and capture a seat.

Although this sounds like a solid plan in principle, you must be prepared for your opponent to outdraw you on occasion. While those moments sting when your opponent catches a flush on the river or hits a two outer for a set, I recommend taking those calculated risks to try to build your stack early in the satellite. I don't want you to be foolishly passive, such as by limping with A-A and allowing five other players to join the pot for only a small investment. But neither should you overbet the pot in order to chase away your opponents, fearing they will out flop you or catch their flush on the river. You need to risk a little for the opportunity to gain a lot of chips.

Rebuy

Some satellites, such as at the WSOP, have the option of rebuys; thus, you can re-enter the satellite even if you were eliminated. You receive a new starting stack and enter the event at the level you rebought. This rebuy is typically allowed during the early levels, ending around the fourth to sixth level.

Gathering information about your opponents can help in these situations as well. If an opponent shows no regard for the low satellite buy-in, they may take huge chances early, knowing they can rebuy. You must be wary of these players as they will be willing to gamble to eliminate you, even with an inferior hand.

Also, you must make your own personal decision whether you are prepared to rebuy. If the answer is yes, you may want to take a few more risks. If the answer is no, you must be more selective about the hands with which you risk your stack.

Additionally, even if a player is eliminated from the satellite, he or she may return in a rebuy event. Thus, the information you gathered on this opponent may not go to waste.

Strategy in the middle levels

As you begin the middle levels, you will be pleasantly surprised that over one-third of the entries have already been eliminated. Sometimes, the player pool is even cut in half. If you have survived to

this stage in the satellite, these critical middle levels will determine whether you will get your seat or are eliminated.

The middle levels begin when the big blind is initially larger than 5% of the starting stack, which is often around level 4 to 6. This stage concludes when the number of players remaining is twice the number of players who will earn a seat into the Main Event.

Of course, never stop paying attention to your opponents. New players will continue to show up at your table or you will be reseated at another table as tables continue to break with every elimination. During these middle levels, you can capitalize on the information that you have already gathered. For example, if you find a person seated to your left who possesses a folding tell, you have an ideal situation. Anytime that you are seated in the cutoff or button and the action has folded to you, you should raise with any two cards if you recognize that the players in the blinds will fold. Picking up these blinds and antes is critical for your ultimate success.

As play continues, remember the number one goal is survival! Thus, your playing style should remain classically tight aggressive; however, your days of taking slight chances are over. Even if you have a very large stack, there is no reason to take these risks, as you just need to maintain your stack to earn your seat. Remember, you are not trying to collect all the chips. Instead you are just trying to have any amount of chips when the bubble bursts.

Inevitably, your satellite life may come down to a classic race situation. For example, an average stack raises from middle position and you look down at J-J from the button. With about 12BB, you decided that it is time to make a stand and you push all-in. After the blinds fold, the initial raiser calls with A-Q and the race is on.

Here is how I play when I have a particular stack during this level.

Big stack: greater than 25BB

If you have a big stack, there is no reason to risk your chips. Continue to play tight aggressive, especially in position versus medium stacks. Utilize any tells that you may have against your opponents, especially versus the players to your left when they are in the blinds. However, if you are attacking blinds, only do so against players with medium stacks or ultra-tight big stacks. Be wary of the very short stacks because their effective stack size will possibly result in them shoving all-in with any two cards out of desperation. Overall, as a big stack, you want to slowly build your stack with little risk. Do not feel the need to eliminate players with marginal holdings. Let the other players do the dirty work for you while you conserve your chips for better spots.

Medium stack: 13BB to 24BB

If you hold this type of chip stack, you should turn to conservative mode and don't take any major risks. Over the years, I have seen so many players during these levels play way too many hands. I would suggest only playing hands that you would be willing to go all-in with. If you would not be willing to risk your entire stack, then do not even put in an initial raise with hands like A-9 or K-J.

Just fold!

This style may seem almost too tight, but remember that you are playing to survive. If you raise to 2.5BB and have to fold to a re-raise, you have lost the equivalent of an entire orbit of blinds and antes. With the blind levels in a satellite often only 20 to 30 minutes, one orbit could take an entire level. Thus, if you lose one of your raises, those chips could be the equivalent of surviving one more level. In the end, this could be the difference between winning a seat or not.

One major exception is when the action is folded to you while sitting in late position and the players to your left are medium stacks (especially if these players are playing very conservative) or ultra-tight big stacks. This situation is too opportune and you must take advantage by raising the blinds, especially if you are able to detect a folding tell from one of your opponents.

Although I stated before that losing a raised bet is the equivalent of one orbit of hands, stealing one set of blinds and antes is also adding another possible level.

Ultimately, this aids in your number one goal: survival!

Short stack: less than 12BB

For many players, this stack size is the one they dread the most. For me, a short stack is the easiest to play because there are very few decisions. I believe that you have only two moves: fold or move all-in. The optimal situation would be to re-raise all-in over someone's original raise, also referred to as 3-betting. This specific move allows you to pick up not only the blinds and antes, but also the initial raise, which, as we mentioned before, is the equivalent of one orbit of bets and sometimes an entire level. Thus, a successful 3-bet often wins you two sets of blinds and antes or two orbits around the table.

However, you have to be aware of your fold equity. Once you lose your fold equity, you can no longer simply move all-in with any two cards.

The following formula determines whether you have enough fold equity to wait one or two more cycles for solid cards or whether you barely have enough fold equity to push all-in with any two cards. Use the following short stack strategy formula to utilize fold equity in order to survive.

Short stack strategy formula

First, calculate the starting pot size (SPS), which is equal to the blinds plus antes. This calculation is critical for this short stack strategy. Begin calculating when you have approximately 12BB remaining. Then utilize the following steps to determine your action:

- 1) Count your chip stack when you are on the button.
- 2) Determine SPS.
- 3) Subtract SPS from your current chip stack.
- 4) Does your amount of remaining chips have enough fold equity (can you make the stacks behind you fold, which often requires a bet of at least 5BB to 6BB)?
- 5) If YES, continue to wait for solid cards (e.g. a hand that you are prepared to go all-in, with a slightly broader range as you are short stacked) and repeat step #3. If NO, go to step #6.
- 6) Push all-in the first opportunity you have to open the pot in order to utilize your fold equity before it disappears. Remember, it is very hard to call an all-in bet with a weak hand and your opponents want to survive as well (note: do not do this if someone has raised in front of you).

Note: when pushing all-in during this situation with any two cards, make sure that you look at your cards carefully. You want to act as if you are looking down at two aces so you do not give away any tells of weakness.

Short stack strategy question

You are on the button and have 8,300 chips remaining,
10 players at the table, blinds of 400/800 antes 100
No one at the table has more than 15,500 chips.
Will you still have fold equity after blinding down one more orbit?

Short stack strategy answer

SPS = 2,200
Subtract 8,300 – 2,200 = 6,100
Fold equity: YES

The formula states that you will have about 8BB once the blinds go through you one more time. Nevertheless, I believe that you have enough fold equity as your stack size can still do significant damage to other players' stacks, including the chip leader. Thus, you do not have to make a rash decision this orbit. Wait for solid cards while opening up your range slightly.

Now that you have determined you have enough fold equity after one orbit, let's determine if you can wait another orbit.

Subtract 6,100 – 2,200 = 3,900
Fold equity: NO

However, if you subtract one more SPS, your stack would be at 3,900 chips. This stack size would probably not have enough fold equity. Thus, if you do not pick up a solid hand after the blinds and antes go through you once and your stack is at 6,100, you must push all-in with any two cards at the first opportunity.

This ability to push all-in with any two cards while possessing fold equity is sometimes very difficult for players to execute. Some players just can't pull the trigger without a decent hand. Others only think of the negative result.

Nevertheless, this strategy is critical for your satellite success! If you do not overcome your fear of elimination and utilize your fold equity before it disappears completely, you will not be successful in satellites.

Watch out

Although the formula is fairly straightforward, there are some specific situations to watch out for.

- ◆ The small blind and/or big blind is short stacked: Their effective stack size may lead to them calling with any two cards as they are in desperation mode like yourself.
- ◆ The small blind or big blind is the chip leader: They may call with any two cards as they may think they have chips to burn and want to eliminate you.
- ◆ The player to your left is an aggressive chip leader: They may call with any two cards as they have enough chips to risk and may want to eliminate you. You may have to execute this short stack strategy one orbit earlier due to this opponent.
- ◆ The blind level is about to increase before the orbit is complete: The blinds increasing will affect SPS formula calculation and possibly your fold equity. If this timing will occur before the blinds get to you, I would calculate the SPS with the higher blind level to determine if you have enough fold equity.
- ◆ The bubble is about to burst: Although you have little fold equity, there may be a player or two with fewer chips than you; thus, you may not want to risk getting eliminated and hope that one of the shorter stacks is eliminated before you.

Strategy in the late levels

I define this stage of the satellite as when the number of players remaining is about twice as many as the number of seats being given out.

These levels are fairly straightforward and it becomes effectively a game of chicken. Regularly, many short and middle stacks just shove all-in and there is rarely much postflop play. Ultimately, the remaining players have to be dealt a significant hand to call. Nevertheless, most players fold, which is often the correct choice.

During these levels, you can make a lot of huge laydowns and folding A-K or 10-10 is not that uncommon. Folding even bigger hands is possible (see “Interesting situations” later in this chapter). Most players sit and wait, hoping that the shorter stacks become so depleted that they lose their fold equity. Eventually, bigger stacks that can afford to take the risk will call them down. However, due to the nature of this play, the average stack begins to dwindle near the 10BB mark that I mentioned earlier in this chapter.

One substantial advantage that you possess is the knowledge of approximately at which level the bubble will burst (see “Strategy: prior to the start”). As you look at the structure sheet, I’m sure that you wish it would be sooner than is calculated. Nevertheless, many players will guess it will occur sooner than it actually does. This miscalculation often leads to your opponents becoming short stacked too soon and falling short of their ultimate goal. You, on the other hand, armed with the correct data, can carefully plot out how many more orbits, and subsequently how many more blinds and antes, you will need to steal, in order to get your seat.

Big stack: greater than 25BB

You are in great shape. The odds are that you only have to maintain your stack, not increase it. Determine how many more orbits it will take to burst the bubble (typically each orbit takes around 15 minutes). Then calculate the SPS of each orbit (remember to consider the increased blind levels) and subtract this total from your current chip stack. If you end up with more than 15BB, you can sit back and relax. You have your seat. If you end up with about 5BB, you will probably need to steal at least one or two more sets of blinds and antes to be comfortable.

Remember, just because you are a big stack does not require you to play sheriff and call off the shorter stacks just to try to eliminate them. Conserve your chips and just get your seat. To reiterate, let others do the dirty work for you.

Medium stack: 13BB to 24BB

Once again, you are in good shape but you will probably need to steal at least a few more blinds and antes. Focus on the players to your left who have folding tells, who are medium stacked (especially if this player is playing very conservatively) or who are ultra-tight big stacks. When sitting in late position, you must take advantage of the circumstances and steal the blinds and antes.

However, do not play too many hands. Besides playing in position discussed above, limit your hands to ones where you feel extremely confident and would be willing to go all-in. If you are on the lower end of this blind range, I would just push all-in to put maximum pressure on your opponents.

Short stack: less than 12BB

Utilize the short stack strategy that I describe in the previous section (see “Strategy in the middle levels”). Above all, you must maintain fold equity and do everything you can to SURVIVE! Also remember, you can push all-in with any two cards, but can’t call with any two cards.

Strategy on the bubble

I define this stage as when only one or two players remain to be eliminated before the satellite is completed, often when the remaining tables are playing hand-for-hand. During hand-for-hand play, all remaining tables deal one hand simultaneously. After one table finishes the hand, they must wait for all subsequent tables to complete their hand before dealing another one. This methodology prevents stalling and promotes fairness among all the players as there is a lot at stake.

The play at this stage is very black and white: players will take down the pot uncontested preflop or there will be an all-in and a call.

Big stack: greater than 25BB and medium stack: 13BB to 24BB

You are in great shape. You basically don’t have to play another hand. The only time I would consider calling is when you have a premium hand and your opponent has less than 15% of your stack. You can easily fold even A-A if the situation was just right (see “Interesting situations” later in this chapter).

Short stack: less than 12BB

While in other stages of the tournament this stack is the danger zone, amazingly you could already be safe, especially if there are multiple players with shorter stacks than you. If there are multiple tables remaining, try to get a sense of who is short stacked before you go hand-for-hand, especially if there are multiple players who have stacks shorter than yours. Also, during this period, the tournament directors will often threaten to penalize you if you walk around to see other players’ stacks. Therefore, if you have someone rooting you on, ask him or her to take a look at the other tables to see if there are any shorter stacks. You can even ask a friend, who is playing at another table, if there are any shorter stacks at his or her table.

Many players will look at the average stack and fear elimination if they fall near or below that number. However, in a satellite, this is an overblown statistic and can create unnecessary fear.

Overemphasis on average stack statistic

Many players get too caught up with this statistic and feel they are in jeopardy if they fall below the average stack. However, since there are so few players remaining and inevitably there are one or two huge chip stacks, the relative average stack is much lower than the actual calculated average.

The following example will show you that you are not in jeopardy if you hold an average stack and may even be in excellent shape.

Average stack statistic example

Starting information:	82 players; 5,000 starting stack; 8 seats awarded
Current status:	10 left; blinds 2000/4000, 500
Total chips:	410,000
Your stack:	39,500
Average chip stack:	41,000
Top two chips stacks:	85,000 and 65,000
Remaining 8 players average:	32,500

Therefore, if you held 39,500 chips, you may have panicked in the past, as you are technically below the average stack. Today, you can relax and realize that most of the time, you will be able to coast to a seat as there will definitely be other players with shorter stacks than you.

Super short stack: less than 6BB

When you possess this stack size, the hopeless, sick feeling is inevitable when you are so close on the bubble. If there are a few players shorter than you in chips, you may have to cross your fingers and wait it out, hoping someone eliminates one or two of these players before you.

However, if you are the shortest stack, you will have to find a hand and just go with it. Hopefully, you will still have some fold equity, as one blind and ante steal should be enough to secure your seat. Try to avoid getting into this position by utilizing the short stack strategy and using your fold equity earlier in the satellite.

Interesting situations

Hopefully, this chapter has helped clarify the differences between customary MTTs and satellites. However, there are additional interesting situations that arise purely because of the abnormal payout structure of satellites. Here are some of these situations, including one that you may consider absolutely shocking.

Extra money in prize pool

Sometimes there is extra money in the prize pool besides the money going to the players who win a seat. For example, in a \$1,000 satellite, if 1 in 10 players get a seat and there are 73 players, there will be seven seats awarded with \$3,000 left over for eighth place finisher.

This additional money is usually given to the player after the final seat, the bubble boy. Sometimes that money is almost as much as a seat itself, thus creating the true bubble one spot before. Thus, many times players can use these additional funds to make a deal.

Deals

Although this is not an actual tournament, deals are very prevalent in satellites as well. Be creative as

there is sometimes nothing worse than coming so close and just missing getting a seat due to losing a coin flip. (This has unfortunately happened to me many times.) You may consider striking a deal in order to lock up some value. You can use many ways to calculate a deal such as the ICM model or the chip equity model. However, if you are the overwhelming chip leader, I would not give up any equity. The remaining players can make a deal, but you should try to get the full value of a seat because you are almost certain not to bubble.

Folding aces

Initially, this seems absurd. How can you consider folding the best starting hand!?

However, in the perfect situation during a satellite, it is not only plausible, but the correct move. In 2006, I wrote a column on this subject for ESPN.com/poker. The column became one of the most commented and discussed columns over the past several years on ESPN.com/poker. Three years later, the exact situation I discussed occurred in a satellite I played in and I wrote a follow-up on ESPN.com/poker. Here are both columns on this unique concept.

Muck aces preflop?

See jonathanlittlepoker.com/bernard1

June 27, 2006,

Pockets rockets! Bullets! American Airlines! Whatever you want to call them, there is no better starting hand in hold 'em than aces. It is what everyone hopes to see when they look down at their cards. Heads-up, aces are about an 80 percent favorite to win against any two random cards.

However, you only get dealt aces about 0.45 percent of the time (or 1 out of about 222 hands). Since aces are so rare, most people want to make the most of them. Some players choose to raise preflop no matter what position they are in. They would rather take a small pot than allow an opponent to sneak into the pot, and watch their aces lose a huge pot. Other players consider slow playing their aces. They dream of tricking their opponents and taking their entire stack of chips. Everyone has seen players on TV make this move, completely faking out their opponent and ultimately taking down a monster pot. A few players just limp in, trying to trap an opponent into giving away all their chips. After an opponent raises preflop or bets postflop, the aces can come over the top of their opponent and can ultimately take a huge pot. However, you would never consider folding aces preflop, right?

You may. You also might think I'm just a bit crazy to even consider this move. After all, we are talking aces – the best starting hand possible. Nonetheless, there is one specific time during satellite tournaments where it can make sense to fold aces preflop.

During regular tournament play, I concede that it would be impractical to lay down aces preflop since you are guaranteed to be a huge favorite. However, satellite tournaments are slightly different. Remember that in a satellite tournament, all of the winners receive the same exact prize, whether you finish as the chip leader or just barely survive the cut, holding onto only one chip. Let me illustrate such a situation.

Early last year, I was trying to qualify for the Foxwoods New England Poker Classic's \$5,000 Main Event via a live satellite tournament there. Play began with about 40 players. Only the top three finishers would earn a seat into the Main Event. Throughout the satellite, I steadily increased my starting chip stack of 3,000 with selectively aggressive play. Here are a few significant hands that helped me build up my chip stack:

(1) During Round 5, I raised in middle position with A♠-J♠ and was called by the button. After flopping Broadway (K♦-Q♠-10♣), I decided to slow play by checking. Fortunately, he fell right into

the trap and pushed all-in, and of course, I called instantly. After he flipped over Q♥-10♥ for two pair, the turn (7♣) and river (A♣) did not help his hand, doubling me up and ending his night.

(2) At the beginning of Round 8 (blinds 300 and 600, antes 100), I looked down to see J♠-10♠ in the big blind. After the small blind called the bet, I checked my option to see a flop, which came 10♥-8♠-7♣. After the small blind checked, I decided to bet my top pair with 1,500 chips. However, I was surprised when the small blind declared, "All-in." Having built a solid, tight image, the small blind had not made any bluff moves during the satellite. Therefore, I decided to lay down my top pair. Thankfully, I was correct in my decision as my opponent flashed me her 10♦-8♣ for top two pair. Although I did not win this hand, it was a good laydown, allowing me to survive and conserve my chips for later.

(3) At the end of Round 9 (blinds 400 and 800, antes 100), I caught A♥-K♦ in early position and raised to 2,200. After everyone else folded, the big blind decided to call. The flop came K♥-10♦-5♥. After the big blind bet 3,200, I pushed all-in. After a moment, the big blind decided to fold, resulting in me winning a fairly large pot. I may have been able to trap him, but I was slightly concerned about the potential flush and/or straight draws.

About three and half hours into the satellite, I found myself sitting at the final table with slightly more than the average chip stack (13,800 chips). As play continued during Round 10 (blinds 600 and 1,200, antes 200), the poker gods decided to smile upon me. During one stretch, I won 7 of 9 hands. After another 30 minutes, we were down to four players and I was the chip leader. With 114,000 in chips in play, I had 55,000 of them, the next player directly to my left had 45,000 and the other two were just holding on to try to capture the third seat. At this point, I basically could have folded every hand and still won a seat, because the short stack had barely enough chips to make it one time around the table. But the next hand wiped away that strategy.

Near the end of Round 11 (blinds 800 and 1,600, antes 300), I was the small blind and looked down to see A♠-A♦. After the two short stacks folded, I raised the big blind (who was second in chips) to 4,500. Without hesitation, the big blind moved all-in. Instinctually, I called immediately. He flipped over J♣-J♦. After the flop came K♣-9♦-2♥, the turn (K♥) and the river (10♠) brought no help to him, and he walked away the bubble boy. At this moment, I had won my seat to the NEPC Main Event, instantly becoming a hero to the two short stacks.

However, replaying the hand in my mind during my drive home, I realized I had clearly made a mistake. I should have mucked the aces. (Let's ignore the fact that the big blind should have mucked his jacks after I raised based on the following logic.) In this instance, my aces were an 81 percent favorite over my opponent's jacks. Normally, I would take those odds any day. But remember, I basically could have walked away from the table and been guaranteed a seat. So why risk losing almost all of my chips on an 81 percent shot? If this was a regular tournament, of course I would have played the aces. However, in this satellite scenario, all I had to do was finish in the top three – not necessarily take first place. Since I felt I definitely had more than an 81 percent chance of getting a seat at this point in the satellite, I should have mucked the aces.

Although some people believed that this concept was just theory, not actual practice, almost three years later I wrote another column after I experienced the exact same situation in a satellite in Atlantic City.

Muck aces? here's the proof

See jonathanlittlepoker.com/bernard2

March 24, 2009

When I began writing for ESPN.com in the spring of 2006 (I can't believe it has already been three

years), I was asked to write about playing in satellites for large buy-in events. I wrote about my experiences qualifying for events such as the Foxwoods Poker Classic and World Series of Poker Main Event. In June 2006, I wrote a column that received a lot of feedback.

The column was entitled “Muck Aces Preflop?”.

Well, recently at the WSOP Circuit event at Caesars in Atlantic City, N.J., theory met reality.

Setting the scene

During the night before the \$5,000 buy-in WSOP Circuit Main Event, 172 players registered for the final satellite. Seventeen Main Event seats were up for grabs with the bubble boy (the 18th-place finisher) receiving only \$1,030.

After more than seven hours of play, only 18 players remained. With blinds 2,000/4,000, antes 400, the average stack was just under 29,000 (everyone began with only 3,000). Although our table did not have anyone with less than 15,000, the other table had three players with less than 10,000. These players did not even have enough chips to make it one rotation around the table. It was only a matter of time before the bubble was burst... but before that happened, the following hand occurred.

Playing hand-for-hand, the player sitting under the gun decided to minraise to 8,000. Surprisingly, the player two to his left made the call. Although I was in the big blind, I quickly mucked my cards. We were off to a rare bubble flop: 9♠-9♦-9♣.

Although the original caller raised his hand, somewhat suggesting that he was willing to check the hand down, the first position player bet 12,000. Shrugging his shoulders, his opponent astoundingly made the call. Now, this was getting interesting. As the buzz quickly spread to the other players, the interested participants, especially the short stacks, began to crowd around our table.

When the dealer turned the 4♥, the first position player immediately moved all-in for his remaining chips, approximately 15,000. Immediately, his opponent, who had him covered by about 5,000, called and flipped over Q♠-Q♥. However, the first position player revealed A♠-A♣. He was a 95-to-5 favorite to win this huge pot.

As the dealer prepared to turn over the river card, the opponent shook his head in disgust, realizing he was about to lose the majority of his chips and become one of the short stacks.

However, lightning then struck on the river. Q♦! Everyone exploded in utter disbelief. He hit his two-outer, and the first position player was knocked out on the bubble.

So let's examine the hand

Obviously, the first position player should have just folded his aces. He was almost 100% certain to win his seat with an above-average stack. (Heck, I had 27,000 and I was fully confident I had gotten my seat.) With most of the players having fewer chips than him, especially the three short stacks, there was no need to risk losing with pocket aces.

Of course, there are situations in which you would call on the satellite bubble. For example, if you had been dealt pocket aces in the big blind and a short stack pushed all-in for only 4,000 more. In this situation, it would make sense to call, trying to eliminate the bubble boy, since you still would have plenty of chips even if you had lost to the short stack. If you were one of the short stacks, mucking aces would not be the best course of action because your seat was still in doubt. In that case, it probably would be worth the risk to go all-in.

However, in this hand, the player in question opened the betting from first position with a few larger chip stacks sitting behind him.

Nevertheless, after he had made the original raise, he should have taken the hint from his opponent to check down the hand. He still would have had about 27,000 left after he lost the hand, which would

still have been sufficient to earn his Main Event seat.

After spending the last few paragraphs criticizing the first position player, we must also sharply disapprove of the call by his opponent. If this column is recommending folding pocket aces preflop, then folding pocket queens seems truly obvious. With over 40,000, he was also guaranteed his seat and did not need to play another hand. His implication to check down the hand showed that he did not want to risk losing his seat; however, his ambition got the better of him. Overall, he never should have called.

Finally, here is another intriguing suggestion. At any stage of the hand, the first position player could have flipped over his hand, revealing his pocket aces and made a bet or raise, or pushed all-in. WSOP Rule 50 states, "A player exposing his or her hand with action pending may incur a penalty, but will not have a dead hand." Thus, his opponent would have definitely folded after seeing the pocket aces. The first position player may have gotten a 10-minute penalty, but who cares? There was no way he would have gotten blinded out during this penalty. And, in all honesty, someone would have probably been eliminated in this time.

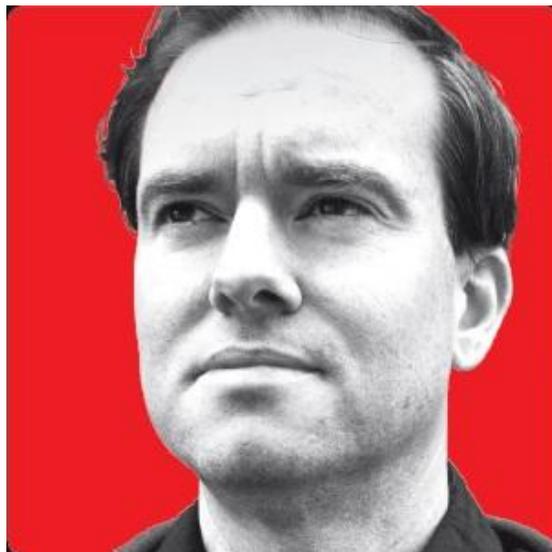
So the next time you are playing in a satellite and have enough chips to be guaranteed a seat, remember that there is basically no need to play another hand – even pocket aces!

Summary

Players love playing satellites, hoping to win their way into a larger buy-in event. Often, they are disappointed after they do not get their seat because they play the satellite as if it had the same structure as an MTT. I can assure you, they do not; they are two completely different games.

Hopefully, this section will help you recognize the key differences between the two, allowing you to better understand what is needed to become a satellite winner. I hope that you can utilize these strategies to win the seat of your dreams, maybe even one to the WSOP Main Event.

Bernard is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Bernard's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Zachary Elwood

Zachary Elwood is a former professional poker player and the author of two books on poker tells: *Reading Poker Tells* and *Verbal Poker Tells*. He has also served as a poker behavior consultant for a WSOP Main Event November Niner. He writes about poker tells and psychology on his site www.ReadingPokerTells.com.

AN OVERVIEW OF POKER TELLS

Understanding poker tells well is nowhere near as important as having a strong strategy. But most experienced live players would agree that tells can be a significant source of edge. A rough estimate is that a good understanding of poker tells will increase a live poker win rate anywhere from 10% to 20%. Against a lot of recreational opponents, poker tells will give you even bigger edges.

When playing against tough, observant competition, being “unreadable” is probably more important than reading your opponents. Having one obvious poker tell can negatively impact your win rate a lot, whereas reading your opponents well will usually only result in a fairly small increase in a win rate. So learning about common behavioral patterns is just as much about limiting your own behavioral leaks as it is about detecting those patterns in your opponents.

General theory of poker tells

In this section we’ll look at some general considerations that are important to keep in mind when studying poker behavior. After that, we’ll look at some of the most common and practically useful poker tells.

The reliability of a poker tell

A poker tell can be defined as: a behavior exhibited by a player during a hand that is found to contain information about that player’s hand.

We can attempt to rate the *reliability* of a poker tell. Poker tells can range from being only *slightly reliable* to being very *reliable*. In the long run, a slightly reliable poker tell would be predictive of hand strength slightly more than half of the time. A very reliable poker tell would be around 90% to 100% predictive of hand strength.

Very reliable poker tells are typically only seen from very recreational, non-serious players. When you determine that a tell is very reliable for a certain player, you can feel confident basing important decisions almost solely on that information and deviating greatly from your usual strategy.

Most poker tells from fairly experienced players are somewhat reliable, meaning that they may be, for example, 70% predictive of hand strength. However, these less reliable tells can still be useful. This is especially true for situations where a decision seems to be “close” from a strategically sound perspective. For example, you may be “on the fence” between a call and a fold when facing a river bet, thinking that making either action will have the same approximate long-term EV. (Against good players, who are strategically well-balanced, these situations will come up a lot.) In such a situation, your opponent’s behavior – no matter if you believe it’s only a slightly reliable indicator of hand strength – can help sway you one way or another and lead you to better decisions in the long run.

Many experienced players say that this is the main value of studying opponent behavior, especially when playing against decent competition. Poker tells won't usually be a big game changer, but they can help inform borderline decisions.

The frequency of a poker tell

The *frequency* of a poker tell is an entirely different concept than is its *reliability*. A poker tell can be very reliable but very infrequent; a tell can also be very frequent but not very reliable.

For example, let's say a player says "Damn!" 10% of the time when betting the river with a strong hand. He never says "Damn" when bluffing.

His tell is infrequent, yet it is 100% reliable.

He only says "Damn" 10% of the time with a strong hand. But those times he does say it, we can be 100% sure he has a strong hand.

This leads to an important observation about poker tells:

The absence of a poker tell is not itself a poker tell.

In the previous example, it would be a mistake to think something like, "I heard him say 'Damn' when betting a strong hand a couple times, so when he doesn't say 'Damn' he must be bluffing." This player's tell only occurs 10% of the time when betting a strong hand, so it would be a mistake to assume that the absence of this behavior is meaningful. (Mathematically, it is actually very slightly meaningful but for all intents and purposes it is so slight as to be unimportant.) This means that you'd really only be factoring this player's behavior into your decision-making process when he says "Damn," and not the times he is silent.

The lack of a poker tell only becomes a poker tell itself if the behavior is both highly reliable and very frequent. For an extreme example: if this player said "Damn" when bluffing the river 100% of the time, then those times when he *didn't* say "Damn" would all be correlated to value bets. But most real-world poker tells, even the ones that are highly reliable, are fairly infrequent, so you'll usually be focusing on a behavior and not the absence of that behavior.

This is an important concept and understanding it will help you avoid logical mistakes in interpreting behavior.

The importance of correlation

When basing decisions on behavior, you ideally want to have some correlation: meaning you have a reason to believe a player's behavior is likely to suggest a certain thing. Ideally, correlation will be player-specific, meaning you've noticed that a specific player's behavior is reliable in some way.

If you're very experienced at playing live, though, you can sometimes make reads based on a more general correlation. For example, if you've categorized an opponent as a recreational player, you may feel comfortable basing decisions on his behavior if you know that it fits a general pattern that many recreational players often have.

Making such general "cold reads" will be a judgment call, though, and will be based on your own experience and confidence. Ideally, you'd always prefer to have player-specific information.

The importance of situation

When studying poker behavior, it's important to realize the importance of the situation. This is because the same behavior can mean two completely different things when observed in different situations.

The two main situational categories are waiting-to-act and post-bet. (I originated these categories in my book *Reading Poker Tells*.) Here are short definitions of these categories:

- ◆ Waiting-to-act behavior: behavior observed when a player is waiting for an opponent to act
- ◆ Post-bet behavior: behavior observed after an opponent has bet

The feelings and motivations of players in these two situations can be very different. For example, a player who has made a bet is in a more potentially stressful situation than a player who is waiting to act. A player who has made a bet will often be either bluffing or value-betting (especially as the hand gets closer to the final round of betting) and these polarizations in hand strength will sometimes result in a polarization of behavior.

Also, a player who has made a bet is also more likely to be studied by an opponent, which can also be potentially stressful. Waiting-to-act players, on the other hand, don't feel as much stress; they're not making a potentially stressful bet and they're usually not being studied by an opponent. They have less at stake at that specific moment and are generally more relaxed.

Here's an example of why considering these situations can be so important.

Your opponent, when waiting to act with a weak hand, may have a tendency of staring at you in a defensive attempt to prevent you from betting. The same player may, after betting with a strong hand, have a tendency of staring at you due to being relaxed and wanting to goad you into calling. This player exhibits the same behavior – looking at you – but the behavior has two completely opposite meanings depending largely on the situation. Without factoring in the importance of the situation, you might think something like, “I saw him staring at me when I was betting earlier and he was weak and now he's staring at me after he bet – so he must be weak.”

Not understanding this concept is a major reason why many players aren't able to successfully find and use poker tells. Besides these two main situational categories, there are many other factors that can influence a situation and make it different from other ones. The more you play live, the more you're able to recognize how one situation is different from, or similar to, another situation. This can lead to a better understanding of behavioral changes.

Hand strength definition and polarization

Another important situational factor is how well-defined a player's hand strength is likely to be. The more defined a player's hand strength is likely to be, the more likely it becomes that a bet-related behavior will be meaningful. (We are talking here mainly about tells of relaxation or anxiety from a bettor; there are other, more casual, behaviors that can also be meaningful.)

The last round of betting shows the most extreme example of this concept. On the river, a bettor almost always knows whether he is value-betting or bluffing. When this player makes a significant bet, his hand strength is almost always polarized, so his behavior is more likely to be polarized and more likely to be meaningful.

At the other extreme end of the spectrum, in the first round of betting (preflop in hold'em-type games), hand strength is unlikely to be well-defined. With almost all starting hands, players are genuinely ambivalent about whether opponents call or fold. (The main exception is that almost all players want to get action with A-A and K-K.) The high likelihood of a preflop bettor being ambivalent means that his behavior has the potential of being quite varied and therefore it won't be

nearly as easy to “pin down.” To put it simply: it’s hard to get reads from people who genuinely don’t care about the situation, and that’s often the case preflop.

On the flop, hand strength is more defined than preflop but is still much less defined than on the river. It’s possible for a flop bettor to be betting a wide variety of hand strengths (e.g., strong draws, weak made hands) while being genuinely ambivalent about whether he gets action or not.

For these reasons, most meaningful bet-related behavior will be found on the turn or river. (Again, I’m speaking mainly about tells related to anxiety or relaxation; there are often meaningful “casual” tells displayed earlier in a hand.) As a hand progresses, bets are increasingly likely to indicate more defined hand strength.

A few other general factors that influence the likelihood of a player’s hand strength being polarized (either a strong hand or a bluff) are:

- ◆ **Large bets:** the larger a bet, the more likely it is to represent a polarized range.
- ◆ **Raises:** with each raise, a player’s range becomes more likely to be polarized.
- ◆ **Board texture:** on highly coordinated boards, bets will be more likely to indicate a polarized range. (For example, a significant bet on a turn board of 8♦-7♣-6♠-9♥ is likely to be the higher end of the straight or a bluff.)

These points again emphasize the importance of considering the many possible situational factors when studying behavior. (Obviously this can be a very complex area.)

The importance of opponent skill level

When trying to interpret an opponent’s behavior, it’s important to have a sense of how skilled your opponent may be. It’s obviously easier to find reliable poker tells from amateur players than it is to find tells from experienced players. Recreational players will be more likely to adhere to common general patterns. You’d be much more likely to trust a read you have on a recreational player than you would be to trust a read on an experienced player.

Experienced players are capable of reversing the common meanings of general patterns (i.e., displaying false tells) and more likely to know how to cater their behavior to certain opponents. Sometimes a behavior from a player you perceive as skilled will lead you to conclude that the behavior you’ve noticed is most probably a case of second-level deception (i.e., reverse psychology, or a false tell) and you will be able to make a decision based on that.

A player might be a very skilled online player but be very new to playing live. If you know this, you might have more faith in your reads of that player, knowing that he has the potential of leaking information in fairly common or obvious ways.

The point is that you should always try to take your opponent’s experience and level of thinking into consideration when interpreting behavior.

Looking for behavioral variety

When trying to find poker tells, the first step is to look for an opponent who displays behavioral *variety*. This means that an opponent behaves one way in one situation and later, in a similar situation, behaves differently. For example, let’s say in one hand a player bets immediately on the river and in another hand he takes a long time to bet on the river.

Without knowing anything yet about the meaning behind his actions, we know that this player’s

behavior is *inconsistent*. He may still be balanced; the presence of behavioral variety doesn't always indicate the presence of a poker tell. The point is that his behavioral diversity is a clue that makes it likely that he's imbalanced and that he has a pattern. If his behavior were mostly the same in every situation (as the behavior of many skilled professional players will be), there will be less "return on investment" in studying the player for possible behavioral patterns.

Common poker tells

The following patterns are some of the most useful behaviors to look for in your opponents. These are based on my own experience and my conversations over the years with other, more experienced, players than myself. Keep in mind that these are general tendencies and won't always be player-specific tendencies. The idea is that you should try to see if an opponent adheres to a behavioral pattern (i.e., correlate it) before you base a decision on a behavior.

Also keep in mind that these patterns are most likely to be useful the more recreational (i.e., non-serious) a player is.

Indicators of folding or interest in waiting-to-act players

It's a well-known concept in poker to "look left" in order to observe the behavior of the players immediately behind you. Players will sometimes give away clues to their level of interest or their intention to fold. These are much more likely to occur in multi-way pots, especially preflop, because players are more at ease and less "on guard" in these situations.

We've all seen players make it obvious they're going to fold, especially preflop. Knowing when players behind you are folding can make you feel better about calling or raising with a wider range of hands.

Besides obvious indicators of folding, though, some players will have other, more subtle behaviors that give you information. For example, preflop, a player may tend to hold his cards gripped in one hand when he's not interested and intends to fold; when he's interested, though, he may just have his cards sitting on the table with both his hands over them.

Waiting-to-act players who have strong hands don't like to draw attention to themselves. This is why when you see an opponent behind you making any ostentatious movements, like reaching for chips or putting a chip down hard on his cards (assuming he doesn't always do this) or moving around a lot in general, it's unlikely that player has a strong hand.

Shuffling cards when waiting to act preflop (again, assuming the player has already looked at his cards) will usually be a sign that the player is waiting to fold. Players who look down at strong hands are likely to be more focused and not likely to draw attention to themselves. Shuffling cards is often an activity done by people just passing time until they can fold.

Get in the habit of studying the two or three players immediately to your left for possible patterns. These players have position on you and can affect your decisions the most. Also, because you will be studying them as action gets closer to them, it makes it more likely you will pick up useful bits of information.

(Obviously, all of these kinds of behaviors will only be meaningful for players who look at their cards before the action gets to them.)

Long looks at hole cards

For players who look at their hole cards before it's their turn to act, you can sometimes get information from how long they look at their cards. The most common, useful pattern is this: players who stare for a while when initially looking at their hole cards are unlikely to have strong hands. The main reason for this is that players who first look at strong cards often have an instinct to look away and to not attract attention to their "treasure"; players looking at weak cards don't have this instinct.

One example of when this can be helpful: you notice a player in late position staring at his cards for a few seconds. Then, when the action comes to him, he raises. If you've already noticed this is a generally valuable tell for him, you can adjust your strategy accordingly – either re-raising him with a wide range or opting to only call with your very strong hands to trap him.

This pattern is most useful preflop but sometimes will come in handy postflop. For example, a player studies the flop and then holds his hole cards up to study them for a few seconds; it's unlikely this player has connected strongly with the flop or has much of a hand at all.

Staring at board cards

In a similar way to the last pattern, many players who connect well with the board cards will have a tendency to look away, at least for a moment. (This is due to that same instinct described in the last example: people have an instinct to avoid attracting the attention of their "enemies" to their "treasure.") So, for many players, when they continue staring steadily at the board cards, it will mean they probably haven't connected in a meaningful way.

This is why many experienced players like to study opponents when the board cards arrive. (Be aware, though, that conspicuous studying of opponents will make it more likely that they will become more stoic and unreadable in response.)

Looks at the board cards that can be categorized as "interested" or "quizzical" are even more likely to indicate that the player hasn't connected. This is because a player who actually connects in a strong way, even if they continue looking at the flop, is unlikely to draw attention to themselves by putting on an unusual facial expression. (This is related to the general instinct of waiting-to-act players with strong hands not wanting to draw attention to themselves.)

This tendency can be useful for deciding when to continuation bet with a weak hand on multiway flops, or deciding when to follow up a continuation bet with a turn bluff.

Remember that this is just a general tendency that should be correlated first. Many players will consistently stare at the board cards, no matter what their cards are.

Defensive chip handling

Defensive chip handling is when a waiting-to-act player handles his chips in such a way as to imply that he may be interested in calling or betting. This will almost always be done defensively, with a weak or medium-strength hand, in an effort to discourage an opponent from betting.

You've almost certainly seen the most obvious examples of this. For example, a waiting-to-act player on the river grabs his chips and pushes them slightly forward, as if ready to call a bet. For most recreational players, this will be an instinctually defensive behavior, aimed at discouraging a bet.

But defensive chip handling can also be much more subtle. A player might just place his hand on or near his chips; this is meant to imply some interest in betting or calling more subtly. (In general, any

out-of-the-ordinary movement from a waiting-to-act player will tend to remove the strongest hands from that player's range. This is because waiting-to-act players with strong hands, as we've mentioned, don't like to draw attention to themselves. They are "setting a trap" and people who set traps like to be motionless to avoid scaring away their "prey.")

Players who perform defensive chip handling (and other defensive behaviors) are capable of calling or folding. The bigger the bet, the more likely the player will be folding. In fixed limit games, you'll see a lot of defensive chip handling behavior followed by a call, because the bets are less consequential. In no-limit, however, defensive chip handling will usually be followed by a fold. You should take note whether a player folds or calls after displaying defensive chip handling; this can be important player-specific information.

While an opponent may call or fold to a bet, an important point is this:

If you're fairly sure an opponent is acting defensively, a raise is very unlikely.

Ruling out an opponent's raise, whether as a bluff or for value, can enable you to confidently value-bet some borderline hands that you might have otherwise checked.

Note: a small percentage of players like to handle their chips in a seemingly defensive way when they have strong hands (or sometimes with a wide variety of hands, both strong and weak). This may be because the player has consciously learned that it's a valuable false tell against experienced players or just due to some sort of player-specific quirk. Once you notice a player doing such a thing with a strong hand, just note that about the player and adjust accordingly.

Defensive verbal behavior

In a way related to the last pattern, most verbal behavior from a waiting-to-act player will be defensive in nature. This is mainly because, as previously stated, waiting-to-act players with strong hands don't like to draw attention to themselves. The more a verbal statement can be seen as an *obstacle to an opponent's action*, the more likely it becomes that the statement is said defensively.

Oftentimes, there can be a desperate quality to these statements; this is because the speaker knows they are folding to a bet and has a motivation to say something, no matter what it is, to discourage a bet.

An example of this: the river board is A♣-Q♥-7♥-K♠-J♣. The waiting-to-act player, who called the turn, now says to the aggressor, "You can beat ace-king, huh?" The speaker may or may not have A-K; the point is that it's become very unlikely he has a very strong hand (in this case, the straight). Like a lot of behaviors, this type of verbal behavior will often make us feel confident eliminating the strongest part of a player's range.

Eyes: post-bet situations

There are a number of possible patterns related to eye contact and the movement of a player's eyes. When studying a player's eyes (or any behavior) you should remember to consider the importance of the situation.

The most meaningful eye-related behavior will usually be noticed in post-bet situations. You should get in the habit of studying a player's eyes after he's made a significant bet. When you get to see if that player was betting a strong hand or a bluff, remember how that player acted and what he did with his eyes.

In the mainstream literature about poker tells, it's often been said that players who stare at you after

betting are likely to be bluffing. It's said that these players are trying to intimidate you out of calling and that a player betting a strong hand would be unlikely to stare at you. The truth, however, is much more complicated...

There are two major eye contact behavioral patterns to look out for:

- ◆ **Pattern 1:** Making more eye contact after betting a strong hand (due to being relaxed and not being afraid to interact). Making less eye contact after bluffing (due to being anxious and wanting to avoid scrutiny).
- ◆ **Pattern 2:** Making less eye contact after betting a strong hand (due to wanting to appear "weak"). Making more eye contact after bluffing (in order to appear "strong").

Notice that these are exactly opposite patterns, yet the underlying reasons make logical sense when considered individually. (This demonstrates the complexity possible in this type of behavior and behavior in general.) Some players won't have any noticeable patterns when it comes to eye contact. The point is that some players *will* fall into one of these major patterns so it's useful to look for them.

In my experience, the first pattern is more common. This is because most recreational players are prone to "interacting" more with opponents after betting strong hands, especially after final bets (all-in bets or bets on the river). This tendency to interact can take the form of increased eye contact. Most recreational players, when bluffing, will tend to avoid scrutiny and interaction and this will lead to less eye contact.

Also worth noting; player position is important when considering eye contact patterns. It's easier to notice eye contact patterns when a player is seated directly across from an opponent, whereas if the player is sitting beside an opponent, these kinds of behaviors won't be as noticeable.

The *quality* of a player's eye movements can also be a clue to that person's level of relaxation. A player who bets and whose eyes move around quickly and loosely (for example, looking at the table, then his opponent, then the TV, then the table again) is more likely to be relaxed than a player whose eyes move in a more restrained way. A bluffing player will tend to be more anxious and this will lead to more reserved, less physically loose behavior.

Eyes: waiting-for-action situations

Some players will have waiting-for-action eye contact patterns.

The most common pattern is this: making a lot of eye contact when holding a weak or medium-strength hand.

This is often done in a defensive way to discourage a bet (in a similar way to defensive chip handling). Many players who have very strong hands, who want an opponent to bet, will tend to avoid behaviors that might discourage action, like staring.

Study your opponents when they are waiting to act. As with all of the poker tells discussed here, not everyone will adhere to this pattern but some will have reliable tendencies of staring steadily at an opponent when vulnerable and looking down when strong. (As with the post-bet eye contact behaviors, this will be easier to notice when a player is sitting directly across from you.)

The quality of eye contact can also be a clue. For example, some waiting-to-act players will "stare daggers" at you in a very intense, sharp manner; the quality of their eye contact makes it even more likely that they are in a defensive mode. Whereas that same player's eyes might, when he holds a strong hand, have a softer, less confrontational quality. Try to correlate these qualities when studying opponents. In general, the more alert and confrontational the eyes of waiting-to-act players appear,

the weaker their hands will be.

Stillness and movement

Some people will have tendencies related to how loose or restrained their bodies are after making significant bets. In general, bluffing players will tend to be more still and physically restrained than players betting strong hands. (This is related to the primitive physical instinct to “freeze up” when threatened.) But you should recognize that this is a very general tendency and should only be acted upon if you have a good sense that it’s an accurate player-specific tendency.

Often, the most valuable way this pattern shows up is in small, subtle body movements. For example, let’s say you’ve seen a player making two big river bets with strong hands. Each time, you noticed that he had a lot of small, relaxed movements; he played with his chips, he flexed his neck, his arms moved around a bit, his gaze moved to and from his opponent to the table and back again several times, etc. Later, you get to see him bluffing and you notice that he’s staring stoically at the board cards and his body is very still, with his only movement being his breathing and maybe an occasional glance toward his opponent. It’s very likely this player has this tendency. (And you should make a mental note to keep studying him in these post-bet situations.)

Sometimes you hear experienced players talking about sensing an opponent’s “energy” or something similar. Antonio Esfandiari is one well-known player who’s popularized this concept; in his poker footage commentary he’s frequently talked about being able to get a sense of whether a betting opponent has it or not, and how this is something you have to be directly beside a person to get a sense of.

I believe subtle indicators of stillness and movement are at the heart of this “sensing energy” concept. For example, a bettor who’s relaxed will sometimes have small indicators of physical looseness or anxiety. As discussed, this behavior can be very subtle (tiny movements, breathing patterns, etc.). For an experienced player like Esfandiari, such tiny indicators can perhaps add up to create an unconscious read. Esfandiari may feel that an opponent is weak or strong without consciously being able to pinpoint the behavior that gave him that impression.

Strange behavior

As a very general rule, bettors who engage in strange behavior will tend to have strong hands. This is for two main reasons:

- ◆ Bluffers tend to want to avoid attention and therefore will tend to act in normal, neutral ways.
- ◆ Players with strong hands are often relaxed and this relaxation can lead to them doing unusual things.

Strange behavior can be verbal or physical. The more out-of-the-ordinary a behavior is, the more likely it is a sign of relaxation.

Here’s one example of how strange behavior makes it very likely a player is relaxed:

A player calls a significant bet preflop and then raises all-in on a flop of 7♣-5♠-2♦. While his opponent thinks, the all-in player says, “You got aces? I got two pair. I’ll show you.” This player is directly stating that he called preflop with either 7-5, 5-2, or 7-2; this is a strange thing to want to communicate. This makes it likely he is strong in some way. (It doesn’t necessarily mean that he’s telling the truth; it just makes it unlikely that he’s weak.) A bluffer would not want to raise his

opponent's suspicions with such an unusual statement. If a bluffer aimed to verbally deceive, he'd be likely to imply a more "normal" hand strength. Bluffers will generally want to avoid unusual statements because such statements may make an opponent suspicious. (This was based on an actual hand where the speaker had bottom two pair; his hand's vulnerability was a factor in him implying strength about his own hand.)

Another example: a player who is usually very restrained and stoic in his behavior makes a large bet on the river. He throws his chips in very strangely and forcefully, spilling them everywhere. Some people might interpret this as a strong-means-weak pattern, meaning that the player is attempting to seem confident so he most likely has a weak hand. But actually, for most players, this unusual behavior will more likely be an indicator of a player who's relaxed and who doesn't care how his behavior is perceived.

Strong will sometimes mean strong

The previous pattern leads to another important observation about poker behavior; oftentimes "strong" behavior is indicative of a strong hand.

Poker tells traditionally have been thought of as simply "strong behavior means a weak hand" and "weak behavior means a strong hand." (This is shortened to "strong means weak" and "weak means strong." This concept was popularized by Mike Caro in his famous book *Caro's Book of Tells*.)

But this is a simplification of a complex area. In practice, a relaxed player with a strong hand is capable of exhibiting a wide range of behavior, while an anxious player's behavior will usually be more restrained to a limited range of behavior. (This is also why so many useful post-bet tells will indicate strength and not weakness.) A player who is relaxed is more capable of acting in a variety of ways, whether that behavior seems "weak" or "strong." This is how we can better understand "strong when strong" behavior from a lot of recreational players, like staring at opponents when holding a strong hand, or forceful, confident betting motions from players who have strong hands.

Note: some players *will* tend to put on acts of confidence, like betting forcefully or staring at opponents, when betting weak hands. In my opinion this is fairly rare, though. But this is why observing players' tendencies is so important.

Smiling

Real smiles are much more meaningful and practically useful than fake smiles. As we've said, a person betting a strong hand is capable of a wide range of behavior, which can include: smiling deeply and sincerely, smiling insincerely, or not smiling at all. On the other hand, a bluffer will usually find it difficult to exhibit a sincere, genuine smile. Recognizing genuine smiles from bettors will help you recognize their relaxation and probable strength. Whereas categorizing a bettor's smile as "fake" will not usually be as useful because players with strong hands are capable of exhibiting fake smiles.

So what are the characteristics of real smiles?

- ◆ Real smiles are deeper than fake smiles. They involve more of the mouth.
- ◆ Real smiles involve the muscles of the eyes. They often crinkle the outer edges of the eyes into the well-known "crow's feet" pattern.
- ◆ Real smiles are more dynamic and more likely to have many small facial movements associated with them, whereas fake smiles will often appear "pasted on."

- ◆ Real smiles are symmetrical, usually involving both sides of the mouth, whereas fake smiles are often asymmetrical and involve only one side of the mouth.

Fake smiles will typically only be useful if you have some player-specific information to base your decision on. For example, you might know that a player often makes small fake smiles when he's trying to appear comfortable after bluffing. Some players will tend to paste on a small, subtle smile when bluffing, in a perhaps unconscious attempt to communicate confidence, whereas when they are actually strong they will look more neutral. But in a vacuum, without prior player history, a fake smile won't tell you much.

Waiting-to-act smiling is arguably even more practical than post-bet smiling, but in the opposite way. Often, a waiting-to-act player who has a strong hand will have an instinct to hide his pleasure and will tend to be more focused on the situation. This means that most waiting-to-act smiling and laughing will come from players who have weak hands. These players often know they are probably folding to further betting and so they don't have much incentive to keep on their "game face." This is especially true in multi-way pots, when everyone's guard is generally lower. The practical point of this information: you'd be more likely to bluff a smiling, laughing waiting-to-act opponent than you would an opponent who is neutral and calm.

Uncertainty, concern, confusion

Whenever a player exhibits concern or uncertainty (whether physical or verbal) and then continues in the hand, it's likely that the player is strong in some way. Players with hands that are actually vulnerable, and who may be continuing in the hand, almost never want to communicate concern. Expressions of uncertainty and concern will usually be instinctually deceptive acts done with strong hands. This behavior is especially likely to be meaningful for a player who bets or raises but it is also mostly true for players who are calling.

This is a well-known weak-means-strong pattern. This means that most reliable tells will come from recreational players. It also means that most reliable tells of this kind will be on the more subtle side, just because most players know to avoid the most obvious behavioral patterns.

Some examples of concerned, uncertain behavior:

- ◆ A player shaking his head, as if upset with the situation.
- ◆ A player's mouth gets thin and stretched out horizontally in the "I've got a tough decision" expression.
- ◆ A player's shoulders are slumped in a dejected position (this is likely to be meaningful assuming the player doesn't always do this).
- ◆ A player makes what Mike Caro termed "poker clack," which is the small clacking sound someone makes when they want to communicate something like "that's too bad."
- ◆ A player says "hmmm," as if uncertain, before betting, raising, or calling.
- ◆ A player shows a lot of pausing or hesitation with his hand movements before betting, raising, or calling.
- ◆ A player acts confused with the situation in some way before betting or raising.

When an opponent shows concern or uncertainty and continues in the hand, you should pay close attention to the situation and ask yourself what the possible reasons might be for a player to do that.

Notes on genuine concern

Some beginner-level players will show genuine concern when calling with weaker hands. This is mainly a function of them not realizing how bad it is to truthfully express their vulnerability. You will

sometimes see this happen at the lowest poker stakes, but it doesn't happen very often even there.

Sometimes players will show genuine signs of concern when they have given up on winning. This will usually be in multi-way situations where players have less incentive to avoid showing their weakness. For example, a player in a four-way pot who misses his straight draw on the river says "Damn!" loudly and slams his chips down. He has already decided he's not going to bluff and he's not going to be calling a bet. He has no real incentive (besides etiquette) to hide his disappointment.

In a similar way, players will sometimes truthfully state their vulnerability on earlier streets when they know they will be folding to a bet. For example, a player who's on a draw says to his opponent, who's gathering chips on the turn, "Don't bet, I'll fold." These kinds of statements can also function as defensive behavior intended to slow an opponent down. (When a player expresses concern in such a way but doesn't fold and continues in the hand, as noted, you should be wary.)

Another situation which can influence a player to show his genuine concern is when he has a good amount of his stack already in the pot. In such a situation, the player also has less incentive to hide information because he thinks it doesn't matter much anyway. For example, a tournament player faces a turn bet that would put 50% of his remaining stack in. This player has a vulnerable overpair and says worriedly, "I don't think I can get away from this," and eventually goes all-in. He's decided he's either shoving or folding and, in his mind, he figures it doesn't matter much what he says; his opponent either has some sort of strong hand and is calling the shove, or is weak and will be folding to the shove.

Immediate calls

Of all the bet-timing tells, immediate calls are probably the most generally useful.

When a player immediately calls a bet, it means that they have immediately ruled out the possibility of raising. Because players with strong hands are often focused on maximizing value and playing their hand the best way they can, this makes it unlikely that an immediate call is made by a player with a strong hand. If a player with a strong hand does decide to only call, he will usually take a few seconds to reach that decision. For these reasons, *immediate calls will usually indicate weak or medium-strength hands.*

Immediate calls will be most practically useful preflop and on the flop just because this is usually when bets are small enough for players to be capable of calling with little thought. On the turn, bets are bigger and most players will tend to think longer about these bets no matter what they have.

Note that a major factor in immediate calls is the time that has passed during the round. An immediate call will be more likely to indicate a vulnerable hand the more quickly it occurs after new cards have come out. If a player has had a long time to think about what his action might be (for example, if his opponent thinks a long time before betting), then his immediate call will be less likely to adhere to the general pattern.

If you are bluffing and an opponent immediately calls you, this may encourage you to follow up with a bluff on the next street. (Though of course this is a general rule and you should always remember that players are capable of calling you down with weak or medium-strength hands.) If you are betting a strong hand, an opponent's immediate call will often mean that a player will be folding to another normal-sized bet; in this case, you may be influenced to make your next bet smaller or maybe even to check.

When considering online play, immediate calls will be one of the few pieces of relevant behavioral information available to you (along with immediate bets). Long pauses before calling or betting aren't likely to be meaningful because there are many possible factors involved (using the bathroom, being distracted, multi-tabling, etc.). But when someone calls or bets immediately, there are no other

factors involved, which means it's likely there is meaningful information present.

Immediate bets

When considering bet-timing tells, immediate bets are probably the second most useful behavior (behind immediate calls). The most common pattern is this: some players will tend to bet more immediately with bluffs than with strong hands.

Let's look at some possible reasons for this:

- ◆ When someone makes a significantly-sized bet immediately, it usually will indicate a polarized range. With medium-strength hands, players typically are motivated to think about the best possible strategy (whether to bet or not, how much to bet, etc.). So immediate large bets will typically be bluffs or very strong hands. For most hand ranges, it's less common to have a strong hand than it is to have a weak hand, so this means there's a natural bias towards a weaker range.
- ◆ With strong hands, most players will be focused on maximizing value and playing the hand the best way possible (in a similar way to how players often need to consider the situation with medium-strength hands). This means that there is a natural tendency for players with strong hands to take some time to think about optimal bet-sizing and other considerations.
- ◆ Bluffers don't have nearly as much to think about as do players with strong hands. A bluffer usually just knows he has to make a decent-sized bet. Often, a bluffer has already decided on a previous round that he's going to bluff if he doesn't improve; he has a plan in place, which makes an immediate bet on the next round more likely. (This is especially true for the aggressor in the hand; this is why so many immediate bluffs will come from the player who was the previous aggressor in the hand.)
- ◆ Bluffers also have a motivation to seem confident. One way to appear confident is to bet quickly. Conversely, players with strong hands can have the opposite motivation: to seem uncertain and contemplative. This is also a factor in making immediate bets more likely to be weak hands.

Even with all these factors, you should remember that this is just a general tendency and not a very strong one. We've all seen players make immediate bets with strong hands and we've all made immediate bets with strong hands. But recognizing that this is a general pattern can help you look for players who may have reliable versions of this pattern.

Also, being aware of this general pattern can help you make up your mind in borderline situations. For example, if your opponent bets on the river and a call or a fold seems breakeven from a strategic standpoint, you might decide to use the immediacy of the bet as a tie-breaker.

Remember that, as with immediate calls, there are other factors at work. One factor is the length of time a player has had to think during that round. For example, if a player's immediate bet comes after an opponent has thought for 30 seconds and then checked, then that player's immediate bet is less likely to be meaningful.

Also note that the immediacy of a bet is a relative thing and will depend on what the usual bet-timing in the game is. In many cash games, a "quick" river bet might be a bet that takes from zero to four seconds. In tournaments, however, players usually take much longer for important decisions, so an "immediate" river bet might be around ten to fifteen seconds.

Also, as with all behavior, a player's usual timing tendencies are important to take into account. Some players consistently act quickly in every situation (this is more likely to be true of online players); the bet-timing of extremely consistent players is unlikely to yield much information.

The “speech” and talking in general

When someone talks, and that talk is associated with a significant bet (coming soon before or after the bet), it will generally indicate relaxation and a strong hand. The “speech” is poker lingo often used to describe players who talk in some way before or after a bet.

A speech will usually involve some sort of justification or comment about the situation. For example, on the river a player says, “Three hearts, huh? Okay, let’s see where I’m at.” And then he makes a big bet. Drawing attention to the situation (the player’s hand, the board cards, or an opponent) makes it likely that this is an example of a speech made with a strong hand.

Often a speech will take the form of a subtle *misdirection* about the speaker’s hand strength. A misdirection is an attempt to verbally direct attention away from the true reason behind an action. Here are a couple examples of misdirections:

- ♦ On the river, Guy Laliberté has the nuts. Daniel Negreanu bets. Laliberté says, “Not very convincing,” and then puts in a large raise. He’s implying that Negreanu’s bet doesn’t “convince” him that Negreanu has a strong hand; this indirectly implies that he (Laliberté) could be raising with weaker hands because of that.
- ♦ In a \$1-\$2 NLHE cash game, a player 3-bets to \$32. His opponent has pocket aces and says, “Let’s see how brave this kid is” before 4-betting to \$85. He’s implying that his raise is intended to test his opponent’s bravery, which is an attempt to misdirect attention away from his true reasons for raising. (It’s also a bit goading, which also makes it likely he has a strong hand.)

Whenever someone offers a verbal excuse or reason for making a bet, your alarm bells should go off. For most recreational players, this behavior will indicate the opposite of what they’re trying to imply.

Amongst experienced players, however, talking with a strong hand is a very well-known pattern. This makes it one of the most common false tells. More experienced players are very capable of switching up the common pattern and talking when bluffing, because they know that other players might interpret this as relaxation and strength. For this reason, some players will be *more likely* to talk when bluffing. As with all behaviors, your opponent’s skill level must be taken into account.

Exclamations about board cards

When new board cards come and a player makes an immediate comment or exclamation about the board, it’s unlikely the player has a very strong hand. This is because, as we’ve discussed, players who initially look at strong hands have an instinct to keep quiet and hide their assets.

This tendency is most useful for highly coordinated boards, because these boards are the most likely ones to cause a player to make some sort of exclamation. For example, the flop comes Q♣-Q♠-Q♥ and a player immediately exclaims, “Wow.” It’s very unlikely that this player has a queen. Or the river comes J♣-10♠-7♦-Q♥-K♠ and a player immediately chuckles; it’s very unlikely that this player has an ace.

The more time that has passed since the new cards have arrived, the more time a player has had to consciously decide to say something. This is why this pattern applies most strongly to *immediate* exclamations. Players with strong hands will still generally avoid drawing attention to themselves. But the more time that has passed after new cards have arrived, the more likely it becomes that a person will try something tricky that doesn’t fit the general pattern.

Last-second discouragements to calling or folding

Sometimes, in closing-action situations (i.e., large river bets or all-in bets), a bettor will give last-second clues to his strength or weakness by how he attempts to discourage a call or a fold.

For example, a player bluffs on the river. As his opponent puts together chips for a call, the bluffer says, “You’re really going to call, huh?” If this player really wanted a call, it’s unlikely he would say or do anything that might “get in the way” of the impending call.

A similar example: a player has the nuts on the river and makes a big bet. As his opponent takes his chip off his cards and starts to get ready to muck, the bettor says, “No shame in folding.” If the bettor were bluffing and wanted a fold, he would be unlikely to say or do anything that would get in the way of the impending fold.

These last-second behaviors can be verbal or physical.

Here’s a non-verbal example: a player bets the river. As his opponent puts together chips for a call, the bettor breaks from his stoic pose and takes his chip off his card and picks up his cards, seemingly ready to show his hand. If this player wanted a call, he’d be unlikely to do something that could theoretically set up an obstacle to the impending call, so this is an indicator that he’s probably bluffing.

Another example: a player bets on the river. His opponent shakes his head and says, “I don’t think I can call this... Show me one card?” The bettor turns over one card, showing four to the straight. Because his opponent has stated that he’s probably going to be folding, this bettor’s willingness to do something out of the ordinary (no matter what it is) is probably a sign that he wants to change his opponent’s mind and that he probably has a strong hand.

These last-second clues will be of limited use because they will mainly be present after the bettor’s opponent has already decided to call or fold; these behaviors will usually just serve to reinforce the opponent’s already-made decision. But for players who are willing to pretend to be calling or folding, these patterns can be another source of information.

Weak-hand and strong-hand statements

When players make statements about their own hand strength, we can attempt to classify these as either *strong-hand* statements or *weak-hand* statements.

Strong-hand statements are statements that strengthen a speaker’s hand range in some way. Weak-hand statements are statements that weaken a speaker’s hand range in some way.

Hand strength statements can be very direct or very indirect. Here are a few examples of strong-hand statements ranging from direct to more indirect:

- ◆ “I’ve got a full house.” This is obviously a very direct statement of strength.
- ◆ “I got there.” This is obviously a statement of strength but it’s more indirect and vague because it doesn’t name a specific hand.
- ◆ “I’m not on a draw.” This statement indirectly strengthens the speaker’s range by removing draws.

When analyzing the hand strength statements of players making significant bets, the most meaningful observations are as follows:

- ◆ Players betting strong hands are capable of making both strong-hand statements and weak-hand

statements, due to being relaxed.

- ♦ Most bluffers will instinctively avoid weak-hand statements.

As discussed earlier, verbal behavior isn't as simple as "weak-statements-mean-strong-hands" and "strong-statements-mean-weak-hands." Relaxed bettors are capable of a wider range of behavior than are anxious bettors. The major takeaway from this is that:

When a player makes a significant bet and makes a statement that seems to weaken his range, it's very likely the player has a strong hand.

One way this sometimes comes up is when a player bets the river and his opponent asks something like, "Do you have trips?" and the bettor says, "Nope." A bluffer virtually never wants to communicate weakness about his hand and if asked this question would likely keep quiet or say something ambiguous, like "Maybe." This player's willingness to remove a value hand from his range makes it likely that he has a strong hand. (Keep in mind that it's the response that is meaningful, not the presence of silence or of ambiguous responses; the absence of a poker tell is not a tell.)

The one main exception to this pattern is that bluffers will sometimes remove the super-strong part of their range in an attempt to better sell a bluff. For example, a bluffer bets the river and says something like, "I don't have quads, I'll tell you that." By removing a strong part of his range, he's attempting to imitate someone who is attempting to get a call by weakening his perceived range. But bluffers will typically only remove hands that are at the very top of their range and that make up a very small percentage of their possible range; they'd be unlikely to verbally remove a large swath of value hands.

Tricky players

Some players express concern about relying on poker tells because it's easy for someone to fake a poker tell; they're worried that they'll be fooled by these false tells. But if you keep a few things in mind when studying poker behavior, this will hardly ever be a real concern.

Ideally, you want to have a sense that a player's behavior is fairly reliable before acting on it. If you concentrate mainly on observing recreational players and if you get a sense of a player's level of thinking before basing decisions on behavior, you won't run into many big surprises.

If you think a player is more experienced than you, you should be less likely to use their behavior as a decision-point. This is because experienced players are more likely to a) be behaviorally balanced, so that there is no meaningful information to be gained from their behavior, and b) know how their behavior is perceived by opponents and be more capable of tricking them.

If a player has shown himself to be "tricky" and you've seen him exhibit the reverse of a common pattern, then you now know that about that player. If a player is tricky, you'll want to keep observing him for a bit. It could be that the player, if he isn't very good, will tend to mainly operate on the second level of deception (weak-means-weak and strong-means-strong). Knowing this about him, you might be able to outsmart him by figuring out his patterns. Other times, for very tricky and balanced players, you may not be able to find a useful pattern; this just means you should tend to ignore that player's behavior.

It's actually fairly rare for players to use false tells. If you study your opponents for signs of unusual behavior and instances of reverse psychology, you should have a good idea of who's likely to be tricky and who's likely to be more predictable or non-tricky in their behavior.

Using false tells

Some players make the mistake of thinking there is a lot of value in using false tells. Unless you are a very experienced live player, this will usually be a mistake.

For one thing, it's usually impossible to know how a specific player will react to your behavior. Will your unusual behavior cause your opponent to think you are weak and call? Or cause him to think you are strong and fold? Because poker is a game where deception is assumed, it's very difficult to predict how various behaviors will influence an opponent. Most of the time, players who attempt false tells will just be introducing extra "noise" into a situation without a good idea of how it will affect the outcome.

Another reason false tells can be a mistake is that inexperienced players often believe they're communicating one thing when in fact they're communicating the opposite. An example: a player has the nuts and bets on the river. His opponent considers. In an attempt to "look weak," this player puts on a tense facial expression and makes several worried glances at his opponent. If his opponent is experienced, however, he might have noticed that this player is more likely to display such unusual behavior only when he is relaxed; if this player were bluffing, he'd appear more neutral, stoic, and unreadable. By consciously trying to put on an act of unusual behavior, this player is probably behaviorally imbalanced and risks being exploited by observant players.

If you're not a very experienced player, I'd recommend not trying to use false tells, just because it's difficult to be aware of all the factors in a situation.

That being said, there are some situations where using false tells makes sense. My recommendations for using false tells are as follows.

You should use false tells against players you think are experienced enough to have knowledge of the false tell you're exhibiting. You wouldn't try to display a false tell to a player who was very inexperienced (because you would have no way of knowing how that behavior would influence their action) and you wouldn't display a false tell to a player who you believed was better than you (because they might figure out what you're doing).

You should tend to use false tells against players who are strangers to you. Strangers will be likely to assume you're an average, recreational player (because this is what most players are) and therefore they'll be more likely to interpret your behavior in the way you want it to be perceived. Players you play with regularly, on the other hand, are more likely to have seen your tricks in the past and know what you are capable of.

When choosing to use a false tell, you usually want to pick a common behavioral pattern that many decent players are likely to know.

You should tend to use false tells mainly when you're already making a logically sound maneuver. You wouldn't want to make a very illogical play and only be relying on a false tell to get the job done. Instead, the false tell should be something that is likely to give your play a better chance of success. For example, you might make a strategically logical bluff while performing a false "weak-means-strong" behavior in an attempt to better sell your bluff.

Methods for staying unreadable

For most serious games, staying stoic, unreadable, and behaviorally "balanced" during a hand is the most common and logical goal. That is what most serious players strive for.

I've analyzed skilled online players who were new to live poker and who had glaring poker tells. You could think of these as "blind spots" in their game. Despite having a strong fundamental

understanding of the game, these players weren't aware of all of the ways behavioral information might leak out. But if you're experienced, and you've made a conscious, dedicated effort to understand all of the possible behavioral leaks, I believe it's possible for you to be, for the most part, unreadable to almost all opponents.

Even though you probably want to be unreadable to your opponents, you can still foster a fun playing environment. You can still talk and have a good time between hands. You might even have a rule, as I generally do, that you only enter your "unreadable" phase at some predetermined point that makes sense considering your comfort level. For example, maybe you only enter your completely stoic pose when one of the following happens: a) you are involved in a 3-bet pot, or b) you reach the turn.

There are obvious benefits to seeming like you don't take the game too seriously, so I'd never advocate everyone becoming silent, stoic zombies the entire time they're in a hand. Of course, when playing against very tough opponents, it is admittedly probably best to become a silent, stoic zombie during every hand you play.

Summary

The point of this chapter has been to summarize, in brief, some of the most useful points to keep in mind when looking for and analyzing poker tells. You should remember that human behavior is complex and that poker is inherently a game of deception. There are no "one-size-fits-all" tells and no guarantees that a given behavior will mean in the future what it has meant in the past.

With that caveat, you should also know that the more experience you have, the more you will become aware of the factors influencing opponent behavior. There is no substitute for experience. I myself have improved substantially since I first started writing about poker tells, and I am always improving. Consciously trying to study poker behavior has made me a better reader of opponents. So I know firsthand that it's possible to improve at these "softer," more psychological skills.

Zachary is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Zachary's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com

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THE TECHNICAL GAME

RANGE ANALYSIS: THE CORRECT WAY TO ANALYSE POKER HANDS

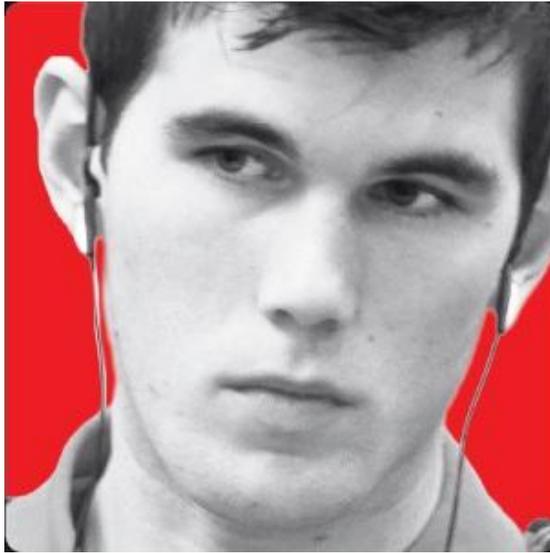
SHORT STACK STRATEGIES: OLD SCHOOL VERSUS NEW SCHOOL

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Alexander Fitzgerald

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RANGE ANALYSIS: THE CORRECT WAY TO ANALYSE POKER HANDS

Introduction

No-limit hold'em isn't too difficult of a game. Most people just want to make it seem that way.

My name is Alexander Fitzgerald. Online I go by the cheerful moniker, "Assassinato." I have been a professional tournament player since 2006, the year I graduated from high school. I have final tabled EPTs, multiple FTOPs, multiple SCOOPs, and practically every other major tournament you can think of online.

Where I've garnered real attention is in my prowess for strategic consultation. If you've heard of a major backing firm in the last ten years, chances are I've worked with them. When the millions are put down and the horses are drafted, I'm the guy they hire to coach up their prodigies. I also do private consulting work for more than 600 individual clients. I've worked with Player Of The Year winners and multiple players at the top of the Pocketfives tournament leader board. I've also consulted with stay-at-home moms and senior citizens who work in oil fields.

In all of my private consultations, my material and lesson plans are the same. As Einstein said "If you can't explain it to a six-year-old, you don't understand it yourself." I do not dumb anything down for the casual player. My life's work has been to break down the core elements of poker and find a way to explain them to anyone. Judging by the success of my students I'd like to think I've succeeded.

What you're going to find out in the following pages is that success at high stakes tournaments can be achieved by anyone. Many high stakes poker players are not smarter than you; they simply have a natural feel that we do not possess.

Blessedly for us, poker is not a sport. Two hours of watching the NBA will not give you Michael Jordan's vertical leap. Two hours of time in the lab analyzing a hand history certainly could teach you one of Phil Ivey's plays.

Do many high stakes players possess a "table feel" that puts them ahead of you? No, only a few of them do. The rest are faking.

I am not going to teach you anything that an eighth grade algebra student couldn't master. Take the principles to heart, put in the hours, and you'll be bluffing people left and right out of their chips. Your age, sex, sexual preference or race will not hold you back.

I'm not saying it doesn't take a ton of hard work to become a high stakes professional. I've been playing poker practically every day for ten years, and I still feel like there is a great deal for me to learn. What I am saying is that it can be done by anybody. In the vast majority of cases if you work harder than your opponents, you will win more than your opponents.

My goal with this chapter is to make you see that poker is not pure "aggression" and trying to trick people. It is isolating the variables and working to manipulate them in a way that benefits you. They

are easy to learn and make the game more open to interpretation. No “seeing into souls” is required.

Get paid a premium

If I were to offer the average person a choice between \$1,000 or a coinflip freeroll to win \$2,000 most would select the \$1,000. Poker players would laugh and say there’s no difference.

When I started consulting work I was always perplexed why so many elderly businessmen did well in poker, often with 1% of the book smarts that the young guys had. When a question like this came up one day I felt I found the answer.

“You take the \$1,000...” they would tell me, “...because it’s solid money. You can put it into something else.”

They never really articulated it well, but I felt intuitively they hadn’t learned how to make millions of dollars by accident. Their same investing prowess seems to serve them well in poker tournaments, yet the younger players were largely discounting them. Determined to find out what they were discussing, I began studying business moguls.

In a very telling article entitled “The Talent Myth” Malcolm Gladwell discusses a company he observed. Their investing strategy resembles what many poker players would do with infinite funds in the business world. They gave the most accomplished kids from the best universities all the money they needed. There was no investment too far flung for them. If there was a profit in it, they took the investment, and ran with their equity. Whoever needed to be paid, whenever they needed to be paid, whatever they needed to be paid; it was all handled.

The company was Enron. It was a colossal failure.

Yet, Mr. Gladwell noticed that many companies that were more boring and who hired good people (not necessarily the most talented) flourished in the business world. Why? They were practicing a different form of bankroll management.

Let’s say you and I build a tech company from the ground up. We put \$1,000 together, gather a few of our friends in a garage, and within three years we have a company valued at \$2,000,000+.

I walk into our boardroom one day to speak with you. “Friend,” I say, “we’re made.”

“What are you talking about Alex?”

“All of it,” I demand.

“What?” You ask confused.

“All of it, we’re going to put the whole thing, the whole \$2,000,000 down. We got a shot here. We can’t miss it.”

“Well what’s the shot?” You ask.

“It’s a 50-50 pull on a lead I got. If we win we get \$4,200,000 back. That’s \$200,000 we shouldn’t be getting.”

“But if we lose?” you ask nervously, fearing I’m actually proposing this.

“Oh, we lose everything.”

You’d probably laugh me out of the building if you were the cruel type. If you were my friend you’d want to call my wife and ask if I’d been going through a stressful time. What you wouldn’t do is take the investment. You’d know you weren’t just risking \$2,000,000. You’d be risking the three years of work it took to build that. You’d know it’d likely take another three years to get back into this place. That’s if you can summon the excitement you had the first time around; if you can’t the process might take longer.

You’re risking the three years you’ve already put into it, another three years to rebuild to where you already are, and furthermore you’re risking all the money you would have made with the \$2,000,000. You have the bankroll right now to play higher stakes in the business world. You have an

hourly rate that is worth something. You're risking the printing press by putting everything down, and you are a printer.

All of this is hardly worth \$200,000, especially when it's only \$100,000 in equity.

Let me ask you another question.

Patrik Antonious, Phil Ivey, Viktor Blom, Phil Hellmuth, Tom Dwan, Daniel Negreanu, Phil Galfond, and Daniel Cates are at a cash game table. Who is the fish?

I have asked this question to hundreds of people. 95% answer Hellmuth. It's a fair answer. The man has never been known for his cash game prowess. Now, who is the second fish at the table?

Pretty much everybody agrees that Negreanu is the second fish here.

Here's the funny thing. This table has 21 hold'em titles at it. If you remove the two "fish" you only have two. Two of these guys, Phil Ivey and Tom Dwan, have been playing the series for years, often with large bracelet bets. Phil Ivey, the man many consider to be the best poker player in the world, does not have a hold'em bracelet. He's been playing the WSOP for more than a decade. He's often played every single hold'em event. Again, no bracelet.

Is it possible that the attack dog mentality that makes Phil Ivey so good at cash is what is his undoing in tournaments? He is trained to see a dollar of equity and go after it. That's what reportedly puts his cash game earnings in the tens of millions. It makes sense too. A dollar is a dollar in cash.

However, a dollar is not a dollar in tournaments.

Tournament dollars

Let's pretend we're at the final table of a poker tournament. The stars have aligned, and somehow ten players each have exactly 10% of the chips in the tournament. You would agree with me that, if everybody is of the exact same skill level, your chances of winning the tournament at this point are 10%.

If you double up on that first hand, do your chances of winning the tournament go to 20%? Imagine, you have 20% of the chips in play, and eight other people have 10% of the chips in play. Blinds are going up regularly.

I've posed this question to many high stakes tournament professionals and 98% have agreed that their chances of winning the tournament do not go to 20%. The few who have disagreed have such an edge on everyone they play against they're probably correct in guessing their chances might be closer to 20%. However, for the vast majority of us humans, we agree our chances of winning the tournament don't go up by 10%. The higher end number most professionals agree on is about 17%. You have a 7% greater chance of winning the tournament.

However, if you lose? Well, for sure you have lost 10% of a chance to win the tournament.

This is a serious problem. In a cash game, you are playing for a cash currency. You can take that money out onto the streets and exchange it for goods and services. However, tournament chips do not serve this purpose. They only function to give you a chance of winning a tournament, which can then be exchanged for cash prizes.

Since the lion's share of prize money is located in the top positions of a tournament your chances of finishing there are where your real money lies. If you squander these opportunities you are squandering real money.

You are risking a 10% chance of accessing that bevy of cash at the top-end for an additional 7%. Since the amount of tournament chips you are risking is the same as you are receiving, you can deduce that their numerical value doesn't necessarily reflect their worth. The chips you're winning are worth much less than what you're risking.

What I have just explained is the basics of ICM, or the Independent Chip Model. I don't claim to be

an expert in the field, although I've spoken at length with many of the whiz kids.

You do not need to be a mathematically minded person to grasp the functionality of ICM. Many of the people who go off about how much it matters never seem to make much money at poker. I doubt Phil Hellmuth has ever taken a class in ICM.

When you watch Hellmuth and Negreanu play, however, you can tell they're well aware of their stack's intended functionality. They see risking all their chips means that they need a huge edge, because the tournament chips they'll receive aren't worth what they risked to gain them. The style of play they profess, "small ball," in my mind is re-labeled as "stack retention."

Of course, you cannot pass up on most +ChipEV spots afforded to you in a tournament. You are participating in a business-growing competition. Your task is to last as long as possible. That requires equal attention be paid to survival and growth. The balancing act is vague. I truly believe no one has solved it.

Many of the online players only focus on the second part of that formula: growth. If there is a +ChipEV spot, it must be taken.

Practically the entirety of the young poker world laughed when they saw Hellmuth repeatedly stress over close decisions with 14BB stacks. They seemed to be asking, "You're so short, you're probably ahead, what's the hold-up?" Hands they would have slammed their chips in with were borderline decisions for Hellmuth. When he folded hands like queens for below 20BB they hooted and hollered.

I don't know if Hellmuth or Negreanu would express it in quite my terms, but I believe in those close decisions they're considering their stack's usefulness and potential for growth if they fold, versus what spot they'd be in if they called. Sometimes, when they have a read on one player that makes the guy practically a broken ATM spitting out money, even a substantial edge might not be worth risking all their chips. If they lose, they'll have punted all the future chips they were going to earn from their mark. While others might not see that money going into the pot when they call, they do.

So, to reiterate. The small ballers, Negreanu and Hellmuth, the guys who are focusing on stack retention and not nailing every dollar out there: 19 hold'em titles. Three of them are main events. Hellmuth, the one Durr wants so badly in a high stakes cash game, has a main event win decades ago, and a recent one in Europe – the center of the new-school hyper-aggressive online tournament movement. These men have repeatedly walked into the lion's den and come out wearing new fur coats. Phil Ivey and Tom Dwan are still fishing for their first hold'em bracelet.

Name a practitioner of the online player "any equity, anywhere" tournament model who has achieved the tournament dominance of those gentlemen. Even newer players such as Jason Mercier and Philipp Grussem seem to take a more measured approach.

If you're playing a tournament you need to realize the name of the game is constant growth. You are given a finite number of hands to mine value from. If you put all your Monopoly money down on an early one you will be given many fewer hands than your opponents.

I like to look for 5% or greater edges. When I'm raising to pick up the blinds I like to see everybody fold 5% more often than what my chip equity calculation requires. That gives me a nice cushion for error, and also adjusts for how the chips I'm risking are worth a little more than what I'm receiving.

If it's less than 5% you have to make a decision. Will getting from your stack size now to another one put you in a more maneuverable state? Is your table breaking soon, or will you be able to make use of this advantageous position on a certain player for a longer period of time? How much money do you think that will equate to? Are your opponents better than you at poker? If so, take any small edge you can find and make the pot large, so they can't outplay you on later streets.

Are you vastly superior to the players at your table? Be cautious. If you were at a table with Phil

Ivey you'd be ecstatic to see him get into a coinflip. You'd know he could more effectively grind you down the rest of the day had he avoided it.

You might want to demand a larger than 5% edge if busting a player will break an easy table. You might want more than 5% if the chips you stand to lose would put you at a stack size where you can't take advantage of several recreational players at your table.

Honestly, this is where I think the art of tournament poker comes in. I could write 400 pages on it, and I'm not sure I'd do the give-and-take process justice. It is important you are conscientiously aware of what you're trying to accomplish in a poker tournament. I think this section will get you on the right track, but you'll have to solidify your thinking through your own beats.

Flopzilla

I do not know who created Flopzilla. I do not receive anything for selling their software. In fact, they've infuriated me at times with slow email responses.

What I do know about Flopzilla is that it seemed incredibly difficult to use when I first got a hold of it. Once I spent the few hours it took to understand its nuances I couldn't believe I'd ever lived without it. A hand analysis that once would take me hours now takes five minutes using this program.

Flopzilla is a hand range calculator. It can be used by live players or online grinders. It was \$30 when I bought it. Other than Hold'em Manager it is the most useful piece of poker software I've ever used.

I imagine Phil Ivey's mind looks something like Flopzilla. For mortals like you and I, who can't just visualize a hundred or more different combinations, Flopzilla is a must-buy. It also is a great program for demonstrating how we could be conceptualizing poker hands, beyond abstract descriptions of "table dominance."

What does each bet mean?

One of the first hands I show my students is a raise from the small blind. After they see it I ask, "How often does your bet need to work, mathematically, in order for you to raise here with any two cards?"

Most of the time when I ask this I get an "uhhhh..." response over the Skype call. Players know they should know this, but most of them do not.

Here's a simple example for you to try:

Blinds are 500/1,000. You are at a 10-handed table. The ante is 100, so there's 1,000 in antes in the pot. It is folded around to you in the small blind. You raise to 3,000. How often does your bet need to work?

I'd suggest you pull out a piece of paper and a pen while going through this chapter. I have found in my consultations that people retain about 20% of what they read. If they answer questions about it later they retain 60%+.

Since I can't physically be there to quiz you, you need to do it for yourself. Every time I ask you a question in this text, physically look away from the book. Look to your notepad.

Now, have your answer? Compare it to mine.

Your bet needs to work 50% of the time.

Some of you might have guessed that, but this is where I have to be a stern math teacher, and ask that you show your work. Most raises from the small blind have to work around 50% of the time. Very talented savants have internalized and perhaps taught it. However, many cannot show how that

number is produced.

Imagine you and I are flipping coins for \$50. I ask you, “Friend, how often do you have to hit your side of the coin here to break even?”

“Well, duh Alex, it’s 50% of the time.”

“Correct,” I say, “now show me on a calculator.”

If you have a calculator near you I would implore you to try to produce the 50% answer on your own. If you discover it naturally, it’s unlikely you’ll ever forget it.

You might pull up that calculator and go, “Well, I have \$50. I’m going to win another \$50 if I win. I can’t multiply, subtract, or add to get a fraction. So I must divide! But wait ... \$50 divided by \$50 equals one. I don’t need to win 100% of the time! That can’t be right.”

Here’s how you do it. Take the \$50 you throw down onto the table before we flip the coin. Now look how much is in on the table, the whole “pot”. We need these two different numbers.

The amount you bet was 50. The pot size is 100. You divide 50, your bet, by the size of the pot, 100. $50/100 = 0.5$. This is correct. On a neutral EV wager you need to win 50% of the time in order to break even.

Now, let’s return to our example where we’re raising from the small blind. How much is your bet here? Remember, we raised it to 3,000.

If you said what seems like the obvious answer, 3,000, you’ve made a very common mistake. Your 500 small blind is not part of your bet. It belongs to the pot, not you. We are not tracking how much money is invested. We are asking how often your raise needs to work.

Your actual raise is 2,500. You are risking 2,500 to win 3,000 (the total size of your raise) + the 1,000 big blind, and 1,000 in antes. To simplify $2,500/5,000 = 50\%$.

Many of you might find it strange we’re counting our 2,500 raise in the 5,000 tournament money we “win”. However, just like your small blind, once that money enters the pot it is not yours anymore.

Another way to think about it is that you are dividing how much you could potentially lose by all the chips that are going to go back into your stack if the play succeeds.

How often does he defend?

This math is all well and good, but how are we supposed to know if our opponent is going to fold 50% of the time?

This is a great question and, fortunately, the answer can easily be found. If you’re using a statistic tracking program like Hold’em Manager you can put on your Heads-Up Display a statistic called “Fold Big Blind to Steal.” It will tell you what percentage of the time your player in the big blind is folding to small blind, button, and cutoff raises. If you want to get more specific you can also put a statistic called, “Fold Big Blind to Small Blind Steal.”

I like having both. People react differently to positional raises. Some assume every button raise must be a bluff and they re-raise them feverishly. Others realize they’re going to be out of position throughout the whole hand and do not get involved. Some people think when you raise from the small blind that you must have a big hand, because you wouldn’t willingly get involved out of position. Others take offense that you’d dare enter a pot with them from out of position. It’s useful to know who you’re dealing with by toggling between the two numbers.

Of course, if you’re playing live you do not have the luxury of a heads-up display (HUD). That’s when a hand range calculator such as Flopzilla becomes useful.

If your bet needs to work 50% of the time in order to be profitable with any two cards, what percentage of the hands does your opponent need to defend?

If you're having trouble with this question try it this way. If your opponent cannot fold more than 50 times out of a 100 how many times must he play?

The answer seems too simple to many of my students, but it is whatever is left from 100, which in this case would be 50. Your opponent needs to defend 50% of his hands to make sure you can't raise-fold with any two cards.

If you put 50% into a hand range calculator you can see how difficult this would be to achieve (Diagram 1).

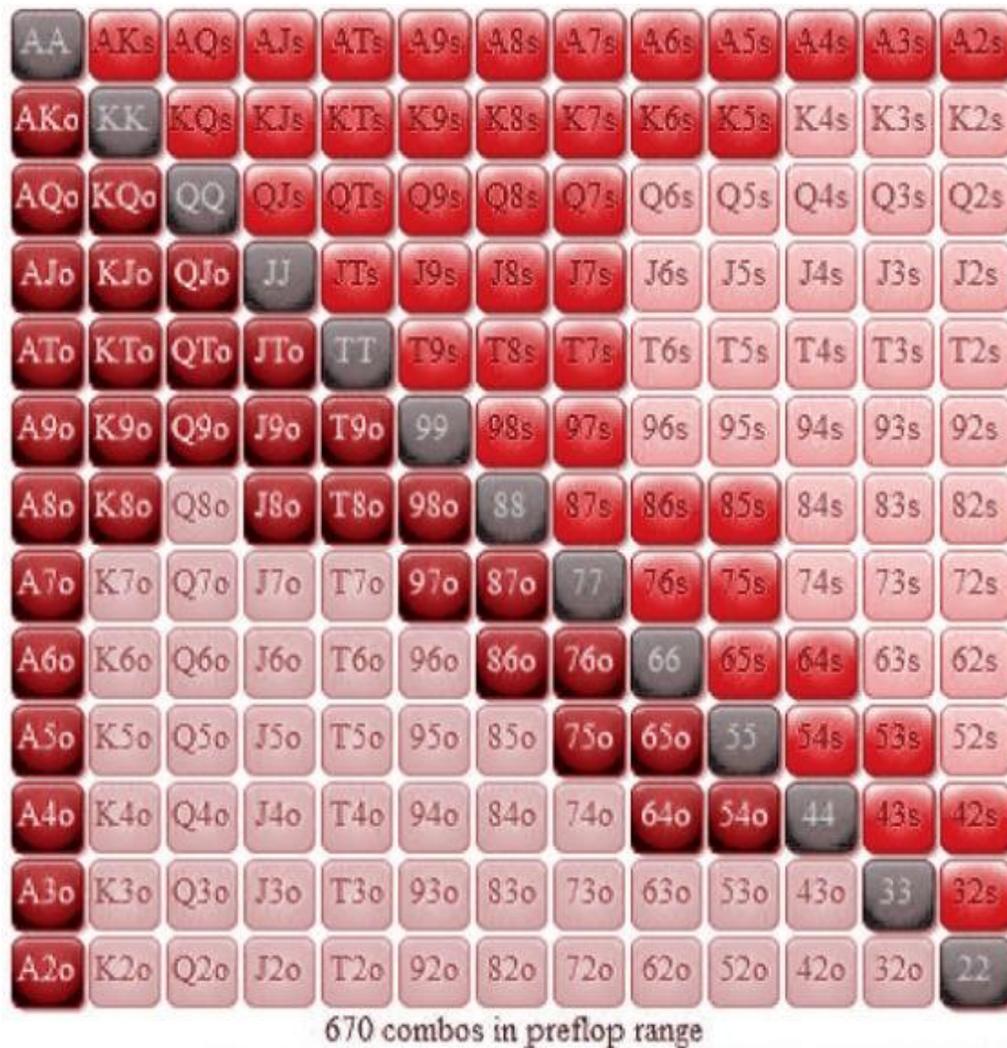


Diagram 1

As you can see this range is woefully difficult to actually play back with. Our player in the big blind will need to be defending with 6-4o and 4-2s!

Of course, we can play around with this range, substituting other hands, but there are not many combinations of suited two-gappers. You'd still need many of the 9-7 offsuiteds and whatnot to be defending correctly.

Furthermore, your opponents can't just flat with all of this range, otherwise they are giving you a free look at the flop. They must re-raise with all of these hands in order to stop you from making money with any two cards.

At the live table, you obviously cannot have an iPad open with Flopzilla. That's why I recommend before you play memorizing the worst hands in some common ranges. Then, when you do some quick mental math, and you realize how often your opponent needs to defend, you can recall what the

worst hand in that range is. If it seems like he's not coming close to defending with that hand you can proceed with the play.

Flop quads and fold

Imagine that we are allowed to play on a private table on an online poker site. They tell you they prepared this table for you – just because you're such a nice guy.

The table has you playing from the small blind 100% of the time. In fact, it has the exact same blinds and antes as the hand example we just discussed.

“Wait, what?” you ask. “How is this good for me? This is an awful position at a poker table!”

Yet, when you play at the table for a few hours you understand. The action is folded to you in the small blind every single hand. Every single time you raise from the small blind and your opponent never seems to play. In fact, you find out after a few more hours of play that he only plays pocket aces! This table that once looked like an awful waste of time is now a gold mine!

After 28 hours you finally collapse at the computer. Two hours later you wake up, with the awful taste of coffee-and-sleep breath, to discover a notice on the poker program: “From now on you will no longer be able to use the cards in your hand. The second after your opponent calls or re-raises your small blind raise you must fold, regardless of what your cards are. If he calls you, you have kings, and the board comes A-K-K ... too bad! You're not even check-folding. You're open mucking to the dealer upon seeing the flop, every single time.”

Now, has someone broken your ATM? Or do you still stand to make a ton of money?

The answer is you're still going to make a fortune. Your raise needs to work 50% of the time in order to break even. It's going to work 99% of the time if your opponent only plays aces. Your cards do not matter.

The Bellagio fountains

Now, ask yourself this question, and be honest. Did you know how often your bets needed to work?

A better question is the following. Do you think The Bellagio doesn't know the exact odds on every single bet that happens within their property? No. They built those fountains knowing what every bet required and what exactly would happen on their tables.

You know that tournament grinder who everyone thinks is lucky? He or she always seems to have chips deep in every tournament? Ever notice how even when they take a bad beat they seem to have the chips to continue, but when you take a bad beat you're just out?

The reason they have that cushion deep in tournaments is because they have a deep understanding of all these bets. It's not some intrinsic quality you lack. Those all-stars understand multiple situations when a person is folding too much. All those chips they picked up had nothing to do with reads or luck. It was good ol' fashioned work and 8th grade algebra.

If you did not know how often your bets needed to work, don't feel disgruntled. I didn't know any of this for the first four years I played poker. I've known players who have made north of \$5,000,000 who do not know any of this. Just be grateful for how much further you're going to get now that you do know what's going on.

Memorize this!

When I study poker I find it useful to write down my observations in a Word document. I try to turn

my observations into rules: “When X and Y occur then Z is possible.” I print these out and carry them with me throughout the day for quick review. I also make sure I read them before or after a study session or lesson. That helps me internalize them. I’ve lost count of how many times this work has saved me from a tough situation deep in a tournament.

I will discuss some of the first bet-sizing notes I took that I internalized in a moment, but first some questions:

- ◆ If you bet half of the pot on a complete bluff, how often does your opponent need to fold for your bet to be profitable?
- ◆ If you bet the size of the pot as a complete bluff, how often does your bet need to succeed?
- ◆ How about if you bet two times the size of the pot?

You should be able to rattle these off the top of your head. They’re your poker multiplication tables.

Without doing any math, how often do you think a bet two times the size of the pot needs to work. 80% of the time? 70%? 60%?

Let’s imagine a cash game pot of \$100.00. You bet these amounts on a complete bluff. The dealer has mucked your cards, but nobody has noticed. The second you are called or raised it will be revealed that you have no hand:

- ◆ If you bet 50 into a 100 pot you are risking 50 and the pot that will come back to you is 150. $50/150 = 0.333$. A half-pot-sized bet, therefore, needs to work 33.33% of the time.
- ◆ If you bet 100 into a 100 pot you will be risking 100 to win 200. $100/200 = 0.5$. Your pot-sized bet needs to succeed 50% of the time.
- ◆ If you bet 200 into a 100 pot you will be risking 200 to win 300. $200/300 = 0.66$. Your bet two times the size of the pot will need to work 66.66% of the time.

I was surprised by these numbers the first time I wrote them down. A bet two whole times the size of the pot only needs to work 67% of the time to be profitable? If I were to bet that much my opponents would routinely fold all but the three or four best hands, which meant they were folding 80%+ of the time.

This is a great example of a concept that would never be readily apparent to you if you just played. When you win with an overbet you don’t feel like you won much compared to what you risked. When the overbet fails it feels awful. Only through calm analysis away from the table can we reach a rational understanding.

Now let’s try something else. You can look at the numbers we derived up top. Without doing any math how often do you think that a bet that is 1.5 times the size of the pot needs to work?

150 into a 100 pot would mean you are risking 150 to win 250, so $150/250 = 0.6$. Your bet needs to work 60% of the time.

Even if your guesswork answer was off, I bet you were much closer to the right answer this time around.

Why I teach tournament poker

In the past, I played cash games for a living. I paid for all my tour expenses in Asia and Europe before I was 21 by playing 2/4 and 1/2 no-limit hold’em. However, I’ve always taught tournament poker.

This is for the obvious reason that I have more credibility in tournaments, but it's also because of how far bet-sizing theory can take the average tournament player.

No-limit hold'em becomes extremely complicated when you're ranging players on turn and river situations. I will get into how we can solve for our plays on those streets later, but I would not claim to be an expert on every turn and river. There are simply too many combinations to memorize.

However, the average guy can do a small amount of work and figure out when it is best to raise and re-raise as a bluff preflop. It is also fairly simple to solve for flop plays. Saving chips from fruitless continuation bets is important in cash games, but it's extremely valuable in tournament poker, where 3BB could be a significant percentage of your stack.

If you can get this far in your analysis you will be cashing in more tournaments than you deserve to. You will be the guy who, with the chips he's earned, can glide into a more fortuitous situation later on instead of depending on every flip and premium hand to hold on.

Blind stealing

Now that we've established some of the basics of bet-sizing we will expand into practical applications.

When I started playing poker in 2006 I raised whatever cards I felt like, whenever I felt like. One day a friend of mine showed me a training video where an instructor went on for 20 minutes about how horrible I was: "He can't raise and fold when he has less than 20BB. It's so easy for someone to put him all-in. Nobody is going to call him because of how little implied odds they would have. He raises with J-9 suited or whatever it is from early position, and his cards have no value, because he's never seeing a flop."

I saw a ton of logic in his analysis. After discussing with some other accomplished tournament players, I decided to not raise from a short stack unless I was going to call an all-in.

I promptly lost six figures. I won it all back, but it took adjusting this catch-all strategy. I only rarely raised when I had a short stack, when I was absolutely sure the players behind me would fold.

At about this same time some guy named Phil Hellmuth was winning his 12th or 13th bracelet. He routinely raise-folded from any stack he wanted to. The forums went off on him. "What a terrible player!" the collective grinder nation seemed to yell from the bowels of cyberspace.

One day in a lesson I was teaching some Brazilian kids about how you can't raise and fold from a shorter stack. They challenged me. They wanted to know why. I did something only an amateur coach would do. I said, "Trust me on this one."

Fortunately for me, beginners are some of the greatest teachers on earth. They are not encumbered by convention. They said, "There's this player named Pessagno here. He always raise-folds from short stacks. He is the most consistent player we have. He does nothing but win."

I thought back to Phil Hellmuth's success. While I clutched onto this "given" tournament concept for longer than I care to admit, I eventually decided I had to try and prove to these kids it was a bad idea to raise-fold when I have a short stack. If I was a tennis professional I'd have to study John McEnroe's game, even if I didn't care for John McEnroe as a person. It was the same in tournament poker with the flamboyant antics of Phil Hellmuth.

I went back to the first training videos and tried to find where this short stack principle was established. I couldn't find it. Literally, it seemed like some big name pros said it in 2006 and everybody began repeating it. There was no mathematical proof to back it up.

I asked a friend of mine to help me with the math to find out, chipEV wise, when we could raise and fold from a short stack. (Note: ChipEV means when something is purely profitable without ICM

considerations.)

We already did the simplest application of this in the first part of this chapter, but what would you do if you're raising into more than just one player.

Say we're opening on the button. We have the dreaded 15BB stack. Blinds are 500/1000. Again, we're at a 10-handed table. There's a 100 chip ante. You make it 2,000 on the button. You're making it 2,000 to win 4,500. Your bet needs to succeed 44.4% of the time in order to be +EV chip-wise.

Well, how do we know if our bet is going to succeed that often? First we need to establish some ranges for what our opponents are playing.

Let's say we know they're the typical tournament pros who feel they have to move all-in or fold in this situation. Now let's say they're both playing the exact same insane pushing ranges (Diagram 2).

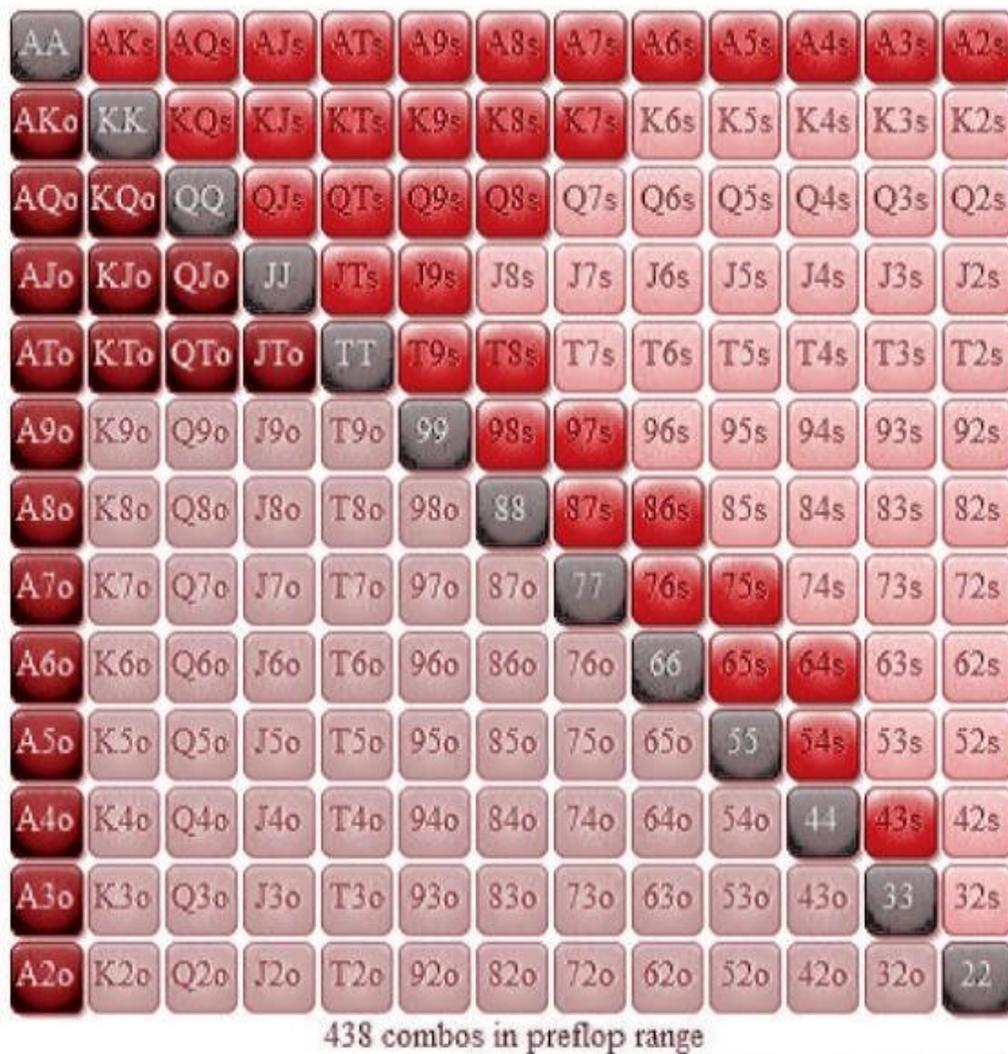


Diagram 2

This range contains every ace, many suited kings, any two cards over ten, all suited connectors, and almost every suited one-gapper. It also means that the small blind is jamming 4-3 suited. I don't know about you, but I don't normally find people willing to jam with 4-high.

Why would we use a range like this which seems so unrealistic? Because when we're bluffing it's a good idea to test your bet against the worst-case scenario. I call this "The Terminator Range." If you can bluff this impossibly wide range then you can bluff always.

So, can we bluff these nutcase pushers? Yes, we can. Here is why.

If our opponents are 3-bet/getting it in with this 33% of hands and they're not calling with anything

due to lack of implied odds, what percentage of hands are they folding?

The correct answer is, of course, everything else, which is 67%.

So we have one guy who is folding 67% of the time and our bet needs to work 44.44% of the time. We're in good shape versus just him, but how do we know how often both players are folding?

Well, we just multiply their folding ranges like fractions. In a traditional calculator, you would enter $0.67 \times 0.67 = 0.4489$.

So, both of your opponents are folding 44.9% of the time in this situation. Since your raise needed to work 44.4% of the time you are (barely) +chipEV here.

Now, if we have two opponents who are re-raising all-in with 4-high should we raise here? No, the edge is small enough that it is negligible. Due to ICM the chips you're risking are worth more than the chips you stand to win. You need to be offered more of a premium on your investment before you partake.

However, this is an example of a base line observation I'd put in my notes. I'd write down, "If my button raise needs to work 44.4% of the time, I need to know my opponents are playing less than 30% of hands." With Flopzilla, we can play with the tool to see what those ranges could be. With a couple hours of practice we will be more precise than 99.9% of tournament professionals.

To account for additional players you're stealing into, you simply multiply more than two fractions. For example, when facing three players, it would just be $0.67 \times 0.67 \times 0.67$ if there were another player here defending with 33% of hands.

In Flopzilla, there is also a neat feature called "dead cards." You can put your own hand there, and it will subtract those cards from all your opponents' possible combinations. You can use this feature to measure how much an ace blocker would help your cause.

Currently, Flopzilla does not change the percentage when you subtract cards in the "dead cards" feature. It will reflect it in a number above the percentage that says the number of combinations that your opponents can have. Pay attention in the following sections to learn how to wrangle a percentage from these numbers.

What if they flat?

As you can see, if someone can raise this wide, it's a pretty good idea to be defending with a wide range of hands. Many players have begun doing this by flatting from the big blind.

Oftentimes, when I teach the math behind blind stealing to a group, somebody will go "but what if they flat you? AHA!"

I will retort at this time, "Oh no! They flat out of position and fold when they miss the flop?! This sounds like 2006 all over again when online poker was the most profitable it has ever been. If you want to account for a flatting range you can group it with the hands that are also being 3-bet. This will be their overall defending range. Whatever is left is still their folding range. You can continue to discover whether raising with any two cards is profitable.

If you find that the players with wider flatting ranges are playing enough to make raising as a complete bluff unprofitable that doesn't necessarily mean you should fold. If you find most of their range is flatting then you should look at their "Fold to Continuation Bet" statistic. Know that this number is likely higher in practice if you're playing from a short stack, as your opponent will have lost the ability to flat you or raise your continuation bet as a bluff.

When their "Fold to Continuation Bet" is 60% or higher that means they are honest on the flop, as you're missing the board about that percentage of the time. These players are simply flatting and gifting you with more chips every time they miss the board. This is not a bad thing. If their fold to continuation bet is 40% or lower perhaps you might consider a fold preflop.

Re-raise bluffing

One of the sexiest plays in no-limit hold'em tournaments is the 3-bet bluff. Unfortunately, players have really beaten it to death. It's harder to pull off now than ever before. It seems that many young guys would rather 4-bet away their tournament than feel like they were slighted by a measly 3-bettor.

I've heard many pros say they don't even try to 3-bet bluff anymore. I think that's an extremely backwards adjustment. We just need to become more precise with our 3-bet bluffs.

One of my favorite places to bluff from is the big blind. Many people seem enamored with the small blind. I used to like it because there was only one person to act behind you and people thought that for you to 3-bet out of position, you must have a very good hand.

People seemed to stop assuming this was a value hand a few years ago, but that hasn't stopped a flood of guys who seem to only 3-bet there as a bluff.

The reason I like 3-betting from the big blind is because many people size their 3-bets from there incorrectly, and this provides some cover.

An example: Again we are at a table where blinds are 500/1,000, 100 chip ante, 10 players at the table. There is 2,500 in chips in the pot to start the hand. The button opens to 2,000. The small blind folds. It's on you in the big blind.

If you were to 3-bet bluff in this spot before reading this chapter what would your sizing have been?

If you're like many tournament players, your 3-bet would be between 4,800 and 5,300.

So let's say you make it 5,000 here. How much are you risking? What is your actual bet? Oh yes, that's right, the 1,000 big blind belongs to the pot, not you. It's nice that they let you put it into your bet when you 3-bet, because it makes your raise look scarier than it actually is, but you're not risking that 1,000 chip big blind.

What you're really risking is 4,000. You're min-raising, out of position, often with a real piece of crap hand. This is just begging for trouble.

Instead, you should strive to neutralize their positional advantage. Position is important when you have to play a flop, turn, and river. It doesn't matter so much when you shove 17BB all-in from the small blind. Let's try to simulate that scenario with a large 3-bet. Our opponent will either have to continue with a range so good we know we won't be touching a chip in further streets, or they will fold. Positional disadvantage nullified.

If you make it 6,500, most people will think you're nuts. They'll think you're one of those guys who is afraid to get his jacks cracked. What they are certainly not going to think is, "I bet I can 4-bet this guy off of his hand."

In reality, your bet doesn't need to work too often. You'll be risking 5,500 to win 10,000. Your bet will need to succeed 55% of the time in order to be profitable.

How can you determine if your opponent is folding 55% of the time? You can check their "Fold to 3-bet" statistic. You also should check their "Raise First" statistic. That "Fold to 3-bet" statistic is cumulative. If your opponent is afraid to open anything from the button because it's such an obvious steal spot then it's unlikely he's folding as much as he folds on average. Examining where he opens the most and the least from can be hugely beneficial.

However, what if no one has 3-bet him, and we do not have that stat? What if we're playing live poker and don't have those numbers? Then we're going to have to work the ranges.

The easy way to do this is halve whatever you think he is opening, and realize he needs to defend with those hands. For simplicity, let's assume the opponent needs to defend with 50% of hands instead of 55%. If he is opening 25% of the hands from the button he needs to defend half of those hands in order for you to not be able to 3-bet with any two cards. That would be a 12.5% range. Do you know

what a 12.5% range looks like? Do you know roughly what the weakest hand in that range is? You must know this information to make these aggressive plays on the fly.

Let's start with a basic problem. Say our opponent is opening 33% of the time on the button over a large sample, but we haven't seen him react to a 3-bet. What does he need to defend with in order to make us not 3-bet with any two cards?

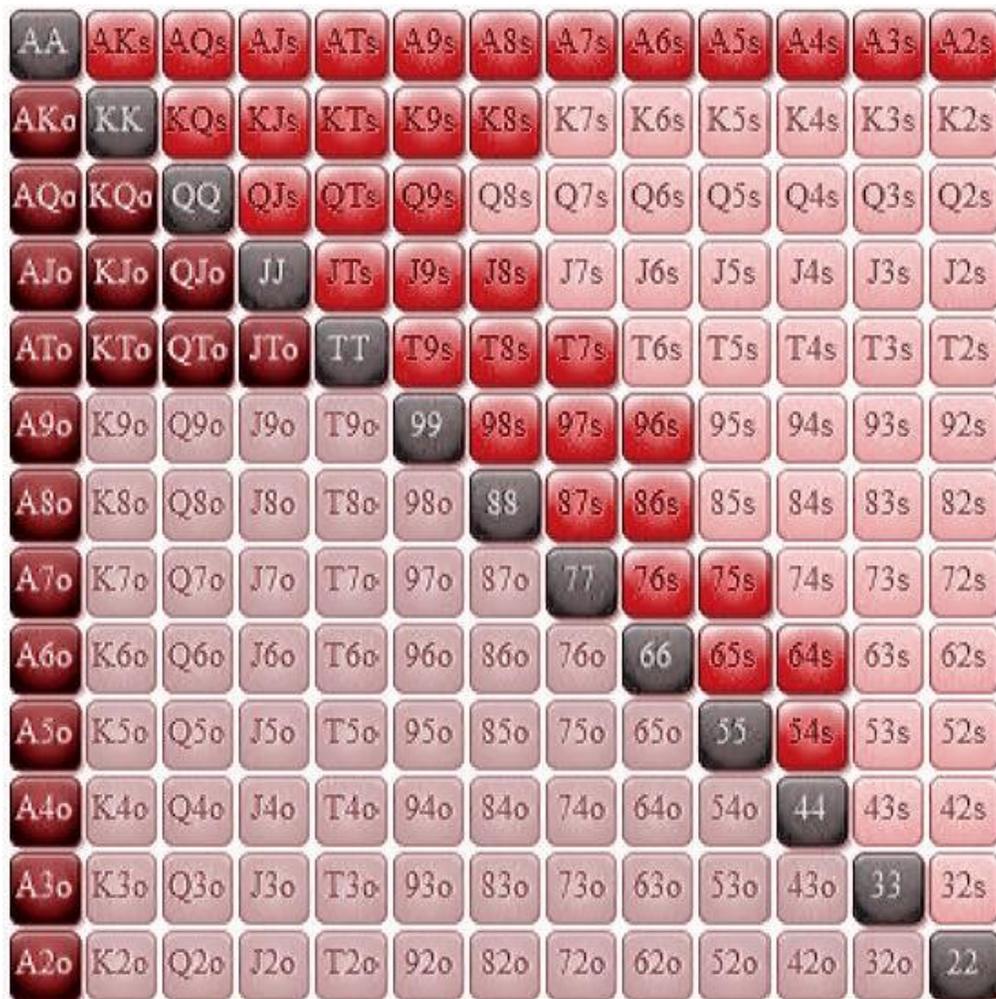
Well, let's give him a starting range (Diagram 3).

It's worth noting that this is a fairly controlled button opening range. It's more likely these days that people will open any suited king, any two-gapper, and other holdings.

However, since we're planning a bluff, it's intelligent for us to start with a slightly tighter range than what most people are opening.

Now, below the hand range tool we see the number of combinations this range represents. I can't tell you how nice it is that there are actual calculators that do this work for us. Back in the old days you'd have to add every hand's combinations together by yourself!

So, we see in Diagram 3 that he is opening 438 combinations. If our opponent cannot fold more than 50% of the time he logically needs to defend $438 \times 0.5 = 219$ combinations. We could also halve the percentage from 33% to 16.5% but I've found combination counting to be the more precise way of calculating this.



438 combos in preflop range

Diagram 3

Let's try to give him the minimum range he'd need to defend, which must contain at least 219

combinations (Diagram 4). This is 222 combinations which was the closest I could get to 219. This range barely breaks even versus our 3-bet.

Now ask yourself. Is this a range you would expect your opponent to defend with versus 3.25 times 3-bet? I know myself, even as someone who professes to use this move, I fold A-Jo a little too much in this spot. Especially if the gentleman is a live player in his thirties. I assume he is scared of getting his queens cracked, or he thinks A-Ks is a drawing hand.

Even versus a good online player, if we are playing with a 40BB effective stack, I feel stuck here. I don't want to flat with K-10o and I really do not want to 4-bet it. I also do not want to do anything with the smaller pairs. I'm pulled in by the illusory charm of "waiting for a better spot".

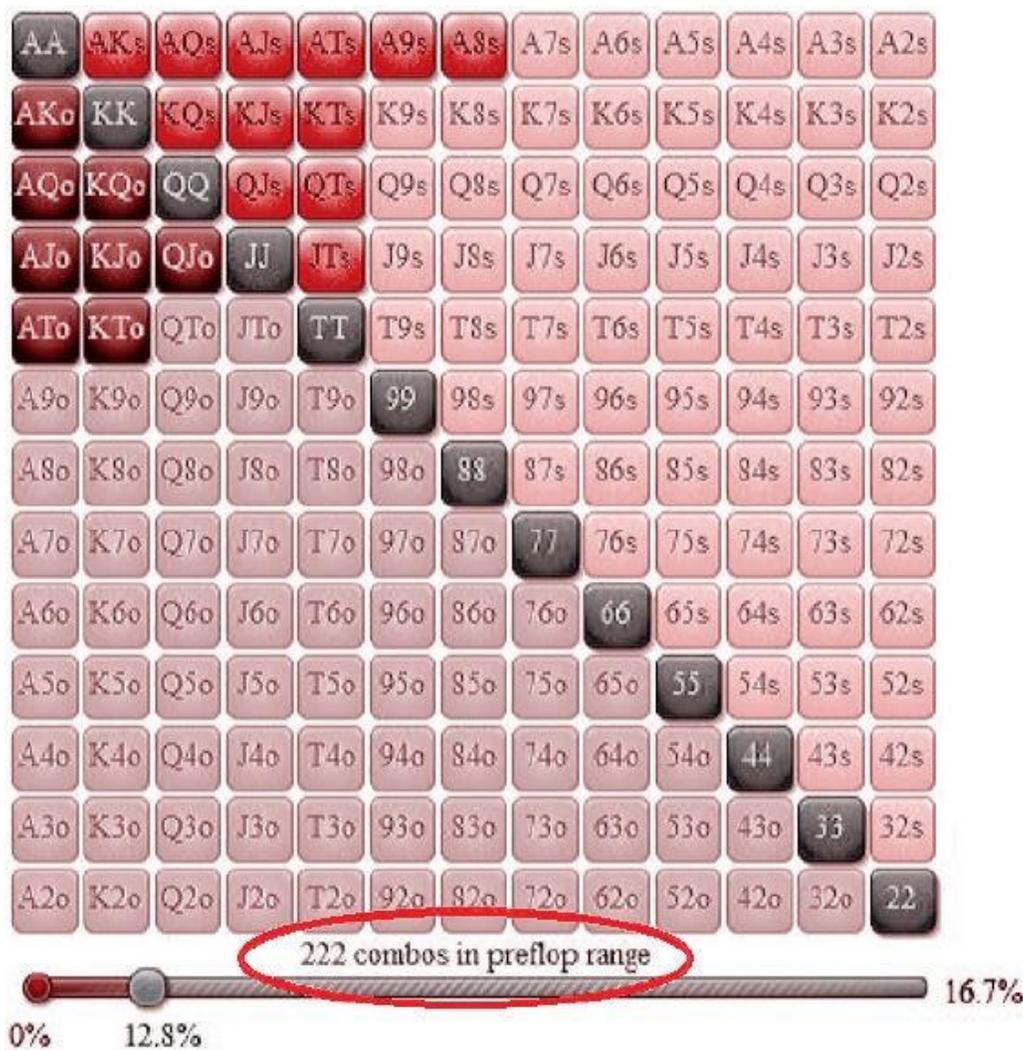


Diagram 4

The work I just did, with writing and copying/pasting the photos, took me less than 20 minutes. If I had just been in my house showing you, it would have taken three minutes. But from now on, we know if our opponent is opening about a third of the hands on the button (remember what that range looks like) and our 3-bet needs to work 50% of the time, we can 3-bet to a large amount if we think they will not defend with the smaller pairs and mediocre suited aces.

Obviously, we probably want to make our written "rule" a little more precise than that. I suggest bullet points using as many precise details as possible. This is a rule we should print out and take with us throughout the day. If you memorize enough of these you can really stay out of trouble. The pros won't be able to do much to exploit you, because you will understand what your range needs to do,

while they'll be "feeling" their way into an answer you already know they're unlikely to achieve.

By grasping this simple math you can solve for whether your 3-bet bluffs are correct or not. I really suggest if you're an online player that you filter for every time you 3-bet with nothing and see if, through hand range analysis, your play is logically cleared. Figure out the range your opponent defends with, divide that number of combinations by the number he started with, and see what percentage of the time he was folding. If he was folding a higher percentage of the time than your play mathematically necessitated, you could check-fold 100% of flops and still make money.

What if there are other players?

If you are 3-betting from the small blind you need to account for the big blind.

Say you make a 3-bet from the small blind which is to 6,500. The small blind was 500. You're risking 6,000 to win 10,500 (the amount in the pot including 6,000). You know instinctively that this needs to work around 57% of the time, so you could just run with that in real time.

But, for the sake of accuracy, you open a calculator and figure it out: 0.5714.

Suppose the button opener folds 70% of the time to 3-bets. You look at his "Raise First" statistics and find that he raises the most from the button, so logically you know that he has to have more garbage hands in his range.

So, you have a 70% fold to 3-bet, and you're more certain it will hold up because they're opening so much crap. Maybe, to be safe, and to account for the general suspicious nature people have when their button raise is 3-bet, we make it 65%.

What do you think the big blind is playing versus a raise and a re-raise? If you think it's 10-10+, A-Qo+ then your guy is playing 5% of the hands.

The button, therefore, has an estimated folding range of 65% or 0.65. The big blind has a folding range of 95% or 0.95.

To get their combined folding range you would simply multiply the two, $0.65 * 0.95 = 0.6175$.

Both players are folding 61.75% of the time. You needed them to fold 57.14% of the time to show a profit. You could do this play with any two cards.

To extend this to more players, estimate their hand range with Flopzilla, and multiply the percentages of hands not played. You'll quickly find out that it is not advisable to 3-bet much earlier than the cutoff, because it is too likely someone wakes up with a strong hand.

The ace blocker

Your opponent's most likely 4-bet combinations will contain an ace. The reason for this is simply mathematical. There are 12 combinations of every two-card starting hand, such as an A-K. There are only six combinations of every pair. Therefore, the majority of hand combinations that will be raised and jammed will be two-card combinations that contain an ace, the highest card.

Removing an ace from the deck can block 12% or more of your opponent's jamming combinations, depending on the range you assign to him. Having an ace in your hand is extremely valuable if your opponent is not keen on flatting 3-bets. However, if your opponent does like to flat 3-bets then you should be careful with A-x holdings, as they can make a number of expensive second best hands.

Stack manipulation

One way you can make sure your opponent is not flattening your 3-bet, or 4-betting for that matter, is by manipulating the stacks so he cannot do so.

An example I see frequently is when a player with 40BB opens in the cutoff to 2BB. The player on the button, also with 40BB, decides to 3-bet his typical amount, 4.8BB. The blinds fold. Well, now the cutoff player has a wealth of options. He can force the button to defend for all of his chips by 4-betting only 8BB more, making the total bet 10 blinds. He will be risking an additional 8BB to win almost twice that amount, meaning his raise doesn't need to be successful more than 55% of the time. Yet, the button, who was so eager to exploit his positional advantage, now feels he needs to jam 40BB in order to do anything about it. You can argue that he could flat, but the option isn't very attractive either, especially if he doesn't have a read on his opponent.

What if the button made it 6BB instead of 4.8BB? This play is not popular, but mathematically there isn't much reason for that. The blinds are going to come over the top of a raise like that very seldom. The cutoff is stuck. He can't flat and feel like he has great implied odds, and any 4-bet will commit his 40BB stack. You've more effectively checkmated him. He has significantly fewer options.

Pay attention to what your opponent could do when your stack is vulnerable. Try to turn the tables on him.

Cold 4-bet bluffing

The cold 4-bet is one of the few plays that is not only stunningly underused but also misused. The situations for it are few, but the 7BB or so it allows you to capture can make a huge difference.

Many people say the only way you can learn when to 4-bet bluff is by trial and error. I disagree. We could set up a number of hypothetical situations and learn from them instead of putting our own money and time at risk. This is why when the middle-aged players ask me if they have any chance in poker I give them an emphatic yes. Lee Nelson was 63 years old when he started tearing up tournament poker. I would argue that the amount of time he spent studying the game outside put him at that level way before experimental lessons would have taken him there.

Let's set up a likely situation where we'd try a cold 4-bet. We have A-x. The other card doesn't matter, because there's no chance we're getting flattened, and we have no intention to call a shove.

Player 1 opens from the cutoff with 40BB. He makes it 2,000 at our fictional 500/1000, 100 ante (10 players) table. Player 2 on the button makes it 4,500 on the button, also with 40BB.

We have them both covered. We decide to make it 13,000 from the big blind. We are risking 12,000 to win 21,000, which means our bet needs to work 57.14% of the time.

While the numbers might not be exact (you're unlikely to be at too many 10-handed tables), a similar situation will play itself out in many of your potential 4-bet bluffing spots. How do we figure out if we should 4-bet here? Well, we take possible opening and 3-betting ranges, and see where we can draw the line. Then we write down what that line is, and take it with us on our daily business.

Let's try one. The original raiser is opening with 40% of hands. This is why the button was 3-betting so much. We see that the button's overall 3-bet is normally 14%, but it's 18% when on the button. It's very important to look at where someone likes to 3-bet, as there are many favorite spots. For example, somebody who 3-bets a good deal might never do it from the button because they're worried it looks too obvious.

For an estimate we say they're 3-betting 15% of the time in this situation.

How do we figure out if our 4-bet is going to work?

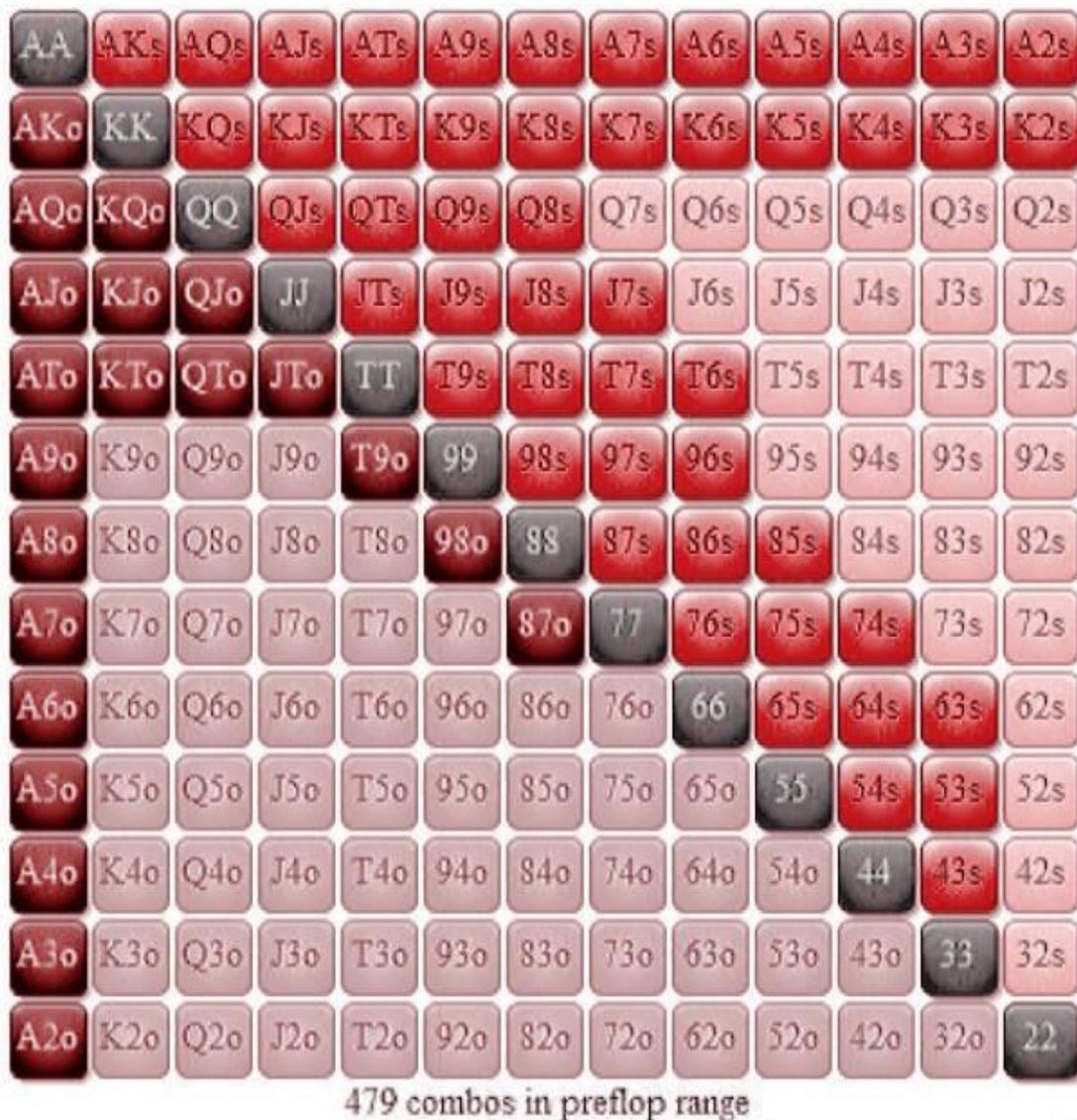


Diagram 5

First we take the 40% opener (Diagram 5). In this instance (although it isn't shown in the Diagram), we have an ace blocker. He has 479 opening combinations are possible, if he's playing a very tough 40% opening range.

Now, what do we think he is 5-bet jamming? We're unlikely to have much of a sample of this particular situation. It's a good idea to look at someone's "Fold to 3-bet" statistic. If someone generally respects 3-bets, they're far more likely to respect a cold 4-bet. If they generally do not believe 3-bets, they may assume that you believe the 3-bettor must be picking on his obviously wide opening range – meaning he expects you to cold 4-bet as a bluff some percentage of the time.

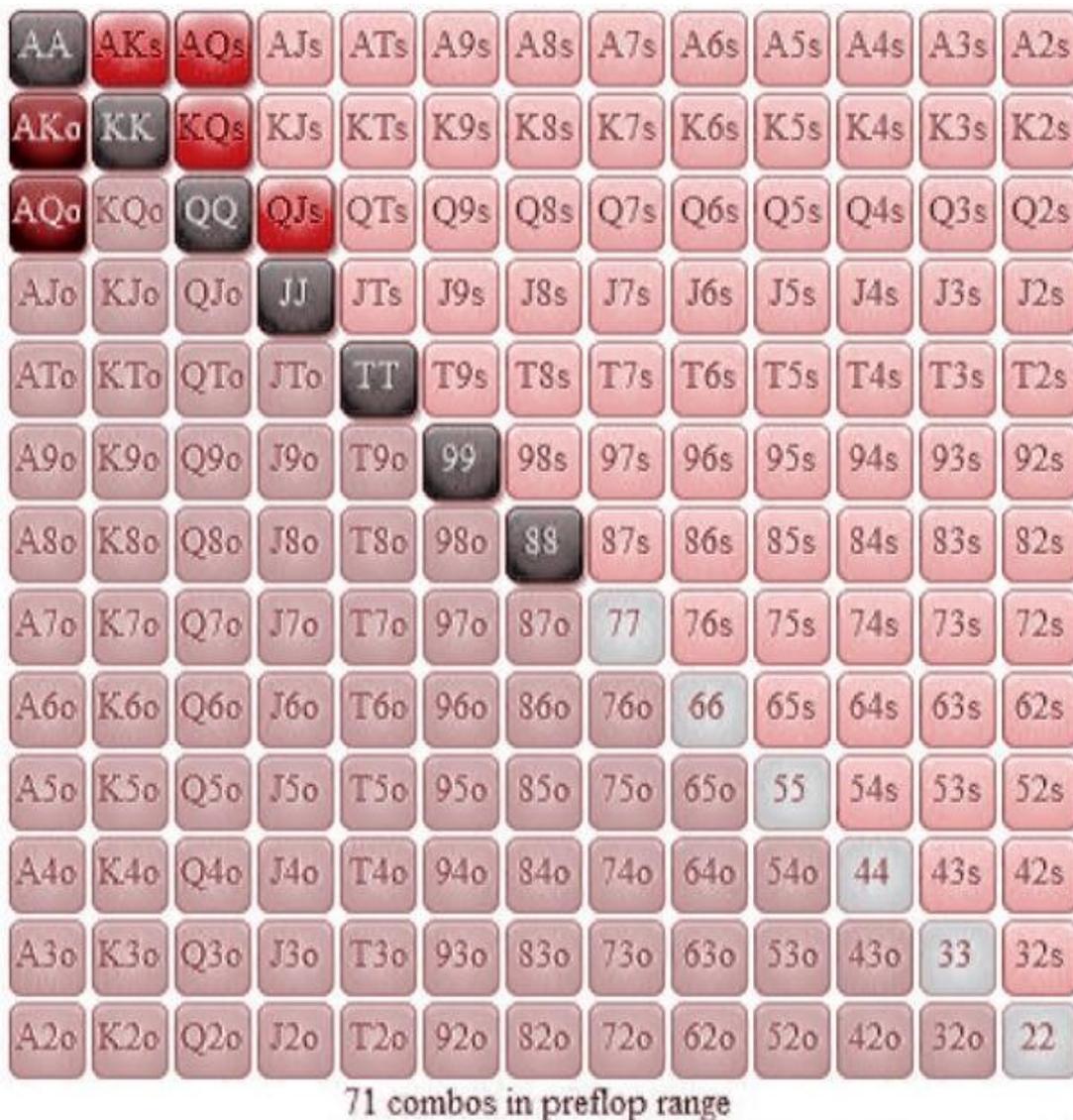


Diagram 6

Let's say this guy was fairly typical, with a fold to 3-bet of 60%. He knows you're a bit aggressive, so he might widen his range a smidgen, but he's not going nuts.

So, let's say he's defending the range on the previous page (Diagram 6).

As we can see, this is a "terminator range." I would not expect everyone to 4-bet A-Qo or 8-8 in this situation 100% of the time, especially with so little invested in the pot, but for the sake of argument let's say they are jamming this. That means Player 1 on the cutoff is defending with 71 combinations out of 479 he started with. $71/479 = 0.1482$. Player 1 is defending 14.82% of hands. To simplify, let's make this 15%. That means he is folding 85% of the time.

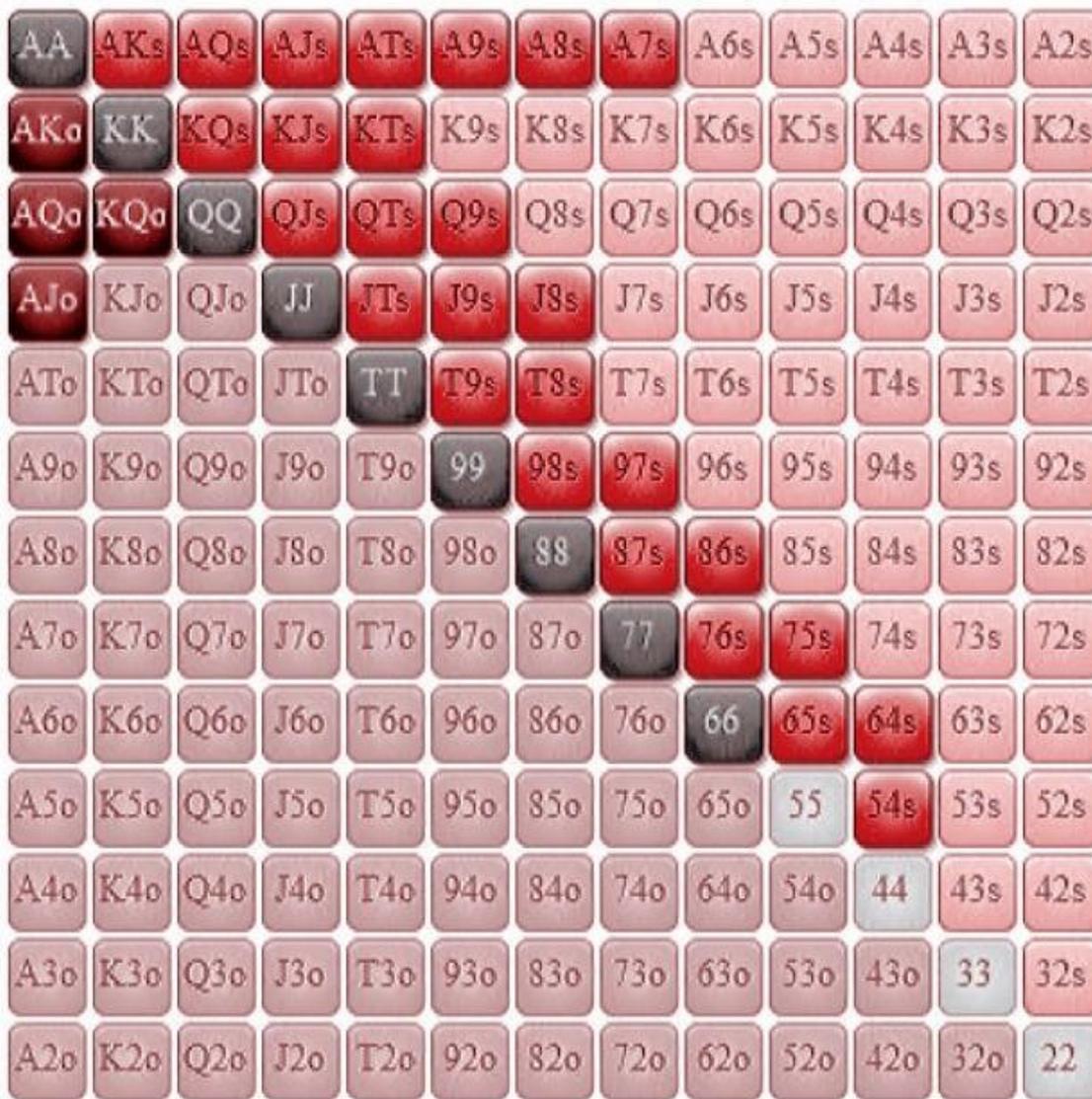


Diagram 7

Player 2 on the button is 3-betting 15% of the hands. It is worth noting there are several ways to compose this 15%. I have attempted to give Player 2 a more solid range than would normally be found in a bluffier 3-betting range, so we can prepare for the worst (Diagram 7).

Note: many people would flat J-10s here but would 3-bet J-7s as a bluff. We want more hands that could possibly be in our opponent's 5-bet jamming range. That helps us prepare for the worst, so we're including them.

Now, this range starts with 191 combinations. He's going to be playing a much higher percentage of hands than Player 1. But how many? Let's say he uses just the hands an aggressive and perceptive player would play (Diagram 8).

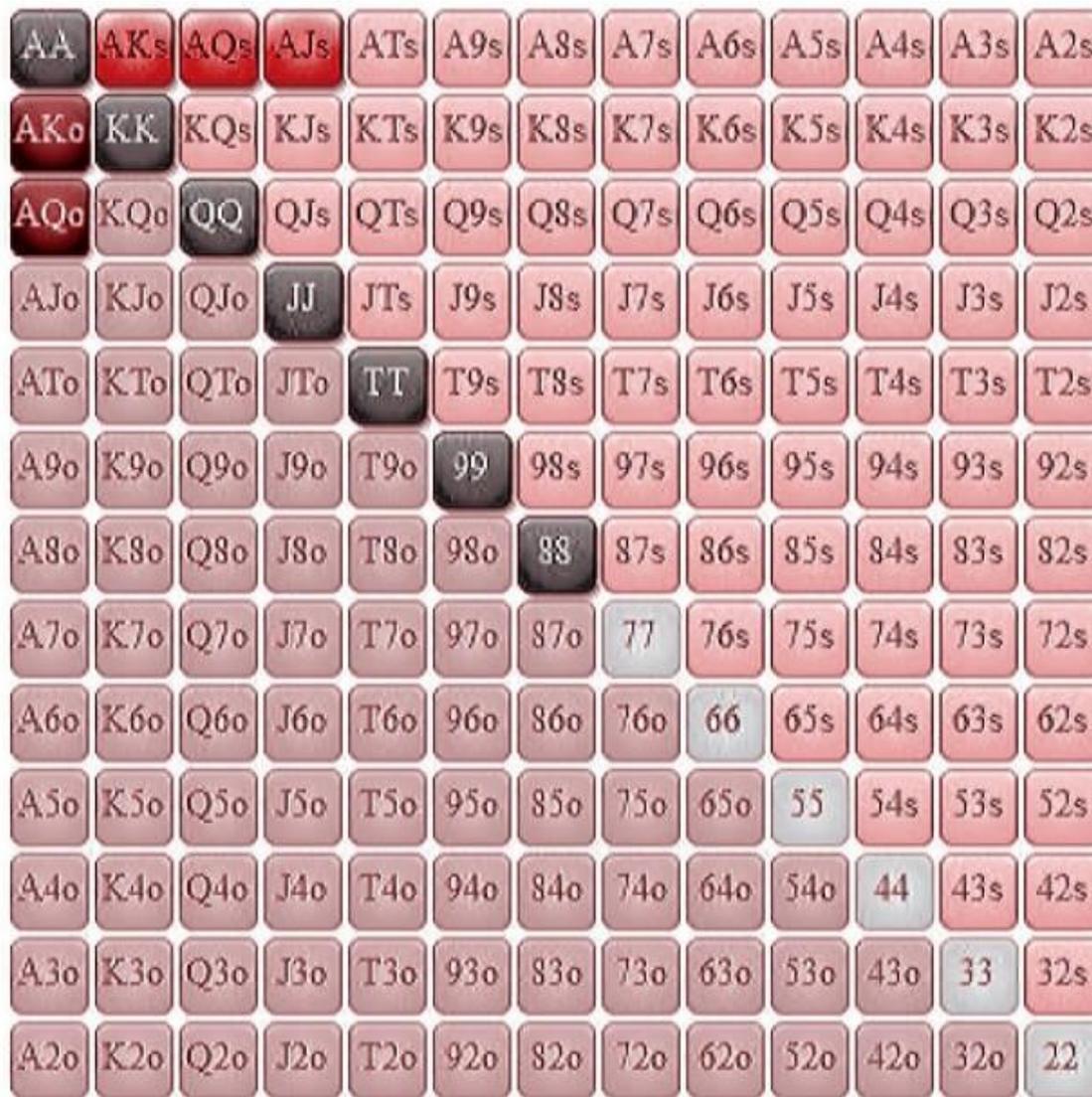


Diagram 8

Some would argue that this range is too wide. They say that many people would not jam A-Js. Others would say you could include some other hands in your opponents jamming range.

The truth is that this range is already wide. We're assuming Player 2 on the button is 3-betting 8-8 100% of the time, which is not likely the case. Frequent 3-bettors routinely flat hands they should be placing in their 3-bet range, because they know they will be forced to play a large pot if anyone plays back at them. They also usually 3-bet far more hands than they can profitably defend.

Our opponent is defending with 66 combinations out of 191 he started with. That means he is defending $61/191 = 0.3455$ or 34.55% of the time. For simplification, let's say 35% of the time. This means he is folding 65% of his hands.

Our first player was folding 85% of the time. The two of them are folding $0.85 * 0.65 = 0.5525$ or 55.25% of the time.

Was this enough to justify our cold 4-bet? No. Recall, we needed our 4-bet here to work 57.15% of the time. However, we also rounded up and gave our opponents the benefit of the doubt at every opportunity. We're likely right at the breakeven point.

What we can derive from this is a note such as:

When initial raiser is opening 40% of the hands and re-raiser is 3-betting 15% of the time, and neither has any special read, a cold 4-bet, with an ace blocker, which cannot be flatted will work approximately 55% of the time.

Now, whenever we see an inflated version of this we will know to attack. Say the initial opener is playing 45% of the hands from the cutoff and the button is 3-betting 20% of the time, and we are in the big blind. We will know to attack because it's going to be extremely difficult for them to be defending enough hands. Their ranges will need to be composed even more solidly (unlikely) and they will need to be defending a more grotesque amount of hands (unlikely if the table has not been active and if we have a normal reputation).

More importantly, we will know when to not 3-bet here. Just because a guy is 3-betting 20% of the time doesn't mean we can cold 4-bet, especially if he's aware of how often he has been 3-betting and the initial opener is only playing 25% of the hands. We can also see how difficult it will be to cold 4-bet with one or two players to act, if our initial raiser and 3-bettor are not playing insane ranges.

Should you continuation bet?

When I first started playing poker tournaments for a living it was a given to me that every tournament professional continuation bet too often. It was a joke between my friends when we played our first live events. "Oh, you know. Every hand is me raising, continuation betting, and then giving up. Not much I can do."

It wasn't until I spoke to an extremely talented Dutch professional that I realized the error of my ways. "Every time you continuation bet, have a reason," he told me.

The reason could be simple. My opponent's fold to continuation bet is higher than 60%, for example, is a great reason to continuation bet. That indicates your opponent is fairly honest, as it's hard to fold more than 60% of the time and be floating or bluffing many continuation bets. Also, you miss the board in no-limit hold'em around two thirds of the time. Our opponent seems to be folding seemingly every time that happens.

A good reason not to continuation bet was because you would not get value from anything. Say you have K-Qo and the board is A-K-x rainbow. Other than K-J and K-10 a typical calling range isn't going to have many hands that can call you that you currently beat. You're already beaten by an ace and there's no other overcard that could come off, so there's little risk in checking back.

Eventually, the tide changed in no-limit hold'em. Especially in tournaments everyone began pot controlling seemingly everything. Betting and then not knowing what to do was treated as career suicide. Hands that once seemed perfectly fine to continuation bet and fold were now treated like the holy grail for their minimal showdown value. I'd often hear a player with A-Jo in position say, "I checked back the 10-6-4 two-tone board because that smacks his big blind flatting range, and I have showdown value with my ace-high." They never seemed to describe what they were doing versus a turn bet, or if they were even aware of how often the opponent led the turn.

Some would back up their check here by saying, "What do I get value from? Am I really making a 4-x hand fold?"

Logically, I encourage my students to take on this reasoning. Before you bet you should always ask yourself whether you're betting for value or as a bluff. Doing so will keep you from making many impulsive bets that just don't make sense. I even encourage my students to record themselves playing, while they narrate the hands they're betting and why. I make them start their sentences one of two ways:

- ◆ "I am value betting, because _____ (hands) call me which I beat."
- ◆ "I am bluffing, because _____ (hands) that beat mine are folding."

You'd be amazed by how often a player is sure they need to bet until they try to explain it.

There is something to be said for cashing out our equity. The K-Qo on the A-K-x rainbow board is a safe check, because not many cards can diminish its equity. However, a 6-5 on an A-6-2 board does not have this luxury, as seemingly everything is an overcard which could steal our equity. A-J high on 10-6-4 is even worse to check back.

I knew there had to be a better way. Fortunately, there is.

Let's say we open K♣-Q♣ from the cutoff. Our opponent, a strong tight aggressive player, with a "Voluntarily put money in Preflop" (VPIP) of 20% and Preflop Raise of 18%, flats us from the button. The board comes A-6-5 rainbow with no clubs. Should we continuation bet, not having a backdoor flush draw, overcard, or anything?

Let's analyze. We think he'll respect a half-pot bet. Quick, how often does that need to work?

I hope you remembered. 33% of the time. This means our opponent will have to be defending 66%+ of their flatting range on this board.

Here's the Flopzilla analysis that I just cooked up. Let's see if our opponent is defending that often (Diagram 9).

In that list, next to the upper oval we have percentages of how often our opponent's flatting range has each type of hand. At the top we see he has a set 4.17% of the time. At the bottom we see he has no made hand 29.9% of the time.

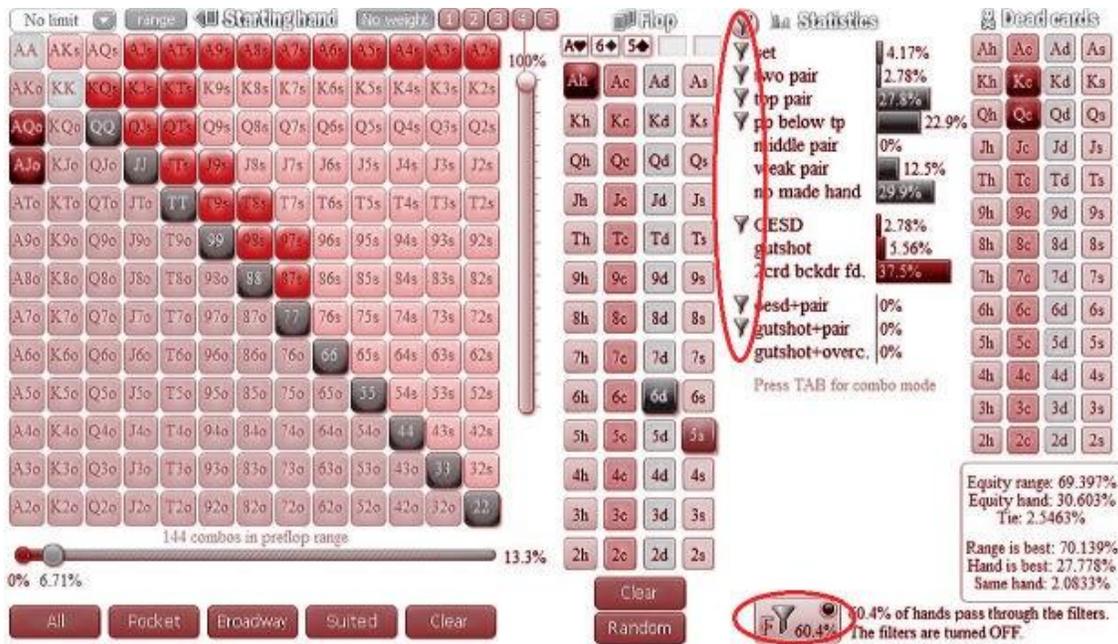


Diagram 9

You'll notice these numbers do not add up to 100%. That's because certain hands can belong to more than one range. For example, "No Made Hand" includes open-ended straight draws. Flopzilla takes care not to count certain hands twice, but instead wants to provide you a graphical representation of each range portion.

You'll notice in the upper oval a series of markers. Those are how you categorize different parts of your opponents range. I have put a filter next to every part of my opponent's range that I assume he is defending. You'll notice I put every pocket pair below top pair but above middle pair – so he's calling with 7-7. Essentially, my range only has him folding two undercard combinations and 4-4, 3-3, and 2-2. He's not folding often at all.

In the lower oval you'll see what percentage this filtered range adds up to. In this case, it is 60.4%. Recall, he needed to be defending 66% of his hands to prevent us from profitably continuation betting with any two cards.

Knowing how to do this is extremely important, because you will hear many people say, unequivocally, "You cannot bet this board." You can now produce Flop-zilla and say, "Prove it." If they can't, it's because they have never done this work themselves and they're making the mistake of treating their gut instincts as facts.

Let's take another board, same situation. 10♦-8♦-6♥. Again, complete brick, no backdoor draw, although now we do have two overcards. Do you think we should continuation bet this board? This is very similar to many boards where people go, "Oh this smacks his flatting range" (Diagram 10).



Diagram 10

You'll notice in this example the hands we have filtered are barely defending enough to prevent us from continuation betting profitably. However, look what I have included. We have our opponent playing any pair and any draw. 5-5, 4-4, 3-3, and 2-2 all are calling. He could also be calling with gutshot straight draws such as Q-J, but that actually helps your equity since currently you have that hand beat. So, we can deduce it would take a Terminator defender before our bet becomes unprofitable. Against any normal opponent who won't play 5-5 on this board you should bet. Considering if he flats you on this board his range is likely capped at one pair you should really bet, as you have overcard draws to beat him, and you could also bluff him on scarier turn and river cards.

What you end up finding is that on most board structures with some equity you can profitably continuation bet, especially if your opponent is not spectacularly tricky. You can't continuation bet when the flop is racked with aces and Broadway cards, and you have undercards and pairs. In addition, you can't continuation bet when your opponent is on the tighter end of the flatting spectrum, say when he smooth calls a UTG raise. Nailing down the particulars is a matter of practice.

Against more than one player

If you want to figure out how often your continuation bet is going to work versus multiple players the process is very similar to the other hands we've seen. Filter what you believe their defending range is

and deduce from that their folding range. If your first opponent is defending 60% of his holdings then 40% is his folding range. If your second opponent is defending 65% of his range then he folds 35% of his hands. To get their combined folding range you'd multiply 35% by 40%, which would be reflected by $0.35 \times 0.4 = 14\%$.

Yeah, they both fold 14% of the time. That's on the tougher end of the spectrum, but you're rarely getting two players to fold the required 33% of the time you need when you bet half the pot.

What's the solution? Bet smaller on fit or fold boards. Also, don't continuation bet in multiway pots without backdoor draws at the very least.

It also assists you greatly if you have a good idea as to what your opponents are doing on the turn.

Turn and river play

Throwing out more barrels than donkey kong

If you can learn to blind steal, 3-bet bluff, and cold 4-bet with efficiency you will be very hard to deal with in poker tournaments. However, if all you learn is to continuation bet most of the time you're heads-up, you'll only be as postflop proficient as 99% of tournament grinders.

What really separates the men from the boys is their turn and river play. This is where some work off the table is invaluable.

Let's say we're in the same situation as the last section, with the same tight-aggressive opponent. The board comes $K\diamond-7\spadesuit-5\spadesuit$. We have $10\heartsuit-9\heartsuit$, but we know this board bricks our opponent's flatting range enough that we can justify continuation betting.

We do so and he calls. Is our plan to shut down? It's important we pay attention to his "Fold To Continuation Bet" statistics on the flop and turn. Many people are honest versus continuation bets on the flop because that's where they make their big decision. They assume that if they flat on the flop they have to call down, because additional barrels are always coming. This person's statistics will be something like "Fold To Flop Continuation Bet" 65%, "Fold To Turn Continuation Bet" 30%. You should not blindly barrel against this guy.

Alternatively, if our opponent never folds the flop and routinely folds the turn you know that is the street where he becomes honest. His stats will be something like "Fold To Flop Continuation Bet" 31%, "Fold To Turn Continuation Bet" 65%. This means he likes to float, but if you batter him with the second barrel he goes away.

Knowing these details drastically changes how you should approach different turn cards. A $2\clubsuit$ turn, for example, doesn't change much, but that's fine if you have the person who floats a great deal. The two certainly didn't make them a pair they feel great about. You can fire and feel good about folding their various superior high-card holdings. If you have the person who is honest versus the flop continuation bet, however, that $2\clubsuit$ is an awful card. You can't represent anything now.

Now let's try something. We have a middle-of-the-road player, again, our 20/17 tighter grinder. He folds 50% of the time to flop continuation bets, and 48% of the time to turn bets. He likes to hold on a little more than the average regular, because he tends to start with a better range of hands, but he is not impervious to folding.

On this same board $K\diamond-7\spadesuit-5\spadesuit$ we see a $J\heartsuit$ turn. It gives us a gutshot but nothing else. Should we double barrel?

If you don't know the answer to this one right away, you're not alone. Let me show you how you could solve for it, starting with the flop (Diagram 11).

Our opponent's range to the left has narrowed considerably. That's because I clicked on the circled button. That "froze" our opponents range (derived from the circled filters) for analysis on the next card.

You'll notice that our filters are not over hands that are obviously playing versus us such as sets. That is because this time we are not analysing whether our opponent's defending range is weak enough to allow us to continuation bet regularly. The continuation bet already failed. We are moving to the turn.

What we are instead filtering for are hands that would just call versus our continuation bets. I excluded sets and flush draws because our opponent generally plays those hands in an aggressive manner. Remember, he is tight and aggressive. Once he gets a decent equity share on the flop he knows how to apply pressure and not allow draws to get there.

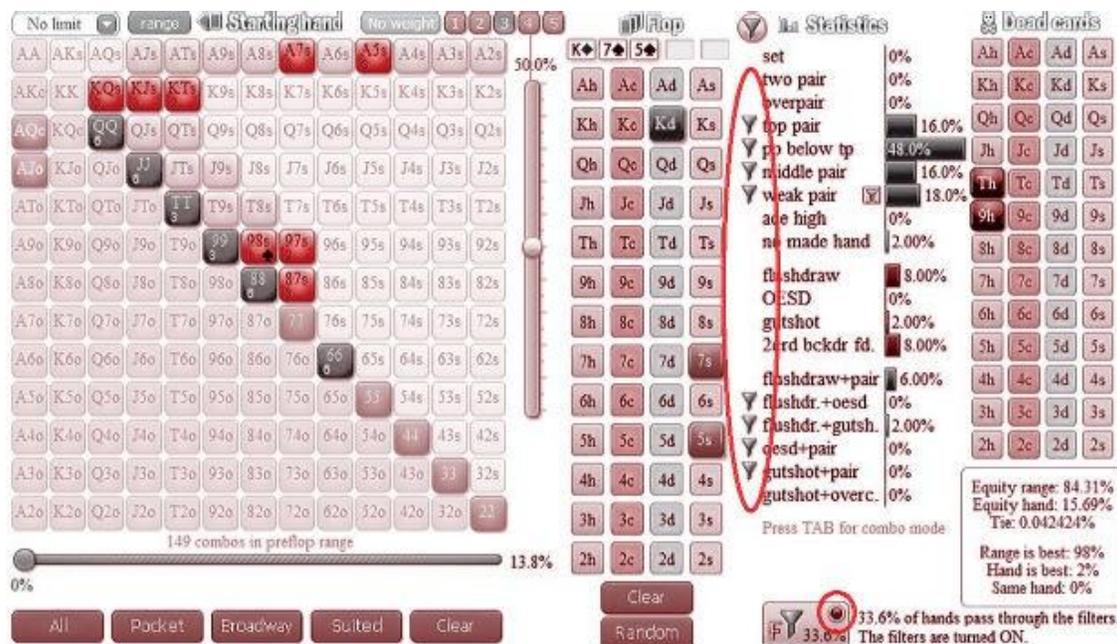


Diagram 11

Notice the little boxed filter next to the range portion "weak pair." This identifies that I edited the range. To do this simply right click the section. You can then delete hands you don't think will come along. For this situation I had him calling with all the weak pairs that were better than a 5, but I deleted 4-4, 3-3, and 2-2, assuming he'd fold them.

I removed all the flush draws, because that would help us with a turn double barrel. If he flats with a bunch of his mediocre flush draws, a missed draw on the turn helps us fire. While it's likely he'd only raise with the nut flush draws and draws+pair combinations I wanted us to have a tougher decision.

Now, let's put another card down under the flop section. This will enter the turn card and adjust the statistics on the right to reflect how his hand range has been changed (Diagram 12).

As you can see, the J♥ has drastically changed our opponent's hand values. He had a fairly strong flop calling range, but now 63% of his hands are weak pairs!

"What if he's not the type of guy to fold those hands to a double barrel?" Great question. Given his fold to continuation bet on the turn is only 48% that is a valid concern.



Diagram 12

Remember, that 48% was derived when people made typical turn continuation bets, say 50-67% of the pot. What do you think would happen if you bet, say, the size of the pot?

Quickly, did you know how often that pot-sized bet would need to work?

Like your multiplication tables, you should have known without thinking.

If you bet the size of the pot your bet must succeed 50% of the time. If your opponent here calls with Q-Q (as I've filtered for) then he is only calling 37% of the time. That means he is folding 63% of the time. You have a meaty double barrel opportunity here.

In Flopzilla, there is an option to lock the flop you had and then activate random turns. This is a great way to practice for several situations at once. Normally, you'd have to get into the same double barrel spot twice every few weeks and hope your memory is good enough to make some connection and eschew results-orientated thinking. This way, you can practice the situation you had trouble with, trying several turn cards, and visualizing different bet sizes. Keep notes on your findings.

What if...

Many times I show a hand like this and the next question I receive is, "what if somebody just really doesn't like folding to continuation bets? Their "Fold To Flop Continuation Bet" is 30% and their "Fold To Turn Continuation Bet" is 40%?"

Theoretically, if he is playing a wide range of hands preflop, your bet should be larger. Many aggressive players are putting up a front. They want to be perceived as aggressive and not weak. They don't want to do anything that will make them look stupid.

Calling an overbet for no real reason is considered stupid by most poker players. Overbets are not in fashion. Most of the players who make overbets are trying to get serious value by overplaying a premium hand. These aggressive players will consider you to be a straightforward player who is overplaying a premium hand and feel quite comfortable folding to it.

Alas, if your opponent is not playing a normal range of hands preflop or seems to be particularly testy that day, just check and fold.

One of the things that amazes my friends the most when they sweat me deep in large buy-in events

is how often a great player at my table will check and fold. They don't put those hands on TV because they're not particularly interesting, but all those saved 3BB continuation bets add up in the long run.

Giving up also shows maturity. Many beginning players can never check and fold to an opponent, because it insults their ego to concede a pot to another. The guys who are actually out to profit realize that money saved is money earned.

The mythical triple barrel

Try bluffing ten rivers in online poker and tell me how the experience went.

You back? Yeah, what a waste of time, huh? The problem with online tournament poker is that the river is not as threatening. On the turn your opponent doesn't get to see your hand when they call, and the hand isn't over. They have to sweat a new card that could hurt their holding. Additionally, another bet could threaten their stack.

On the river, none of this exists. There are no more bets or cards to come that could screw things up for them. Furthermore, when they call they get to see your hand. If they were really good at folding on rivers they probably wouldn't be playing no-limit hold'em tournaments. Given the choice of folding or investing a little more Monopoly money to win a great deal of Monopoly money and simultaneously satisfy their curiosity as to what exactly you were holding, then unsurprisingly most of these folks elect to call. As such, I don't recommend a triple barrel very often unless the bet is an overbet or puts your opponent all-in. When his tournament life is on the line he's more likely to think of the call in terms of real money and time invested, which may lead him to find the dusty fold button.

There's also something logically holding back the success rate of your triple barrels. Traditionally, we barrel for a specific reason. Our opponent has many possible hands, but is only going to the next street with the strongest among those holdings. Since there are so many weaker holdings, we can bet knowing that only the cream of the crop is calling.

For this reason, it's often a great idea to bet the flop for the same reason it's a horrible idea to bet the turn. Your opponent is honest and folding too often; he only continues with solid holdings which are unlikely to fold to another bet.

We've seen in the previous section how we can alter bet sizes to produce a fold. We've also seen how certain turn cards could drastically change the values of our opponent's flop calling range. Yet, when our opponent's range has been put through a flop and turn strainer, it's usually less likely they have much they can fold on the river.

That doesn't mean we shouldn't triple barrel. It just means that it is trickier.

One way we can set up a triple barrel is by betting small on the turn to set up a river shove. The real money and time investment of the tournament comes to mind when their tournament life is at stake. The small bet allows them to see the river with too many weak hands without a plan. Also, this is a great tactic if a number of river cards help our triple barreling range.

To find out what those cards are we can do the same thing we just did for the turn in Flopzilla. In the example we've been working with let's pretend we only bet 50% of the pot on the turn. We were playing too many tables and were on autopilot. This bet is not advisable for reasons we've already discussed and because few river cards greatly affect our perceived range.

However, in our example of letting an expanded range of our opponent's hands carry through, we bet half-pot and they called with anything better than third pair. This is reflected as follows (Diagram 13).



Diagram 13

You can see what is calling in our opponent's range. Now let's add the one overcard which could save our ass, the almighty ace (Diagram 14).

Now our opponent's range is in tatters. A full 67.6% of it is a weak pair! What is a weak pair? That is third pair or worse.

To give you an idea of how broadly you can bluff, imagine you bet 2 times the size of the pot. In a pot of \$100 you apply \$200 of pressure. You're risking \$200 to win \$300. $200/300 = 66.67\%$. Your bet would need to work 66.67% of the time as a pure bluff in order to show a profit.

If our opponent is going to fold third pair or worse on this river he will be folding 67.6% of the time. You will have a 1% edge. Certainly, this is enough to make a play chipEV profitable, but perhaps not enough to make us shove, considering ICM equations. Yet, if our opponent is also going to fold a king, he will be folding 76.42% of the time. You now have a 10% edge if you shove for 2x the size of the pot!

Of course, smaller bets can be just as effective and won't require nearly as high of a folding percentage.

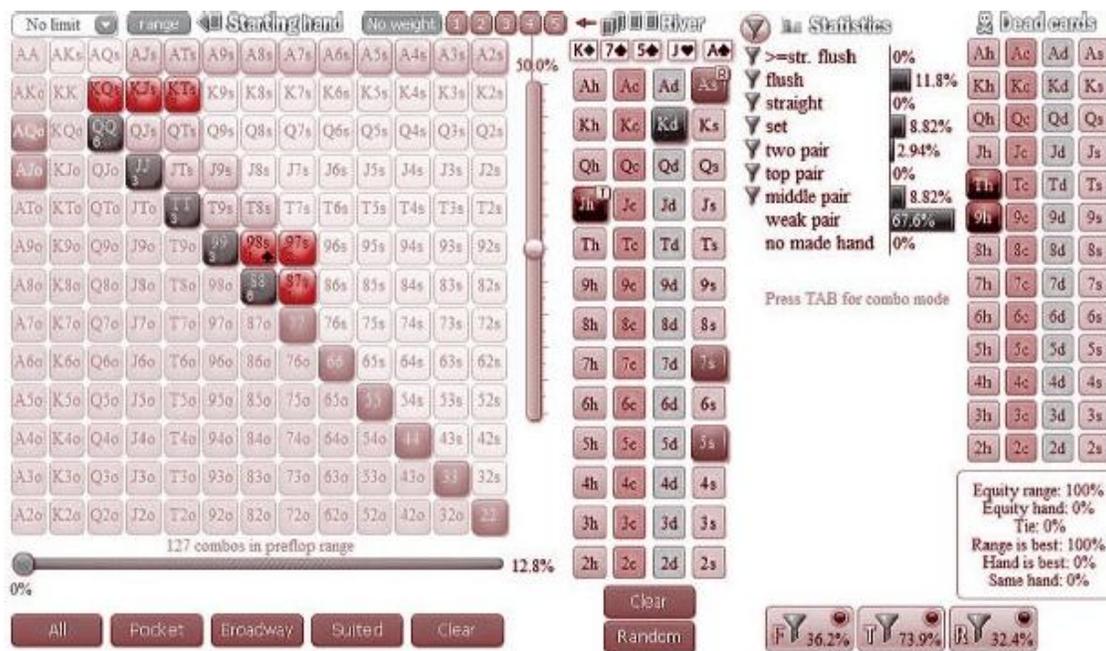


Diagram 14

This is where the math becomes especially interesting in no-limit hold'em. So many people would never try a bet 2 times the size of the pot, because it feels so gross when you lose and have to show a bluff. We, however, are going to adhere to logic, not what the peanut gallery will yell at us.

That's a check-raise, fool!

Three years ago, I was teaching for a larger backing house at a camp of theirs. They'd flown players from around the world to receive poker instruction from me and one of my friends for a week. The kids were great, but one instance really made them lose their mind.

Near the end of the camp, I played a session on a big screen for them. They were aghast at how often I flat from the big blind. "I would never do that!" they exclaimed. Then, when they saw me check-folding some bottom pairs, they looked like they were going to go into cardiac arrest.

In today's environment, it's much more popular for people to flat from the big blind. This worries some, as the game has changed and they don't know how to react. I addressed in a previous section why it's actually free money: people flat, miss the board 60%+ of the time, and then fold. We're in 2006 again!

To avoid being one of these people you need to develop a competent check-raise bluffing game.

One of the first things you should look for when planning a check-raise is the person's stack size. Imagine what their continuation bet will look like coming from their stack. If you check-raise will the person have room to flat you, allowing them to see the turn? Will they be able to 3-bet bluff you should they get suspicious? If they can't do any of these things then you've put them in a very tricky position. They will need to move all-in in order to catch your bluff. Many people don't have it in them to turn over a high card when all the chips go in.

The stacks I recommend to check-raise are typically around 30BB. If they have less than that it can work as well. In fact, your check-raise won't have to be as large, so it will mathematically need to succeed a smaller percentage of the time. However, one should be careful when trying to use a check-raise on these smaller stacks. When someone puts in a greater percentage of their chips they are more likely to say, "screw it" and pop in the rest of them. You won't be making nearly as many underpairs

fold.

You can also do a check-raise bluff on larger stacks, but you might want to make your check-raises larger. Most people size their check-raises somewhere around 2.2x their opponent's continuation bet. Out of position, this is an insult. It's saying, "I know you have nothing, and I'm going to give you an incredible price to 3-bet or float, because I know you won't do anything with it." Obviously, this injures some men's egos. It's better to make it closer to the size of the pot. Then your check-raise is absurd, and you're the idiot. They don't lose face folding, and remember, a pot-sized check-raise only needs to work 50% of the time. If you pick your boards correctly you'll know they have no pair and no draw 60%+ of the time.

What boards should we check-raise?

When people start trying to develop a check-raise bluffing game they try to bluff boards that are very hit or miss. Say they and their opponent are 40BB deep. Their opponent opens from the cutoff with 25% of their hands. He raises to 2BB. Our hero flats from the big blind with 9♣-7♣ after everyone else folds. The pot is now 6BB. The board comes Q♠-Q♥-2♦.

We've missed, but this looks like a very hard board for our opponent to hit as well. Yet, how can we know for sure how often our opponent hit the board?

Let's input everything on Flopzilla (Diagram 15).

Under the statistics column I've placed a filter next to every hand of our opponent's that is better than A-K high (as marked by "overcards"). You'll notice that only 43.6% of the time our opponent has A-K high or better. That means 56.4% of the time he has no pair, and no more than three overcard outs.

It looks like a great flop! We check, and villain on the cutoff bets 3BB. Delighted, we make it 7BB. Take that!

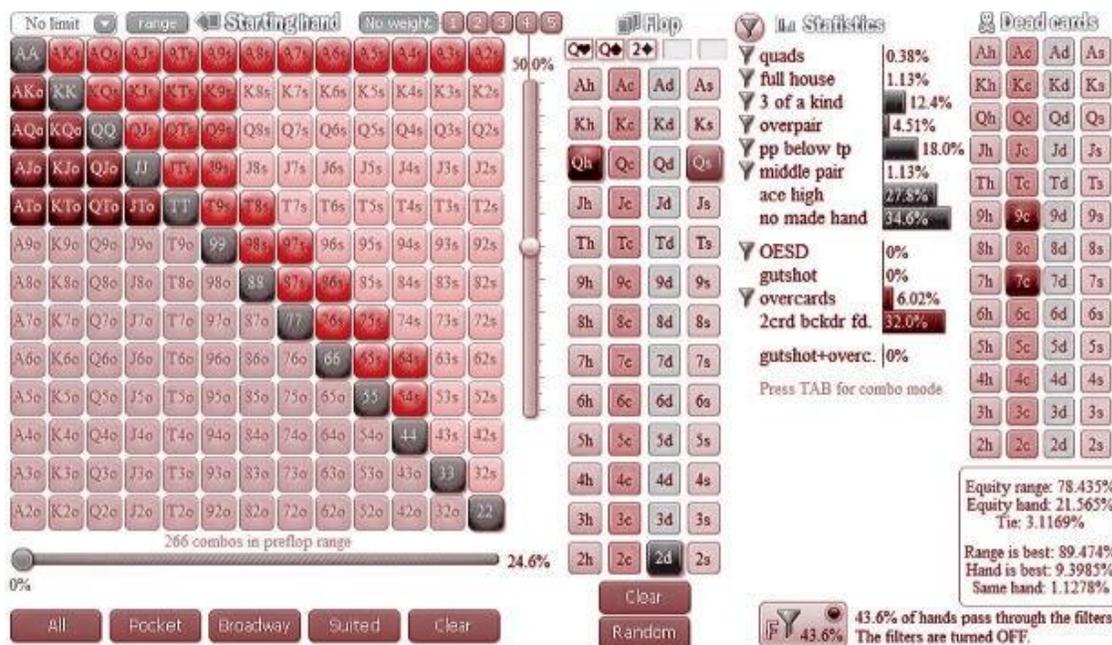


Diagram 15

The problem is if our opponent is a thinking player, (and most of them are thinking players now) he's going to wonder what you have. You have an even weaker range than he does. His opening range could still contain bigger pairs. Since you just called preflop, it's less likely you have those holdings.

If you hit trips on this board with a queen, what are you necessarily getting value from? You have the deck crippled. You might get value from a smaller pair right now, but will you get more on the turn? Furthermore, if you had Q-10 or Q-9s, you might be worried about building a pot versus a superior queen.

Normally, people with a queen here just flat, and many of your opponents will know this. They know that almost 60% of their range is pure air. You'd want that weak range to keep barreling, and you'd want to control the damage versus a superior queen. In short, it's very hard to sell a queen in this spot.

So your opponent makes it 14,000, putting it right back on you. He's risking 11,000 to win 27,000. $11/27 = 0.4074$. His bet here needs to work 40.74% of the time. That's not too often. He's gambling that 41% of the time or more you're going to fold.

This is actually a great idea, because there are only two queens left in the deck, and logically it's difficult to give you one of them. Also, it's unlikely you'll 4-bet bluff, considering that will require you to put in more than half of your chips. That is certainly feasible. You won't have to worry about what kind of price you'll be getting if your opponent shoves, because you will have 0% equity in the pot. However, many guys don't have that kind of 4-bet bluff in them. Also, ICM would imply that the chips we're risking here are more valuable than the chips we stand to win. We'll lose a good deal of our maneuverability in the tournament if we go down to a short stack.

If instead, what if we were to make it 10,000 on the flop versus our opponent's 3,000 continuation bet? We'd be risking 10,000 to win the 19,000 in the pot. That means our bet needs to work $10/19 = 0.5263$ or 52.63% of the time. Remember, our opponent doesn't have A-K high or better 56.4% of the time. You're clearing a profit now if he folds those hands.

Will he do that? Well, if he thought about your bet for a while he'd be suspicious. Who really check-raises to more than the size of the pot with a queen? However, I'd wager my house that most people who see these gratuitously sized bets don't think, "All right, awesome spot to 3-bet/fold more than half of my chips." If their backer or friends see them doing that they'll probably yell, "You idiot! Obviously he's some casual player who is afraid his slow played aces or his random queen is going to get sucked out on!"

Most people think this check-raise is weird and suspicious, but they are certainly not going to do anything about it. If they fold anything that isn't a pair that means they'll be folding 62.4% of the time. That assumes he's getting it in with A-2, which doesn't seem all that likely either.

Of course, if we were playing against Jonathan Little, we wouldn't make it 10,000 here. A talented player of his caliber is more likely to see through our ploy. Versus him we could make it 7,000. If he knows we know a good deal about poker he's unlikely to think we're doing that as a bluff, because the counter play is so easy to execute. We'll arouse enough suspicion to satisfy our bluff ratio.

Now let's pretend a different board came out, Q♦-6♣-2♦ (Diagram 16).

If we check-raise this board we can represent a far wider range of hands. We could be fastplaying a queen, attempting to get value from flush draws. We could be fastplaying a flush draw with an overcard. A set is likely to check-raise because of the flush draw on board (although, as you can see, our opponent has a flush draw less than a tenth of a time. While it's considered the normal play to check-raise to get value from flush draws perhaps we should rethink how often we use that play).

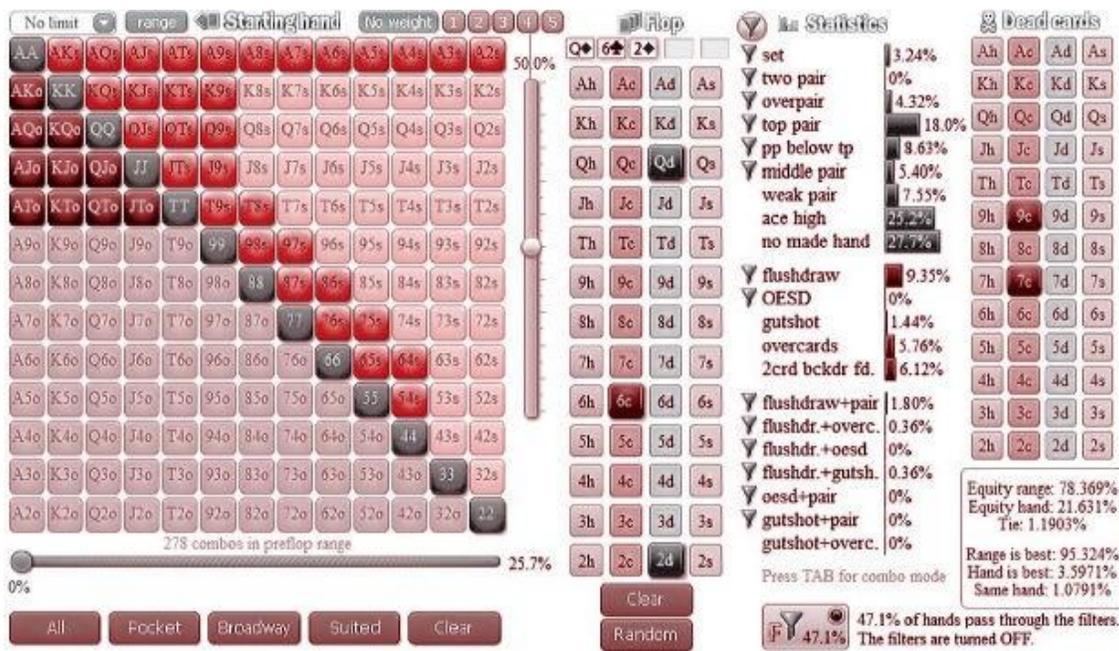


Diagram 16

Furthermore, look at our opponent’s range. Only 47.1% of the time does he have a six or better on this board. If we check-raise a larger amount it’s very difficult for him to do anything about it. Most guys don’t have it in them to call down with 5-5 or worse.

If he happens to get testy, a number of cards help us on the turn. Any seven or nine will outdraw his second pairs. A club or an eight will give us significant drawing equity. That gives us a nice discount on how often our bluff needs to work if we decide to barrel again on the turn.

Chicken board considerations

I’ve never really said this term out loud, but in my mind I’ve always considered boards like Q-Q-2 or K-5-2 rainbow boards to be “chicken” boards. If we check-raise them we’re not really representing anything. We’re saying, “I dare you to do something about this.” We’re gambling on our opponent not being able to do that.

There are times when this is a good idea. One time is when the stacks are so short that our opponent will need to move all-in to prove you wrong. Since he will have to turn his hand face up if he gets caught, many guys aren’t willing to shove with ace-high or worse.

This is a good litmus test for whether you can bluff one of these “chicken” boards: what does the guy need to jam? Many people will be quick to discredit your check-raise bluff by asking, “What are you representing?” The better question is, “What is he going to have to do if he wants to do something about it?”

The way to figure this out is to look at how often your bet needs to work and take the remainder. So if your check-raise bluff needs to work, mathematically, 40% of the time then your opponent needs to defend with at least 60% of his continuation betting range. Group the hands under the statistic portion of Flopzilla until you’ve come up with 60% of the hands. You’ll then see what he needs to jam or call with in order to profitably negate your check-raise. What you’ll frequently discover is that they will need to shove hands such as ace-high. If your opponent doesn’t have it in him to shove bottom pair or a high card you really don’t have to worry about how unbelievable your check-raise is.

Another time it’s a good idea to check-raise chicken boards is when you know your opponent is a

pot controller. I was heads-up yesterday versus a Belgian pro. I had in my notes that he liked to pot control a good deal of the time. In fact, it seemed like his greatest worry in life was having to bet/fold a pair. So, whenever the flop came A-4-2 rainbow and he continuation bet I laughed. What was he hoping to represent now? He'd check back most aces. He's at the tip top of his range, prepared to stack off, or he has nothing, and there's much more nothing than sets in this range. I check-raised even though I knew I wasn't representing anything, because 70% of the time I knew I'd catch him with two undercards, and no matter what price he had on a 3-bet bluff or float he wasn't going to do it.

That's another key component. You need to know your opponent doesn't get out of line. Many guys make all their money playing a thoughtful but careful game. If you continue to put them in spots where they're not comfortable, you will continue to see them mash the fold button.

Statistics to look for

Of course, in all of this analysis, we're assuming our opponent continuation bets with the entirety of his range.

Many people who discover this go, "Oh, this is all hypothetical then. I can't use this against any real opponent." If you want an excuse to keep playing a boring game, go ahead, run with that.

The truth is that giving this guy the entirety of his range is actually pretty generous. In the words of a Russian friend of mine, "Usually a player's checking range is stronger than their betting range." That is absolutely correct. If a player has nothing it's odd to see him not take a shot when you've just completed from the big blind, and have then checked out of position. If he has a pair he wants to pot control with he's far more likely to check with that. Many of the Flopzilla analyses we used had our opponent bet/jamming bottom pair, with no checking back of any pairs! His continuation bet becomes markedly weaker if we add in some pot controlled pairs.

Most of the time when you play \$2/\$5 no-limit or higher online you'll notice that people's continuation bet percentages rest around 60-65%. This is because the experience required to make it in those stakes requires you develop a balanced continuation bet range. These people are betting one third of the time with a strong hand and one third of the time without one. Additionally, one third of the time they check, balancing missed hands and solid holdings. That is an extremely difficult continuation betting range to crack.

What you won't see often at those stakes is someone with a continuation bet of 75% or higher. They would be murdered. Why? You only hit the board 33%-ish of the time. Assuming they bet every single time they hit that means they only have a made hand in their continuation betting range 44% of the time, by virtue of $33/75 = 0.44$. That means 56% of the time they're betting zip and pip. This is an easy range to exploit.

This is not to say that betting 75% of the time is necessarily a bad idea. If no one is going to check-raise to exploit you or flat you out of position it can be a great idea. There's even less incentive to check back a hand in tournaments. Your stacks often rest around 40BB, which means picking up draws and the like on the turn do much less for you. You simply won't win much money when you create a concealed hand, because the implied odds aren't there.

Ask yourself this question: if someone sees you completing from the big blind and then checking, do you think they continuation bet more or less than average?

They continuation bet more, generally. They assume since you didn't 3-bet that you can't have as strong of a range. Since you only completed from the big blind they know you're playing more crap hands than usual. Versus that weaker range, and considering there are considerable chips in the pot, they logically put in a continuation bet.

These are the people you can take advantage of. Look for that high continuation bet percentage and

attack.

Don't double barrel

In general, don't double barrel when a check-raise goes awry.

I gave one example previously of when we could have picked up equity on the turn. This will help a more professional player who can ascertain if the player flatted the flop in frustration. For most beginners, this is a dangerous proposition.

Your job, while you're learning, is to pick boards where your opponent is continuation betting practically all of his garbage, and only holding on with his good pairs. That person is bet/folding enough to make your play profitable. That person is also extremely difficult to double barrel bluff without any additional equity, because he is only continuing versus your check-raise with the top of his range.

The journey begins

I began teaching because I had squandered a very large bankroll playing too high and backing every single one of my friends. I didn't want to teach – it was what I had to do.

Now, one of my favorite things in the world to do is teach poker. I can't believe it actually makes me the money that it does. It almost seems unfair. Not only do I get to research a game I love with new friends, but educational exploration constantly reinvigorates my passion for the game.

When I got into poker coaching I couldn't believe how many people's games had been ruined by careless suggestions. It might be a good idea for a savant to 3-bet practically every button, but it's a high-risk play which shouldn't be used heedlessly by amateurs. It might be a good idea for the pro to float with practically anything on seemingly every flop, but it's a short trip to ruin for most of us.

There was too much focus in poker literature and videos on fancy plays. It was impressive and fun to consume, but it didn't teach much of anything.

I wanted to give my students a foundation. At first, they were disheartened to find out that initially they wouldn't be able to do the freakish plays they saw on TV. But then they started playing. Repeatedly, whether it is on the live felt at their local casino, or clicking buttons on their favorite poker site, they were chipping up. They were cashing more. Soon, they started taking down more tournaments. One made it into the top five of the Pocketfives rankings and stayed there for years. Another captured the second largest Triple Crown in history, taking down three major tournaments in the span of a week.

While these results were extraordinary, they were not unexpected. Among hundreds of students you're apt to find a few stand-out pupils. What was more interesting were the senior citizens who started taking down their local tournament practically weekly. Pros who had been stagnating for years began to show new purpose.

They all had the same thing to say: The fancy plays were overused and unfairly praised. Real money could be made sticking to what should have always been the basics. Once they were mastered, and only then, were the ethereal plays more accessible and understandable.

What I've described in this chapter are hard line facts to get you ahead of many lazier opponents. It is my firm belief that I have put too much information in this short chapter on poker. If you reread through it and master the methods I taught in these pages you will be a force to be reckoned with in

no-limit tournaments. Better yet, no real card sense is required. I know it's not – I'm walking proof.

Furthermore, the methods of play deconstruction taught here can be grafted onto more complex plays. Much of the information to continue can be found for free online. Read the instruction manuals and forums dedicated to the specific instruments and practices we've detailed in this chapter. Save hand histories where you tried plays not described here. Make your own attempt to construct what should and should not be done.

Whatever you do, do not trust those who teach without evidence, unless they are extremely consistent winning players. The technique we've discussed here usually takes several hours and thousands of dollars for me to teach privately. While I'd prefer to be there walking you through each process along with hand histories, I thank Jonathan Little for giving me the opportunity to write a truncated version of what makes my students millions.

So, now I've let you cheat off my papers. They're the same ones that took me tens of thousands of hours to write. Respect my effort by thoroughly stealing my ideas. Take notes. Discuss them with your friends, to make sure you really understand everything. Take your experiments into the field. Win. Change your life. Don't let anyone limit you, not even you.

Alex is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Alex's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Phil Hellmuth

Phil Hellmuth Jr. has a record 13 WSOP (World Series of Poker) wins, a record 52 WSOP final tables and a record 110 WSOP cashes. Phil wrote a *New York Times* Best Selling book called *Play Poker Like The Pros*. In 2011 and 2012 Phil finished second in Player of the Year.



Liv Boeree

Liv Boeree is an experienced tournament poker player and European Poker Tour Champion with over \$2.5 million in live tournament winnings. She has a love for mathematics and the physical sciences with a degree in astrophysics. Her other passions are environmental sustainability, mountaineering and adventure sports. She is the co-founder of rationality-based charitable foundation Raising for Effective Giving.

SHORT STACK STRATEGIES: OLD SCHOOL VERSUS NEW SCHOOL

Introduction

With the arrival of internet poker on a global scale in 2004 came many new interesting mathematical solutions for no-limit Hold'em. With these gleaming new theories in their arsenal many of the “new school” – players who came primarily from the internet – began to win the world’s biggest poker tournaments. But was this entirely due to the sheer number of new school players? There are 1,000,000 or more new school players versus 500 old school players. Although the old school players add up to less than 0.1 percent of the total players in the game, it would be a big mistake to think that the gigantic number of new school players is the only explanation for their disproportionate success. There are many great new school players who will stand the test of time, and there are many great new school theories that are so good they have already altered the tournament poker landscape forever. In this chapter, I am going to focus on one such theory: the short stack theory developed by the new school.

I have asked Liv Boeree to represent the new school. Liv will help me examine the differences between my own short stack approach (which has served me well since 1988) and the new school theories. A short stack is considered a stack containing 20BB or less. Context will be needed, so Liv and I will compare and contrast these theories both in online and live tournaments.

The 20BB stack

To me, 20BB does not seem short! After all, you can fold two rounds in a row (a whole 18 hands) and lose only 3BB to 5BB – depending on whether or not there is an ante each hand. But the new school theory has rules for a 20BB stack, based on playing countless online tournaments. According to Liv, these are the rules:

- ◆ Your opening ranges become tighter than before. You can rarely call 3-bets with this stack size and therefore you should avoid opening speculative hands such as suited connectors unless your table is particularly passive.
- ◆ Bet sizing, both preflop and especially postflop, should be smaller (e.g. 1/3-pot instead of your usual 1/2-pot bet). This is to give you more maneuverability; when you have value hands, you can still easily get your entire stack in by the river and, because your opponent knows this too, it allows you to make cheaper, believable bluffs.

- ♦ 3-bet shoving over a raise in late position becomes an option. It's impossible to give predefined shoving ranges as it is always dependent on your situation. Fortunately there are a number of equity calculators that can help you deduce a correct shoving range. A particularly good site is www.holdemresources.net, which includes some free and purchasable calculation software.
- ♦ You can of course still call preflop raises with hands as you would with a deeper stack. It just becomes much more important to consider the postflop playability of your hand. For example, if you are on the button and facing a raise from the cutoff, small pairs should be shoved as they have strong preflop value and your stack is too shallow to allow for set mining. However, you can still call with a hand like K-J or Q♠-J♠ because it often dominates the cutoff's holding and plays well postflop.
- ♦ Depending on ICM, it may become correct to open shove some hands to force your opponents to fold almost everything, such as when you are close to a money bubble. Again, ICM calculators can help you work out exactly when/if you should be shoving.

I love Liv's new school rules, except one. Personally I'm not keen on shoving 20BB with a small pair when faced with a raise from the cutoff. To me, whether or not I would make this all-in move is completely read dependent. If I read my opponent to be weak, then I would pull the trigger and move all-in with a small pair. If I read my opponent to be super strong, then I might call a 2.5BB raise and set mine, or I may opt to fold right there and then. However, if I'm facing an opponent on the internet then I would, more often than not, move all-in. The only time I wouldn't move all-in is if I have noticed that my opponent has been playing really tight, in which case I would suspect that he is a lot more likely to have a hand that he could call me with.

Example 1 (20BB)

The blinds are 1,000/2,000-300, you are on the button with 40,000 (20BB). You have 4-4, and everyone has folded to you. What do you do?

Phil

I would raise it up to 6,000 (3BB) and hope that both players in the blinds fold. If either player in the blinds opted to move all-in, then I would fold.

Liv

Normally I would raise to 4,000 (2BB, which is my usual raise size with all hands during the middle and late stages of a tournament). This is because a min-raise usually achieves the same as a 3BB raise when the average stack is shallower and it's important to maintain maneuverability. Furthermore, since I'm only raising to 4,000 I lose less of my stack if I have to fold to an opponent's re-raise. However, Phil's bigger raise size has some merit if the players in the blinds are loose-passive. We want to avoid players defending a wide range of overcards versus our small pair and forcing us to make difficult decisions postflop for our entire stack.

If the blinds are especially aggressive, I often raise with the intention of calling a jam. This is because there are some hands in their shoving range that we dominate such as A-3, A-2, and a substantial number of hands we're flipping against. Alternatively, you can profitably open shove the button if you know they're very aggressive and don't fancy the variance!

Example 2 (20BB)

With eight players remaining (playing two 4-handed tables) in the (World Series of Poker (WSOP) 2012 \$10,000 buy-in No-Limit Hold'em 6-Max Tournament, six-time WSOP bracelet winner Layne Flack was on the button. After Greg Merson folded the cutoff, Layne looked down at 10-9 with a stack of 230,000 (19BB) with the blinds at 6,000/12,000-2,000. Layne raised to 26,000, thinking that he had a tight table image and that 26,000 would have the same effect as a 40,000 raise. Layne likes a min-raise because it gives him more maneuverability. The player in the small blind re-raised to 62,000. Layne thought for a moment and then he decided that a 17BB stack played roughly the same as a 14BB stack, and thus he opted to call. The flop was J-10-8, the player in the small blind moved all-in and Layne called, doubling up versus his opponent's A-9.

Phil

Although I would have opened for 36,000, I like Layne's logic (he had a tight image) and I don't mind his min-raise to 26,000. However, I would have folded to the 36,000 re-raise. I don't think that 10-9 is the best hand very often and it's not easy to hit that hand hard. Too often you will flop nothing (and bluffing is not much of an option with a short stack against aggressive players) and be forced to fold on the flop. And then when you do hit, for example when it comes Q-9-4, you could easily be in bad shape for the rest of your stack. Personally, I'm looking to conserve my chips and save them for a better spot.

As for the player in the small blind, I would have made a read, and if I sensed weakness, then I would have made a much bigger re-raise, perhaps to 55,000 more to go (81,000 total). I do not want to get called, and for that reason, my re-raise sizing is bigger than the new school standards. If my read is right, then I want to force the issue (and make my opponent fold): power poker!

Liv

Obviously it is very tempting to call and see a flop due to the 3-bet being small, allowing us to see a relatively cheap flop. 10-9 offsuit is just too weak but 10-9 suited is very close: depending on how many bluffs the re-raiser has in his range, the minimum hand I would see a flop with is somewhere around J♠-10♠. Layne's point about a 17BB stack being worth around the same amount as a 14BB stack raises an interesting question; is calling and seeing a flop in this situation more or less profitable than getting one free orbit of hands? In this exact example where we are right at the bottom of our calling range, we have to make our decision based upon the range and playing ability of the small blind. If they are likely to be raising a range that mostly dominates our hand or are especially skilled postflop, then we should lean towards folding.

Example 3 (18BB)

Here's an example featuring postflop play with this stack size. It's folded around to us on the button with 10♥-9♠ with an 18BB stack in a 9-handed mid-stakes online tournament. The blinds are 50/100-10. The players in the blinds are reasonably tight and they both have us covered. What should we do?

Liv

We could make an argument for going all-in as, according to the equity calculator, 10-9 offsuit is exactly a break-even shove in this spot. If your opponents are very aggressive, we lean towards

making this play, however in this example, the hand is playable enough against these opponents to make a small raise to 2BB. We do so, and the big blind calls. The flop is J♠-7♦-6♥ and the big blind checks to us. Do we bet and, if so, how much?

We have flopped some equity with a number of turns that can improve our hand, or give the perception of our hand improving. As such, our plan here is to bet small to maintain stack maneuverability for reasons discussed previously. We bet around 1/3-pot, 1.8BB into the 5.4BB pot. Villain calls. The turn is the (J♠-7♦-6♥)-Q♠ and he checks again. This is a good card for our range. In addition to our flop value hands, we conceivably have a number of Q-10, Q-9 and Q-8 hands with which we would continuation bet. It also allows us to apply pressure to any one pair hands that our opponent most likely flopped. The pot is now 9BB – how much should we bet? We have 14.2BB left in our stack and we want to ensure we have enough chips to make a sizable river shove. We bet around 35%-40% of the pot – 3.5BB. Villain calls. At this point, Villain's range of hands is mostly one pair hands such as J-x, 8-7, 9-7, K-7, or A-7. He still has a few two pair hands but there aren't many combinations of those, especially as the weaker two pairs would have likely check-raised by this point. He could also have a few combinations of A-10 that he just called preflop, called postflop because our bet was small, and has now turned some more equity.

The river is the (J♠-7♦-6♥-Q♠)-5♠. Villain checks. Do we go all-in? The pot is 16BB and we have 10.7BB left in our stack, which is big enough to make any reasonable, thinking opponent fold one pair. His range has very few straights and flushes; 9-8 would have likely check-raised the flop or turn, and our 9♠ blocks a number of flush combinations he could have. Meanwhile, our range can still have rivered straights and flushes, some two pairs, top pair and not that many bluffs. Therefore, this is a good spot to go all-in and we will likely win a healthy pot.

Phil

If I'm playing super tight poker (like I usually do), then I would either fold the hand preflop, or open for 3BB (300). I would make my decision as to whether or not I raise or fold based on how often I have opened pots in the last 30 minutes (do my opponents think I'm playing super tight?). If I have indeed folded a high percentage of hands over the last 30 minutes, then I would raise it to 300. My thinking here is that I want to give my super tight image a chance to win some much needed chips risk free. Also, opening for 3BB gives me a better chance to induce both blinds to fold preflop compared to opening for 2BB.

Assuming that I did open for 3BB, and that I was called preflop, then I think that putting a bet in on the flop after my opponent checks is reasonable. I also think that checking behind on the flop is a reasonable, but slightly weaker, play. I prefer a flop bet of about 50% of the pot size as it gives me (and my tight image!) another chance to win the pot.

Assuming that my 300 bet is called on the flop, I would check on the turn and take a free card. I am reasoning that I only have 1,200 left (after betting 300 and 300), and there is 1,200 in the pot. Thus my ability to bluff the next two streets is diminished. Plus, I think that most online players will call a 1,200 all-in bet into a 1,200 pot if they have a marginal hand, such as a pair of sevens, in this spot. I don't mind giving up here after running into resistance both preflop and on the flop. Of course, I can always hit my straight with a queen or an eight, or I could hit a pair of tens or nines. In the case of hitting a pair of tens or nines on the river, and my opponent checking to me, then I would value bet the river.

If my opponent did check to me on the river after the 5 hit, I would probably give up and check back. I hate to surrender, but I feel like my opponent would call me with as a weak a hand as even a lowly pair of fives! Sometimes discretion is the better part of valor...

The 15BB stack

Phil

At 15BB, to me it's starting to feel like I have a short stack. However, at the WSOP I start each no-limit hold'em tournament four to six hours late, so I'm quite used to a 15BB stack. Liv and I are in agreement that you have to play even tighter before the flop with this stack size. The key question is this: is there room to raise before the flop with the intention of folding to a re-raise?

Liv

Yes, you can definitely still raise and fold with this stack (especially if you are following my rule of using small raise sizes!). You should always be looking for good spots to steal the blinds and antes to keep yourself afloat.

The biggest difference with a 15BB stack is that you can no longer profitably call preflop raises with Broadway type hands as you could with 20BB (unless you're in the big blind where it often only costs 1BB to see a flop).

Another point is you can widen the range of hands that you 3-bet shove with. This is because the win of approximately 5BB (blinds + antes + the opponent's raise) is a much bigger percentage increase to your stack than when you had 20BB.

Lastly, you are now able to open shove a wider range of hands in late position. For example, it is perfectly profitable to open shove K-Q from the cutoff as opposed to raising with the intention of either calling or folding versus a re-raise (depending on opponent type). Again, this is because winning the blinds + antes is worth so much more to your stack.

Example 1 (15BB)

Phil

In a WSOP event in 2010, I had 26,000 with the blinds at 500/1,000-200. The small blind moved all-in for 14,000, and I looked down at A-10 offsuit. I knew the new school math said I had to call, but a quick glance at the tournament clock told me there were 30 seconds left until a 20 minute break, so I decided to take some extra time and use my best weapon: my reading ability. Thus I started a conversation with my opponent. Without revealing my exact hole cards, I told him that I had a hand that I was supposed to snap call with, and that if he had A-9, he was in bad shape. Then I searched for a reaction that would help me determine the strength of his hand. Was he scared? Was he relieved? After two or three minutes of studying and chatting, he seemed very confident, and it seemed like he was trying to talk me into calling him. My read told me that he had A-Q. Thus I felt like he had me in bad shape and I went with my read and folded. Although he did not show me his hole cards, he was super disappointed and emotional, and I could tell he had me crushed! Also, I was 90% sure that he would have shown me a bluff.

In this spot I knew the math, but I wanted to give myself a chance to use some of my "white magic" (reading ability) to get away from a hand that almost no one else could get away from.

Liv

I can't argue with your reading skills there Phil! However, as you said, without very strong live reads,

you have to call. This is because we have to think of the range of hands an average player in the small blind is shoving with 14BB. He's most likely shoving all A-x, K-10+, K-8s+, most Broadways, a number of suited connectors like 9-8s+ and all pocket pairs. Further, it's very likely that many of his really strong hands that dominate our A-10, such as A-K, A-Q, 10-10+ are often just raised 2BB-3BB to induce some action from you. Therefore, we are miles ahead of his shoving range and should be happy with our call, whatever the outcome!

Example 2 (15BB)

David "Doc" Sands – a new school cream of the crop professional poker player – was down to three players in the Los Angeles Poker Classic (LAPC) WPT 2012 against new school top pro Dan Kelly and amateur Sean Jazayeri. Sands was sitting on 8 million, Jazayeri had 7 million, and Kelly had 1.6 million with the blinds at 50,000/100,000 when Doc raised it up to 200,000 with 2-2 on the button. Sean folded and Kelly moved all-in for 1.6 million. Sands says he was raising roughly 90% of the time he had the button – thus he had a loose image and it was easy for opponents to put him on a wide range of hands. Sands reasoned that for an investment of 1.4 million in chips, he could win a 3.3 million pot and thus needed to win the pot 42% of the time to make the call break-even. He further reasoned that if he was 42% versus Kelly's range, then he should make the call. Sands further reasoned that this was a good opportunity for him to take out a great player and face an amateur heads-up for a WPT title and the \$1.3 million first prize. Sands further explained that he would have snap called with 4-4, called fairly quickly with 3-3, but that 2-2 was close. With the added bonus of taking out a great player, Sands opted to make the call. Kelly had K-J, and when Sands' 2-2 held up, he faced Jazayeri heads-up for the title and the cash.

Phil

I'm not in love with Doc's call here! That being said, I don't hate it either. I understand that the reasoning and the logic are pure, but when faced with similar situations in the past, I have usually opted to fold. There are two reasons I would have folded. Firstly, I hate to call off with a hand like 2-2, where the best case scenario is that I have a roughly 50% chance to win the pot. After all, I worked hard for several days to accumulate chips and make it to the final three players. Secondly, rather than call off 1.4 million of my chips off with 2-2, I always feel like a better spot will come along soon. I would rather use my reading abilities to sniff out a spot where I know my opponents are weak.

This mindset that I have detailed assumes that I have serious skills and that I possess white magic level reading abilities. So the question for the reader to ponder is this: do I have the same skill set as Phil Hellmuth, or do I hope to have the same skill set soon? If you do not have that skill set, then the call is probably better as there may not be a better spot in the near future. If you hope to reach my skill set level, then keep in mind my reasoning in this hand, and someday soon you may be able to confidently fold in this spot.

Liv

Sadly most of us mortals haven't got the white magic you speak of Phil, so we have to go on the pure mathematics of the situation. As Doc correctly states, the pot odds require him to call with a hand that has 42% equity versus Kelly's re-shoving range. Again, we can use one of the equity calculators I mentioned earlier in the chapter to work this out by inputting Kelly's estimated 3-bet shoving hands. I've displayed them in the figure below.

AA	AKs	AQs	AJs	ATs	A9s	A8s	A7s	A6s	A5s	A4s	A3s	A2s
AKo	KK	KQs	KJs	KTs	K9s	K8s	K7s	K6s	K5s	K4s	K3s	K2s
AQo	KQo	QQ	QJs	QTs	Q9s	Q8s	Q7s	Q6s	Q5s	Q4s	Q3s	Q2s
AJo	KJo	QJo	JJ	JTs	J9s	J8s	J7s	J6s	J5s	J4s	J3s	J2s
ATo	KTo	QTo	JTo	TT	T9s	T8s	T7s	T6s	T5s	T4s	T3s	T2s
A9o	K9o	Q9o	J9o	T9o	99	98s	97s	96s	95s	94s	93s	92s
A8o	K8o	Q8o	J8o	T8o	98o	88	87s	86s	85s	84s	83s	82s
A7o	K7o	Q7o	J7o	T7o	97o	87o	77	76s	75s	74s	73s	72s
A6o	K6o	Q6o	J6o	T6o	96o	86o	76o	66	65s	64s	63s	62s
A5o	K5o	Q5o	J5o	T5o	95o	85o	75o	65o	55	54s	53s	52s
A4o	K4o	Q4o	J4o	T4o	94o	84o	74o	64o	54o	44	43s	42s
A3o	K3o	Q3o	J3o	T3o	93o	83o	73o	63o	53o	43o	33	32s
A2o	K2o	Q2o	J2o	T2o	92o	82o	72o	62o	52o	42o	32o	22

I've assumed that he's 3-bet shoving only a tight range consisting of almost all A-x, all pairs and most of the Broadways. I've added K-9 suited to cover the occasional times he chooses to shove a suited K-x or Q-x. Note that I've assumed he just defends most of the suited Broadways and connectors such as 8-7s, Q-Js and J-9s because of their playability postflop, so I've excluded them.

I then ran the equity calculator and it determined Doc's 2-2 has 43.12% equity versus this range, making it a slightly favorable call. Remember however that this example is versus a tight range, and that Kelly's actual range may be a bit wider than this, which makes the call even more favorable. So well done Doc, and yay for math.

The 10BB stack

Phil

At 10BB I'm finally feeling like a short stack! When I entered the poker tournament world in the mid-1980s I watched with great interest as Frank Henderson played his short stacks in an extraordinarily tight manner. Most other poker players of that generation gave up when they became short and just pushed all of their chips in quickly (in marginal spots) trying to "Get busy livin' or get busy dyin'" (from the movie *Shawshank Redemption*). But Frank's "fight to the last breath" strategy yielded a ton of comebacks. I watched with amazement and respect as Frank on a short stack was super hard to knock out. This led me to adopt the strategy of playing super tight when I had a short stack, and I

believe that it has been a major contributor to my successes.

A 10BB key distinction

Phil

If everyone folds to you on the button, can you open with A-2 for 2BB and then fold to a re-raise? I say yes! The new school says you have to move all-in before the flop. In 2012, one of the leaders of the new school, Shaun Deeb, changed his philosophy and agreed with me, and it served him well as he had a big run in a series of high stakes online poker tournaments.

Liv

To answer your question about opening A-2 for 2BB with the intention to fold to a re-raise, I really don't like it for a couple of reasons.

Firstly, it means we are assuming that the blinds are very tight and only re-jamming very few hands, or alternatively, it means they haven't figured out that you're min-raising hands like A-2 with the intention of folding. As soon as they notice that you're prepared to raise-fold with that stack size, they'll correctly widen their shoving range massively. Running the numbers in an equity calculator, if we give you a button raise-folding range of A-4o-A-2o, A-3s and A-2s, and a raise-calling range 9-9+ and A-K (I expect you would be open-shoving all Aces between A-Q and A-5, K-Q, J-10 and small pair hands), then the big blind can profitably shove 49.8% of *all hands*, and will therefore be exploiting you massively.

Secondly, by min-raising a hand like A-2, you are giving your opponent good odds to defend their big blind with a wide range. When that happens, most of the time the flop is not going to hit us and we're left with a very tough decision, with almost no maneuverability due to our stack depth. With a hand like A-2 on the button, it is definitely strong enough to make an unexploitable shove.

In general, the 10BB stack is considered a "push or fold" stack for a good reason – it's just not possible to create a balanced, credible range of hands you can raise-fold, and thus it will be very easy for your opponents to adjust and take advantage of you. The best way to become comfortable with playing this stack is to memorize the minimum hand you can profitably shove from each position. A quick internet search will provide you with charts showing this. If you can learn those ranges and then make adjustments in situations such as when playing on the bubble or when facing exceptionally loose/tight opponents, you will be making regular profitable decisions, which is exactly what we want from our poker game!

There are some situations where it can be correct to flat-call a raise with a 10BB stack. This mostly applies when we're in the big blind, getting a great price to see a flop. You will be surprised how many hands with which you can defend your big blind profitably, assuming you're prepared to get the rest of your stack in when you connect with the flop in some way.

Example 1 (10BB)

Phil

In the \$2,000 buy-in WSOP Asia Pacific 6-Max No-Limit Hold'em Tournament in Melbourne in October 2014, I found myself 4-handed in my battle to win my fourteenth WSOP Bracelet. With the blinds at 2,000/4,000-500, I picked up A-7 on the button and pondered my choices. I had 12BB (48,000

in chips) and I knew that the right mathematical play was to move all-in. I thought that an 8,000 raise would look weak because my standard opening bet that day was roughly 11,000. Thus I didn't want to open for 8,000, appear weak and then have to guess whether or not my opponent was strong if/when he re-raised me preflop. Next I considered opening for my standard 11,000 bet, but I thought that there was a chance that my opponents might move me all-in with a worse ace (like A-5), any small pair, or even K-Q, K-J, or K-10. I wasn't in love with opening for 11,000 and then putting myself in the spot where I had to call off the rest. Thus I reasoned that I didn't want to open for 11,000 and fold.

So I opted to simply move all-in (I hear you cheering Liv!). The big blind, who was sitting on 300,000, studied for a few minutes before calling with 4-4. This brings us to another question: should he have called with 4-4? Even though I was playing very patiently, Liv will confirm that the math says he should make the call. In the past, I didn't always call in that spot, opting to wait for a better opportunity, but this is one area where the math has more or less converted me. Of course, I will use my reading abilities to suss out whether or not I think that my opponent might actually have a super strong hand. If my read says, "Look out this time, I think he has a big pair," then I will respect that read and fold my hand. But without that read, I'm going to call 12BB with pocket fours, especially against a great player – because I may not have another chance to take out that great player! The rest of the story is that I lost the flip with my A-7 versus his 4-4, and finished in fourth place.

Liv

Yes, this hand played out exactly as it should have. You were correct to shove all-in with A-7 and he was correct to call with 4-4. According to the equity calculator, he can call with all pairs down to 3-3 when we assume you're shoving all pairs, most good Broadways and A-7o and better. He can call with an even wider range if you are shoving all of your A-x hands.

Example 2 (10BB)

Liv

The following hands are from an online final table I played recently. It was a \$100 buy-in, turbo tournament and I've just been moved to the 9-handed final table. The very first hand it folds to me in the cutoff with A-7o and a stack of 53,000 at 3,500/7,000-875. I'm sure you're in agreement that this is a shove. I win the pot uncontested and am up to 72,000. The very next hand I get dealt A♣-3♣ in the hijack – again it is folded to me and although this is a bit closer, I shove. I get that one through too. I fold the next hand, and immediately get dealt 4-4 in UTG+2. This situation felt really questionable, especially with the recent history of me jamming and not getting called twice already in the first three hands of the final table. An important factor to consider was that no other players were deep-stacked either, the largest stack being 25BB. As such, all players were being very wary of ICM/pay jumps and therefore were less likely to make light calls. I jam my 90,000 stack (12.5BB) stack and get that through too.

The important work to do after the tournament is to analyze whether the last two shoves were indeed profitable by using the push/fold Holdem Resources calculator. First, I examined the A♣-3♣ hand by inputting the stacks, positions and prize structure. It returned the following chart.

Liv Boeree raises 71292: 30.9%

AA +5.99	AKs +3.29	AQs +2.82	AJs +2.37	ATs +1.93	A9s +1.41	A8s +1.10	A7s +0.87	A6s +0.69	A5s +0.74	A4s +0.62	A3s +0.53	A2s +0.47
AKo +3.05	KK +4.97	KQs +1.24	KJs +0.87	KTs +0.62	K9s +0.30	K8s +0.08	K7s +0.07	K6s +0.02	K5s -0.06	K4s -0.15	K3s -0.23	K2s -0.30
AQo +2.53	KQo +0.84	QQ +4.29	QJs +0.61	QTs +0.49	Q9s +0.20	Q8s +0.00	Q7s -0.16	Q6s -0.17	Q5s -0.25	Q4s -0.34	Q3s -0.42	Q2s -0.49
AJo +2.05	KJo +0.44	QJo +0.17	JJ +3.68	JTs +0.47	J9s +0.24	J8s +0.04	J7s -0.13	J6s -0.31	J5s -0.36	J4s -0.45	J3s -0.53	J2s -0.60
ATo +1.58	KTo +0.16	QTo +0.03	JTo +0.01	TT +3.14	T9s +0.32	T8s +0.13	T7s -0.05	T6s -0.23	T5s -0.46	T4s -0.52	T3s -0.59	T2s -0.66
A9o +1.01	K9o -0.19	Q9o -0.28	J9o -0.24	T9o -0.15	99 +2.62	98s +0.19	97s +0.03	96s -0.15	95s -0.37	94s -0.62	93s -0.65	92s -0.72
A8o +0.68	K8o -0.41	Q8o -0.50	J8o -0.45	T8o -0.36	98o -0.30	88 +2.22	87s +0.10	86s -0.06	85s -0.28	84s -0.53	83s -0.75	82s -0.78
A7o +0.43	K7o -0.43	Q7o -0.68	J7o -0.64	T7o -0.55	97o -0.47	87o -0.38	77 +1.86	76s +0.03	75s -0.18	74s -0.42	73s -0.65	72s -0.87
A6o +0.24	K6o -0.48	Q6o -0.68	J6o -0.83	T6o -0.74	96o -0.65	86o -0.56	76o -0.46	66 +1.56	65s -0.07	64s -0.30	63s -0.53	62s -0.75
A5o +0.29	K5o -0.57	Q5o -0.76	J5o -0.88	T5o -0.98	95o -0.89	85o -0.79	75o -0.69	65o -0.56	55 +1.26	54s -0.20	53s -0.42	52s -0.64
A4o +0.17	K4o -0.67	Q4o -0.87	J4o -0.98	T4o -1.04	94o -1.15	84o -1.05	74o -0.95	64o -0.82	54o -0.70	44 +0.93	43s -0.53	42s -0.75
A3o +0.07	K3o -0.75	Q3o -0.95	J3o -1.06	T3o -1.13	93o -1.19	83o -1.29	73o -1.19	63o -1.06	53o -0.94	43o -1.06	33 +0.67	32s -0.85
A2o -0.00	K2o -0.83	Q2o -1.03	J2o -1.14	T2o -1.20	92o -1.27	82o -1.32	72o -1.42	62o -1.30	52o -1.18	42o -1.29	32o -1.40	22 +0.49

The calculator deduces that I can shove 30.9% of all hands, depicted in green, when everyone folds to me. Note that the numbers on each hand show the chipEV in units of big blinds, meaning I win half of a big blind with this play on average. Note that the program deduces that these plays are profitable by assuming that the players still to act aren't calling looser than the calling ranges that the program indicates. From experience, poker players usually have tighter calling ranges than they're meant to, especially when there are ICM/payout considerations.

Doing the same calculation with the 4-4 hand, we can profitably shove 18.6% of all dealt hands.

Liv Boeree raises 87917: 18.6%

AA +5.77	AKs +2.75	AQs +2.09	AJs +1.45	ATs +0.91	A9s +0.45	A8s +0.29	A7s +0.17	A6s +0.05	A5s +0.14	A4s +0.06	A3s -0.00	A2s -0.05
AKo +2.48	KK +4.76	KQs +0.76	KJs +0.53	KTs +0.38	K9s +0.14	K8s -0.05	K7s -0.09	K6s -0.15	K5s -0.23	K4s -0.31	K3s -0.37	K2s -0.42
AQo +1.77	KQo +0.34	QQ +3.96	QJs +0.44	QTs +0.31	Q9s +0.09	Q8s -0.10	Q7s -0.30	Q6s -0.33	Q5s -0.41	Q4s -0.48	Q3s -0.54	Q2s -0.60
AJo +1.09	KJo +0.09	QJo -0.01	JJ +3.24	JTs +0.33	J9s +0.12	J8s -0.07	J7s -0.28	J6s -0.47	J5s -0.52	J4s -0.59	J3s -0.66	J2s -0.71
ATo +0.51	KTo -0.08	QTo -0.14	JTo -0.12	TT +2.60	T9s +0.15	T8s -0.04	T7s -0.26	T6s -0.45	T5s -0.67	T4s -0.71	T3s -0.77	T2s -0.83
A9o +0.00	K9o -0.34	Q9o -0.38	J9o -0.36	T9o -0.32	99 +1.99	98s +0.01	97s -0.18	96s -0.37	95s -0.59	94s -0.80	93s -0.82	92s -0.88
A8o -0.17	K8o -0.54	Q8o -0.59	J8o -0.56	T8o -0.52	98o -0.47	88 +1.55	87s -0.12	86s -0.30	85s -0.52	84s -0.73	83s -0.94	82s -0.95
A7o -0.29	K7o -0.59	Q7o -0.80	J7o -0.78	T7o -0.75	97o -0.67	87o -0.60	77 +1.13	76s -0.24	75s -0.45	74s -0.67	73s -0.87	72s -1.08
A6o -0.42	K6o -0.65	Q6o -0.83	J6o -0.98	T6o -0.96	96o -0.87	86o -0.79	76o -0.73	66 +0.77	65s -0.36	64s -0.57	63s -0.77	62s -0.97
A5o -0.32	K5o -0.74	Q5o -0.92	J5o -1.04	T5o -1.19	95o -1.10	85o -1.03	75o -0.96	65o -0.85	55 +0.46	54s -0.48	53s -0.67	52s -0.88
A4o -0.41	K4o -0.82	Q4o -1.00	J4o -1.11	T4o -1.23	94o -1.33	84o -1.26	74o -1.19	64o -1.08	54o -0.98	44 +0.24	43s -0.77	42s -0.97
A3o -0.48	K3o -0.88	Q3o -1.07	J3o -1.18	T3o -1.30	93o -1.36	83o -1.48	73o -1.41	63o -1.30	53o -1.19	43o -1.30	33 +0.11	32s -1.04
A2o -0.54	K2o -0.94	Q2o -1.13	J2o -1.24	T2o -1.36	92o -1.42	82o -1.50	72o -1.63	62o -1.52	52o -1.41	42o -1.51	32o -1.59	22 +0.01

As such, both the A♣-3♣ and 4-4 situations are close, but profitable shoves. This was great news – after all, our goal as poker players is to ensure we make correct, profitable decisions in every short-stack situation, and ultimately develop a mindset that’s independent of the results of any showdown!

The 5BB stack

Phil

Time to give up? No, never! I’ve made amazing comebacks that you wouldn’t believe when I was down to 1BB-2BB. Why not play great until the end? After all, you never know when the cards will suddenly turn in your favor. Here is one of the four hundred “Hand of The Week” articles that I have written (many of my HOW Articles are posted at PhilHellmuth.com):

Never give up part 1

While playing in the Bellagio's Five-Star World Poker Classic's \$1,000 buy-in Pot Limit Hold'em tournament in 2004, I saved 300 in chips when the blinds were 100/200, and look what happened. This article shows that you can never give up in a poker tournament.

Two off of the button, with the blinds at 100/200, I opened the pot for 600 of my remaining 900, with K-9. Max Stern, holding 10-10, just called in the small blind because he was afraid to re-raise and possibly run into a big hand in the big blind. I don't blame Max for just calling at this point in the hand; after all it looks like he's going to get my last 300 in any case.

With a flop of A-10-8, Max checked and then I also checked. By the way, if he bet my last 300 in chips here on the flop, then I would have called fairly quickly because of the pot odds. The turn gave Max four tens, and he checked. At this point, I'm probably folding my hand for a 300 bet. Also, I'm folding on the river, unless a king comes off. Certainly that would have tempted me to call. The last card was a 3 and now Max bet my last 300. I folded, then Max showed four tens and we both laughed.

With 300 left, rather than put it in there weak and effectively give up, I folded the next four hands in a row. Then I shut my eyes to maintain my focus: I was upset that I was going to be eliminated! However, I remained calm and resolved that I would go down fighting. Under the gun, I moved all-in with A♣-10♣, and was called by the button and the big blind. I scooped the 1,000 pot when the board came down A-K-Q-5-7. In the big blind, I folded A♣-4♣ for a 400 raise (600 total). Again, I wanted to give myself the best-possible chance to double up, and A-4 isn't it! Next hand while in the small blind, Kenny "Skyhawk" Flaton – a great player, but an even greater guy – raised two off of the button with 7-7, and I moved all-in for 800 total with A♠-Q♠. When a queen hit the board, I won the 1,800 pot.

Next hand, on the button I picked up Q-Q, and raised one player who had limped in. Everyone folded, and now I had 2,300. The very next hand I picked up J-J, and I moved all-in when someone else opened with A-Q. The A-Q called me, and my J-J won the 4,900 pot. Three hands later, I was UTG again, this time with A-A. I opened for 600, and Skyhawk raised me 2,400 more from the small blind. I moved all-in, and Skyhawk quickly called and flipped up Q-Q. My A-A held up, and now I had exactly 10,000!

I had started the round with 300, and ended it with 10,000! Wow! "OK," I thought, "I must not lose a big pot, as often times I do when I make a big comeback like this." But no, I couldn't help what happened next; although I should have been able to! I raised it up with 9-9, and was called by A-A (smooth calling with A-A can be very dangerous!). After a flop of 8-6-4, I bet out and was raised. I didn't know my opponent from Adam and I decided that he probably had A-8, and I moved him all-in. Knowing your opponent can make all of the difference in the world in a situation like this. After playing with him the rest of the day, I will fold in the same situation next time. But alas, he called, and his hand held up, and now I was down to about 3,000 again.

After being down to 300, a stack of 3,000 still seemed like a lot of chips to me, and I felt confident that I would run it up again. I fought and fought, and by the time we reached the final table, I had the chip lead with over 60,000.

Example (5BB)

Phil

I was playing in a WSOP APAC event in Melbourne when this hand came up early on Day 1. There were eight players at my table, the blinds were 150/300-25. The first two players folded, and the third

player opened for 600. I had A-9 offsuit. With my tiny 5BB (1,500) chip stack, I wasn't sure what the math suggested in this spot. I felt like it was very close! I didn't think my opponent was particularly strong (I thought I had him beat), but I knew that he was going to call 900 more (so I knew I was going to a showdown) and I had to worry about the four players behind me. After a moment I thought that I might be able to find a better spot for my 5BB, so I folded. However, I regretted it immediately after I folded. I wonder what Liv's math says I was supposed to do in this spot?

Liv

This is an interesting spot because so many players, myself included, often quit caring when their stack is this low, so it's nice to examine spots like this in real detail. My initial instinct was to assume it's an obvious "go with it" spot, however after running the hand through a calculator, it turns out to be a closer situation.

Of course, the biggest factor is the playing style of the preflop raiser. First, let's take a look at a looser opening range of 23%, which is 2-2+, A-2s+, A-8o+, most Broadways and just a few suited connectors. Versus this range, jamming A-9o wins 0.39BB. This might not sound like much, but it represents 7.8% of our 5BB stack. For the cash gamers out there, it translates to a 39BB/100 winrate! That's huge, and thus we must take that spot.

Now let's examine the case where the opener is tighter, opening 18% of hands, which is 2-2+, A-10o+, suited Broadways, Q-Jo+ and a couple of J-9s and 10-9s hands. Against this, our A-9o is only just profitable, winning 0.05BB (5BB/100). Therefore against a tight player we could conceivably fold if we believe we have a decent edge on the table.

Back to your specific example Phil, you said that your opponent didn't seem particularly strong and as such we apply the loose opening range scenario and deduce that this was a good spot to go with the A-9.

Note that in both cases, I assumed that all of the other players in this hand have reasonable stacks of 33.3BB (10,000) or more.

Conclusion

Phil

The new school and I agree on a lot when it comes to short stack strategies. In fact, I listen to any and all new tactics that the math guys, the new school players and the internet players come up with. I listen because they are often powerful theories. However, just because a theory is powerful does not mean it is 100% right for me. I may take a piece of advice here or there, or even incorporate 95% of a theory (when it comes to internet poker tournaments I use 95% of the new school theories). Similarly, I believe that you, the reader, should do the same: add a few theories and tactics here and there to your no-limit hold'em game. Use whatever makes sense to you, use whatever you can easily incorporate into the flow of your game, and use it as long as you have success with it. When something stops working, then you have to examine it closely; have you just been unlucky, or is the unsuccessful tactic something that needs to go?

Personally, I do not incorporate any of these theories and tactics into my game when they take tools out of my hands. Know thyself: know your strengths and your weaknesses. Specifically for me, my reading ability is my biggest strength and I would rather win or lose with my reads than with cold math. This collaborative chapter between Liv Boeree and me ends with me respecting Liv, respecting

her deductive reasoning and logic, and respecting the new school style of poker.

Phil is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Phil's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Jonathan Little

Jonathan Little is a professional poker player from Pensacola, Florida. He has won two WPT events and final tabled two others, earning him the Season 6 Player of the Year award. He has total live earnings in excess of \$6 million. Jonathan is also a poker coach and best-selling author who frequently posts free training content at JonathanLittlePoker.com.

VALUE BETTING VERSUS POT CONTROL

Introduction

After my first book, *Secrets of Professional Tournament Poker* (Volume 1), was released, the most common piece of feedback I received from my students was how learning to control the size of the pot drastically increased their win rate. Before *Secrets* was released, most amateur players thought they had to bet with a hand such as top pair when their opponents checked to them, for both value and protection, because in their minds, getting outdrawn was a huge disaster. In exchange for making it a bit more difficult to get outdrawn, they were willing to pile their entire stack in the pot when their opponents happened to have them beat.

A classic example of this is when a smart, aggressive player raises to 3BB out of his 100BB stack and an amateur decides to re-raise with A-A to 8BB from the button. The smart player calls. The flop comes K-J-6. The smart player checks, the amateur bets 13BB, and the smart player calls. The turn is the (K-J-6)-9. The smart player checks, the amateur bets 25BB, and the smart player goes all-in for 54BB more. At this point, almost all amateurs are more than happy to make the call. After all, they have A-A! What they fail to realize is that by betting the turn, they allow their smart opponent to put his stack in only when he has A-A beat.

If you have studied my training materials, which you can find at the sites JonathanLittlePoker.com and FloatTheTurn.com, you should know that you win at poker tournaments by playing in a manner that makes it difficult for you to go broke, not by playing huge pots with strong, but still non-premium, hands.

Reasons to pot control

For those who are new to my teachings, when you check on the flop, turn, or river, usually in position, with a strong, but non-premium hand, such as K-Q on K-8-2-7 or A-J on Q-J-5, you are pot controlling. There are many reasons why checking is better than betting. The main reason for checking is because if you bet and your opponent continues in the pot, either by calling or raising, your hand is only in marginal shape against your opponent's range. However, if you check, you force your opponent to stay in the pot with a much wider range of hands you do well against. Checking also makes your hand look weak because most players will assume you would bet most of your made hands for value and protection. This will induce your opponents to try to bluff you on the later betting rounds (which will almost always fail because you can easily call with your under-represented hand). Checking also makes it impossible for your opponents to put you in a terrible spot by check-raising. Of course, when you pot control, you will occasionally get outdrawn by a hand that would not call if you instead opted to bet, but that is a small risk compared to the huge rewards you will reap against most players.

For example, suppose you raise from middle position with K-J to 2.5BB out of your 100BB stack and a loose, aggressive player calls in the big blind. The flop comes J-8-5. Your opponent checks and you bet 3.5BB. Your opponent calls. The turn is the (J-8-5)-6.

This is a reasonable spot to check behind for pot control. If you bet the turn and get raised, you should probably fold, even against a loose, aggressive player. If you bet and get called, you could easily be crushed or not have amazing equity, such as when you are against J-8, 8-6, A-J, or 8-7.

Notice that if you check behind on the turn, your opponent may bet on the river with most of his unpaired hands, such as 10-9 or A-10, and he may even bluff with a marginal made hand, such as 7-6 or 5-4. If you check behind on the turn and a 9, 7, or 4 comes on the river, you will be in a tough spot if your opponent bets. Since you should not have a straight too often and your loose, aggressive opponent probably knows this, you can usually make a hero-call because, much of the time, you will have induced a bluff.

So, this is a fantastic spot to check behind on the turn with the intention of calling a bet on most rivers. If a non-straight card comes on the river and your opponent checks, you should usually bet for value. You will find that most players will assume that you must be bluffing at least some percentage of the time given you checked behind on the turn. This will lead to you being called down by a wide range of hands you crush. If your opponent checks to you on a 9, 7, or 4 river, you can check behind, electing to take a free showdown. Hopefully you already know that before making any bet (or check) that you should have a solid plan for how you plan to proceed on the future betting rounds.

Even though my students were experiencing great success, I realized through our private coaching sessions, where I had the opportunity to deeply analyze their strategies through hand history analysis, that they were blindly pot controlling almost all of the time. This was especially the case when in position on the turn and they were checked to. While this strategy will certainly keep you from overvaluing your marginal made hand and will make it difficult for you to go broke to any individual set-up situation, it will often make it quite difficult for you to maximize value, especially against opponents who don't like to fold with any sort of decent holding.

Betting for value

In this chapter, I am going to outline when you should not pot control, opting to bet for value instead. While there are numerous situations in poker where there is a definitively correct play, such as when you have 7-2 from first position before the flop, automatic pot controlling in predetermined spots will leave a ton of money on the table. My goal is to teach you when you should venture away from the safe haven of pot control and instead delve into the dangerous realm of thin value.

The main time you should not pot control is when you can realistically expect to get called by numerous hands that you currently beat. This is often the case when the board is very dry, such as (A-8-3)-2 or (K-9-4)-7.

Example 1: standard value betting

You raise with A♠-J♦ to 2.5BB out of your 75BB stack from the button and a reasonably tight, aggressive player calls from the small blind.

Let's assume you know that your opponent would almost certainly re-raise with his premium hands before the flop, including A-A, A-K, and A-Q. You also know that your opponent is not too prone to bluff by check-raising on any street. He plays a fairly straightforward strategy, which he probably learned from an old, obsolete poker book.

The flop comes A♣-Q♥-4♦. Your opponent checks.

This is a great spot to make a standard continuation bet of around 4BB into the 6BB pot. It would be nearly impossible for anyone to fold an A-x or Q-x hand to any reasonable flop bet. So, you bet 4BB and your opponent calls.

The turn is the (A♣-Q♥-4♦)-6♥. Your opponent checks again.

At this point, you have to figure out if your opponent can realistically call another bet with a worse A-x or a Q-x hand. Quite often, especially against players who are paying attention, the way your specific opponent thinks you play will drastically alter his calling range. If you have been blatantly wild recently, attempting a decent amount of bluffs, you should expect your opponent to call your turn bet with a much wider range than if you have folded every hand during the last hour. If you play as I recommend in *Secrets*, you will usually have at least a somewhat active image. This means that you should expect most of your opponents to never fold an A-x to a turn bet. Some players will have a difficult time folding Q-x as well.

Notice that most of the queens in your opponent's range should be with a reasonable kicker, such as K-Q, Q-J, or Q-10. If your opponent had a pair of queens on the flop, his hand almost certainly did not improve on the turn. If he had an A-x, he could easily have A-6 or A-4 and be going for a check-raise. Since you know that your opponent isn't too inclined to check-raise as a bluff, if he check-raises, you should assume that you are against at least A-4 and easily fold your A-J because you are drawing almost dead. Against the range of probable hands A-4 and better, you only have 10% equity. Do not fall into the habit of thinking that just because you have a "good" hand that you have to continue until the river. This specific situation should lead you to make a bet of around 10BB into the 14BB pot. Your opponent decides to call your bet.

It is worth noting that some players who do not properly understand hand values may decide to check-raise on the turn with any A-x, assuming that their top pair must be the nuts. Against that type of player, it is probably intelligent to pot control because you will have no clue where you stand if you get check-raised. You don't particularly want to play a gigantic pot against even a range containing a decent amount of hands that you beat. Against a range containing 6-6, 4-4, and A-10 to A-4, you have 61% equity, which is great for you. However, you will probably be unsure about how your opponent will act on the river. If you know that he will mindlessly bet the river with this entire range, you could call his turn check-raise and also his river bet. If you know that he will only bet the river with hands that beat your A-J, you should call his turn check-raise and fold if he bets the river. Since you almost certainly have no idea how your opponent will actually proceed on the river, you should look to avoid that scenario by pot controlling. You will often find that pot controlling is a good idea if you are unsure how your opponent will react when facing a turn bet.

When your opponent checks to you on the river, you have to figure out if he can again call another bet. You should always make a point to try to figure out which river cards you should bet and which you should check. In general, an 8, 7, 6, 5, 4, 3, and 2 are all decently good for you because you only lose if your opponent improved to two pair. Especially if you don't bet too large on the river, you should assume most straightforward players will call a bet with any A, especially if you have an active, aggressive image. If a K, Q, J, 10, or 9 comes on the river, you should be a bit more inclined to check behind because you could easily be against an A-x or Q-x that improved to two pair.

While I always do my best to pick up on the physical tells of my opponents and act accordingly, it is in situations such as these that this information becomes crucial. If I get the vibe that my opponent did not improve, I will tend to value bet. If I think he is happy with the river card, I will certainly check behind. If I am playing online or if I have no physical tells at all, I will tend to check behind

almost every time when a bad card comes. If I have no reads and I am unsure if my opponent will call a value bet with only a marginal A-x, I will also check behind because I will have a difficult time getting called by many hands worse than my A-J. Remember, when you are value betting, you need to get called at least 50% of the time when you have the best hand. Even though I expect to win this pot a ton of the time if I check behind on the river, perhaps as much as 85% of the time, if I bet and get called, I will lose much more often because my opponent's river check-calling range is obviously much stronger than only his river checking range. It is important to realize that once you bet the river, your opponent will fold most of his marginal holdings.

Example 2: facing a calling station

You should also be inclined to forego pot control when you are against someone who is obviously a calling station, even on somewhat scary boards. Again, it is ideal if you think that your opponent will not bluff raise too often.

As an example, suppose you raise to 3BB out of your 150BB stack with Q♠-10♠ from the button and your calling station opponent calls from the big blind.

You are unsure which hands he would re-raise with before the flop. All you know is that he doesn't like to fold too often with any sort of made hand after the flop.

The flop comes Q♣-J♥-6♥. Your opponent checks to you.

As in the previous example, this is a great spot to make a standard continuation bet because you will get called by numerous worse made hands and draws. You bet 5BB into the 6.5BB pot and your opponent calls.

Before moving forward, it is important to note that it is usually a good idea to bet slightly larger against opponents who are calling stations, especially if they are not paying attention to your default bet sizing. Pots in no-limit and pot-limit games grow exponentially. Betting even a tiny bit more on the flop will allow you to bet significantly more on the river. Against the worst players who are not paying attention at all, you should even consider making drastically different bet sizes based on your hand's strength, although that is usually a risky idea because it is tough to know who is not paying attention at all.

The turn is the (Q♣-J♥-6♥)-9♠. Your opponent checks to you.

This is a scenario where most of my students would happily check behind for pot control but I think that is a fairly large error. Even though one of the most obvious draws, K-10, improved to a straight, you should strongly consider betting again, especially if you do not expect your opponent to check-raise bluff too often. If you are unsure if he will check-raise bluff, you should be more inclined to check behind. That being said, you will find that most players simply do not have a turn check-raise bluff in their arsenal. Of course, if your opponent was a good, aggressive player who could check-raise the turn either for value or as a bluff, you should strongly consider checking behind with the intention of calling most river bets.

If you bet the turn, you should expect your calling station opponent to call with a wide range of worse made hands (including any Q-x, J-x), possibly any other paired hand and also a draw. You should probably make a bet of around 12BB into the 16.5BB pot purely for value. If you think your opponent may fold some of his marginal made hands to a 3/4-pot bet, you should perhaps bet around 10BB instead. The last thing you want to do is make a bet that is slightly larger than normal that results in your opponent folding a wide range of hands you crush when a smaller bet would keep all

of those hands in. Let's assume that you bet 12BB and your opponent calls.

The river is the (Q♣-J♥-6♥-9♠)-2♥. Your opponent checks again.

Unfortunately, another one of the obvious draws completed. While physical reads would certainly play a role in my decision to bet or check, I would tend to bet again, especially if I thought that my opponent may bet into me if he improved to a flush. Notice if my opponent does not have a flush or a straight, I almost certainly have the best hand unless he has exactly 9-9 or Q-9, because most players would check-raise on the draw-heavy flop with two pair or a set.

It is important to try to figure out how large a bet your opponent can call with a junky made hand when most of the draws complete by the river. Some opponents will only call small bets while others will assume that you simply must be bluffing if you make a large bet. In general, the more straightforward my opponent is, the more likely I am to make a smaller bet. If my opponent is particularly creative, I will at least consider making a large bet. You will find that most opponents will assume that a large bet means that you have a premium hand. This should lead you to make a fairly conservative bet of around 12BB into the 40.5BB pot, hoping your opponent is willing to pay the cheap price to ensure that you are not bluffing him.

If my opponent has seen me make a large bluff at any point in the past, I will consider making a very large value bet, perhaps as large as 60BB into the 40.5BB pot. Of course, I have to assume that my opponent will have the fortitude to make a large call, which most players simply will not. However, if you can accurately pinpoint the rare situations where you should make this gigantic bet, you will significantly increase your win rate.

This example illustrates that the more you know about your opponent's tendencies, the more you can get out of line to take advantage of them. If you can pay attention to your opponents and implement plays to take advantage of them, in the long run, you will demolish them.

Example 3: inducing a wild player

Another time you should look to avoid pot control is when your opponent is blatantly wild, especially if he thinks you will fold almost all of your range to a huge amount of postflop aggression. If you think your opponent will try to bluff you, give him the opportunity to try it in spots where you know that you are not going to fold.

You raise with Q-J to 2.5BB out of your 90BB stack from middle position and your wild, aggressive opponent calls on the button. The flop is J-7-3. You bet 4BB into the 6.5BB pot and your opponent calls.

While you could check, looking to check-call, you will find that making what appears to be a totally standard continuation bet will set your opponent up to make much larger errors on the turn and river. Some players may think that check-raising is a good idea, trapping their opponent for a small bet on the flop, but in reality, all that does is let your opponent know both quickly and cheaply that you have a strong holding. That is the exact opposite of what you want to do.

The turn is (J-7-3)-9.

At this point, you can either bet or check, depending on how you expect your opponent to react. Remember, you are not planning to fold. If your opponent happens to have you beat, you are going to lose a decent amount of money on this hand. By playing in a wild manner, your opponent has almost guaranteed that you pay him off, which is one of the main benefits of employing a wild strategy.

If you think that your opponent thinks you will blindly two-barrel the turn with a wide range including premium hands, marginal made hands, draws, and air, you should probably bet again. This

turn bet will either induce your opponent to call – looking to bluff you on the river – or raise, hoping to force you to fold most of your non-premium hands on the turn. If you think that he will fold if you bet the turn, assuming you will bet with most of your made hands and check when you have nothing, you should check. If you check and your opponent bets, you usually want to appear as unhappy as possible when making the call, hopefully inducing him to attempt another bluff on the river.

Your opponent may think you are the type of player he can push around with aggression, especially if he is known to play an unbalanced style – meaning that he will raise when he thinks you will fold and call when he doesn't want you to fold. When this type of player raises your turn bet, you should expect him to have mostly bluffs in his range. If you know that your opponent is bluffing a large percentage of the time, your Q-J is effectively the nuts. Of course, that doesn't mean you should re-raise if your opponent raises your turn bet because that will allow him to play perfectly. Instead, call your opponent's raise and happily continue to the river, looking to call most river bets. As stated in both of the previous examples, if you are unsure how your opponent will react when facing a turn bet, it is usually best to check, opting to control the size of the pot.

If you bet the turn, your opponent raises, and you call, you should be looking to call on most river cards, even though the pot will be quite large. The only rivers you should consider folding are a 10 or 8, and even then, against the wildest opponents, you should consider making a hero-call. Your opponent almost certainly realizes that those cards should be much better for his range than for yours, leading him to bluff a huge percentage of the time.

Notice that if you bet 8BB on the turn and call your opponent's turn raise to 22BB then, when your opponent bets the river, you will usually be in a situation where you are facing a roughly 40BB bet into a 58.5BB pot, which will nearly put you all-in (some opponents will even make an all-in river bet). If you instead decide to check the turn and call when your opponent bets 8BB, you will be facing a 14BB bet into a 26.5BB pot on the river, putting you nowhere near all-in.

If you know your opponent well enough to know that, in each of these situations, he will have roughly the same range (against which you are in fantastic shape), you would much rather play the huge pot, even though you will occasionally go broke. By pot controlling, even though you certainly induce your opponent to make errors, you miss out on investing significantly more money compared to when you simply continue betting on the turn. This is a situation where pot control is profitable, but betting is much more profitable, assuming you know your opponent.

Example 4: when bad cards can come

Another time you should avoid pot control is when the cards that are likely to arrive on the next street could easily make your hand much worse. While it is clear that you often want to bet for protection when there are a decent number of draws on the board, you should also strongly consider betting when your top pair is not too large.

Suppose you raise with 9♠-8♠ from middle position to 2.25BB out of your 50BB stack and the big blind – a somewhat straightforward player – calls. The flop comes 9♣-7♠-4♦. Your opponent checks, you bet 3BB into the 5BB pot, and your opponent calls. The turn is the (9♣-7♠-4♦)-K♦.

If your opponent checks, you should strongly consider betting again, mainly because your opponent could easily have various hands that either turned a decent amount of equity, such as J-10, or still have some equity that you don't mind folding out, such as A-J or 5-4. By betting again on the turn, you will also get value from some worse made hands, such as A-7 and 8-7. In this situation, if you bet the turn and your opponent calls, unless your hand improves on the river, it is usually smart to check behind, because most opponents will have a tough time calling a river bet with worse than

your marginal middle pair. Also notice that if you check behind on the turn, you should also check behind on the river due to the scary board, which means that you will miss out on some amount of value that you could have extracted with a turn bet.

Be careful to not fall into the trap of thinking that just because you won a hand or because nothing went terribly wrong that you played the hand correctly. Always think about alternative betting lines and how they would have likely played out. Quite often, you will find a betting line that is better than the decent line you took.

Considering the effective stack size

Your cards and your opponent's tendencies are not the only determining factors in deciding whether or not you should pot control. You also have to pay attention to the effective stack sizes. Remember, one of the main goals of pot control is to make it difficult for you to go broke on any individual hand.

When the stacks are deep, 100BB or more, in single raised pots, it is usually not mandatory to pot control because it is quite difficult to get your entire stack in by the river unless your opponent takes an overly aggressive line, which should hopefully tip you off to the fact that he has a premium hand. Of course, if you are unsure if your opponent's aggressive betting lines signify strength or weakness, you should still consider pot controlling in situations where you cannot withstand much pressure. All of this becomes moot if the pot was re-raised before the flop, because it is quite easy to get even a deep stack in the pot with only a few sizable streets of aggression. If it will be difficult to invest a huge amount of chips in terms of your stack in a specific situation, your main concern should be to extract value, not to control the size of the pot.

You will find that it is much easier to get thin value when deep-stacked compared to when you are shorter stacked, because your opponents will be less inclined to fold marginal made hands and draws until they get to the river. They often think that because you are betting on the flop and turn they must have large implied odds going to the river. Of course, if you play well and pay attention to your opponents, you will rarely pay them off when they improve to a hand that beats yours, negating their potential implied odds.

Suppose you raise with K-J to 3BB out of your 150BB stack from middle position and a relatively straightforward, splashy player calls from the big blind. The flop comes J-10-4. Your opponent checks, you bet 5BB, and he calls. The turn is the (J-10-4)-5.

This is an excellent spot to bet again, especially if you do not think your opponent will check-raise as a bluff. With deep stacks, if you bet roughly 8BB into the 16.5BB pot, your opponent will have a difficult time folding any pair or draw. If your opponent calls, the river is an A, Q, 9 or 8 and he bets into you, you should usually make a fairly standard fold unless you think your opponent is prone to bluff when the river brings a somewhat scary card. If the river is any other card, you should also consider folding when bet into if you don't think your opponent will try to bluff you too often. Of course, if you think your opponent will try to bluff you, don't be afraid to make the call on any river card.

The main time that the effective stack size should lead you to consider pot controlling is when you can play an additional hand if you lose a pot where there is a preflop raise, a flop bet, then one other bet on either the turn or river, but not when there is a preflop raise, a flop bet, a turn bet, and a river bet. You will find this is often the case when you have between 20BB and 75BB. Of course, there is a big spread between 20BB and 75BB. You strongly want to consider pot controlling almost (almost, not always) indiscriminately with your marginal made hands when you have between 20BB and

50BB, especially if your opponents are not aware that you are capable of checking behind on the turn with marginal made hands.

Let's assume that you raise to 2.5BB out of your 50BB stack before the flop, bet 4BB on the flop, and 10BB on either the turn or the river. If you lose, you will have 33.5BB left, which is more than enough to maintain some amount of maneuverability. In fact, you can lose two more equally costly hands before going broke. If instead you raise to 2.5BB preflop, bet 4BB on the flop, 10BB on the turn, and 18BB on the river then, if you lose, you will only have 15.5BB remaining. By pot controlling, you can lose three hands before going broke instead of two. Having one extra opportunity will drastically increase your chances of survival, which must be one of your primary concerns when playing poker tournaments.

When you have fewer than 20BB, you will have a tough time getting to a showdown with any decently strong hand without investing your entire stack. For this reason, pot control is not super-relevant with this stack size. Instead, your main goal should be to get full value from your strong hands. Also, the concept of "picking up the pot" when your opponent has some amount of equity becomes relevant, because it is a disaster to give a free card that costs you the pot when the pot is huge compared to the size of your stack.

For example, suppose you raise with A♠-10♠ to 2BB out of your 15BB stack from middle position (depending on the players yet to act, you also consider going all-in or folding) and a straightforward player calls in the big blind. The flop comes 10♥-7♣-4♦. Your opponent checks, you bet 2.5BB, and he calls. The turn is the (10♥-7♣-4♦)-6♠. Your opponent checks again.

At this point, you do not want to check behind because any K, Q, J, 9, 8, 7, 6, 5, 4, or 3 could give you the second best hand. At the same time, your opponent will almost certainly continue if he has 10-x or a decent draw. This should lead you to continue betting, going all-in for 10.5BB into the 9.5 big blind pot. While you could bet smaller, when your stack is around a pot-sized bet or less, which it roughly is in this situation, winning the pot and forcing your opponent off a hand that almost certainly has some amount of equity should be your main concern.

It should be made clear that you will occasionally be against a better made hand that your opponent decided to slow play, such as J-J or 7-7. He could also have improved on the turn with 9-8 or 7-6. He may even decide to call your turn all-in with a marginal hand such as 6-5. You have to realize that if you decide to check behind on the turn, you will almost always find yourself calling a sizable bet on the river. Both betting and checking lead to you getting your stack in on most rivers. You have to ask yourself if the chances of putting your stack in bad some percentage of the time on the turn outweigh the odds of your opponent improving to a hand that beats yours, or possibly gets off the hook on the river if you check behind on the turn. On a board like this, you will find that betting is usually ideal.

If instead of (10-7-4)-6, the board was (A-J-6)-2, you should strongly consider checking behind on the turn because it is much more difficult for your opponent to improve to a hand that beats you on the river. He will probably only call a turn push with top pair or better, which is almost the exact same range with which he will pay off a river bet. This means that by checking behind on the turn, you give your opponent the opportunity to bluff you in a situation where he is unlikely to outdraw you.

Summary

I hope these examples have illustrated situations where you should opt to ignore pot control. Whenever you learn a new concept or strategy, always be sure to think about it in all situations and contexts. One of the worst mistakes you can make is to assume a technique is equally useful in all situations. While you will certainly be a more profitable poker player if you blindly pot control with your marginal made hands compared to blindly betting with them, if you intelligently pick the correct

play based on your hand, your opponent's tendencies, your image in your opponent's eyes, and your stack size then you will crush the games.

To summarize, here is a checklist of the questions you should ask yourself whenever you are considering pot controlling with a strong, but not amazing, made hand. While poker can rarely be played by following a simple checklist, this one should put you on the right track:

- ◆ If I check, will my opponent frequently try to bluff on future betting rounds? If yes, pot control.
- ◆ If I check, will my opponent value bet made hands worse than mine on future betting rounds? If yes, pot control.
- ◆ If I check, will my opponent call one more bet with a hand that may fold to an immediate bet? If yes, pot control.
- ◆ If I bet and my opponent raises, will I be confused about whether or not I should continue in the pot? If yes, pot control.
- ◆ If I bet, will my opponent call with numerous worse made hands while raising with primarily hands I lose to? If yes, do not pot control.
- ◆ If I bet and my opponent raises, can I confidently assume I have the best hand and happily continue in the pot? If yes, do not pot control.

Jonathan is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Jonathan's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



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TACKLING A FINAL TABLE

Introduction

While most poker players dream of making a major final table, very few actually spend the requisite time working hard on their strategies so they can succeed once they get there. I was lucky in that my game of choice early in my poker career was online sit'n'go tournaments. These games are effectively a final table where everyone starts with the same amount of chips. Everyone plays until one player has all the chips. The blinds escalate like a normal poker tournament. 1st place usually gets 50% of the prize pool, 2nd gets 30%, and 3rd gets 20%. Everyone else gets nothing.

When I played these games early in my career, it was blatantly obvious to me that a large percentage of the players had no clue that they should alter their strategy based on where their stack size stood in relation to their opponents' as the tournament progressed. There are spots where you should call an all-in with any two cards and there are others where you should fold almost everything, simply based on the payout structure and each player's stack size.

Eventually, most of the player pool learned that you have to make these adjustments if you do not want to quickly lose your bankroll. When I moved to live multi-table tournaments, I realized again that most of the players did not do their homework when it came to final table play. Instead, most players are either playing purely to try to win or purely to try to move slowly up the payout ladder. While both of these strategies have merit from time to time, if you blindly follow either of them, you will leave a ton of money on the table. Unlike sit'n'go tournaments, where you can play over 3,000 per month if you dedicate your life to them, in large tournaments, the recreational players have never gained enough experience to master the intricacies of this format because it is difficult to make final tables. This is one of the main reasons why large poker tournaments remain so profitable for the skilled players.

While it is certainly prestigious to win a poker tournament, quite often you will find that the strategy that yields the most equity is one that will often result in you not winning. In this section, I am going to explain the Independent Chip Model and then outline how to alter your play drastically with each stack size to give you the best opportunity to win as much money as possible when you find yourself at a final table.

The Independent Chip Model

The Independent Chip Model, or ICM, is a mathematical model used to determine how much your chip stack is worth based on the size of your stack in relation to your opponents' stacks and the prize structure. Most recreational players assume that if you have 10% of the chips in play you should own

10% of the prize pool. This is blatantly incorrect. In reality, your stack's value depends on the payout structure as well as your opponents' stack sizes.

Since there are now numerous online and mobile phone applications that can compute ICM calculations quickly and effortlessly for you, I am not going to use space in this book showing you how to actually solve somewhat complex ICM equations by hand. If you want to learn how to do that, I suggest you consult Google. You don't need to be able to calculate by hand your stack's value at the table. However, knowing and understanding your stack's value is essential.

You may be wondering how you are expected to be able to apply the ICM concepts I am about to discuss while at the poker table, given the relatively large amount of math involved. You have to spend time away from the table studying. When I was playing sit'n'go tournaments at the start of my career, I would spend about four hours a day playing poker and six hours a day studying ICM situations. Only after I found myself making almost no errors while quizzing myself did I start playing significantly more poker. The players who think they will get better reasonably fast if they play a lot of poker are fooling themselves. Given that you will only occasionally make the final table of a multi-table tournament, you have to be sure to make the most of it. In order to do this, you have to spend numerous hours studying away from the table.

Luckily for you, there are various online tools that can quiz you on random ICM situations, asking you whether or not you should either go all-in or fold when everyone folds to you, or if you should call or fold when facing an all-in, based on your opponent's pushing range, everyone's stack size, and the payout structure. If you study diligently, you will eventually figure out how to come up with the correct play in almost all scenarios.

Key ICM concepts

There are a few key concepts that you must understand that are firmly rooted in ICM. First, when you double up, you are not actually doubling your equity. For example, let's assume there are four players left in a tournament where everyone has 25% of the chips. 1st place is \$1000, 2nd is \$700, 3rd is \$400 and 4th is \$200. Currently, each stack is worth \$575 (all of the stack values in this section were quickly found using a mobile ICM calculator application). If you get all-in with 50% equity, meaning you will double up half the time and go broke half the time, when you lose, your equity is now \$200 (4th place money) and when you win it is \$800. Notice that the total of these two numbers is only \$1,000 whereas combined, you and your opponent put \$1,150 in equity into the pot. The other \$150 in equity is split between the two players who were not involved in the pot. This is because they just guaranteed that they will take at least 3rd place whereas prior to the hand, they were only guaranteed 4th place money.

This means that you should strive to avoid situations where you will have most or all of your money invested in a break-even scenario. That being said, most players do not understand what constitutes a break-even situation. You have to factor into your decision your pot odds as well as the stack you will have remaining if you fold, avoiding the all-in confrontation.

For example, assume there are four players remaining at a final table using the above payouts. If everyone has 20BB, it would be criminal to raise with a hand such as 9-9 or A-Q from the button and fold to an all-in from a player in the big blind who is reasonably loose and active because both 9-9 and A-Q should be well ahead of the pusher's range.

Using ICM, you can figure out if you should make the call or fold in this situation. If you fold your hand to the all-in bet, you will drop from \$575 in equity to \$548 in equity. If you call the all-in with roughly 61% equity, you will have 40BB (\$800 in equity) 61% of the time and 4th place money (\$200) 39% of the time. If you multiply each outcome by the percentage of time it will occur, you have

$\$800(0.61) + \$200(0.39) = \$488 + \$78 = \$566$. You should call because \$566 (when you call) is larger than \$548 (when you fold). If you ran the numbers and your equity when you folded was higher than when you called the all-in, you should fold. It is important to choose the option that results in you having the highest amount of equity.

If instead, the player who went all-in from the big blind was overly tight, meaning your A-Q or 9-9 would only have around 56% equity, your decision would be much closer. In fact, you should probably fold, especially if you are confident that your opponent is rarely bluffing. Of course, most players will not play this tight with only four players at the table.

Another major concept you can learn from ICM is how to play when there is a player with an overly short stack, perhaps 5BB or less, when the average stack size is 20BB or more. In this situation, if you have a reasonable stack, you want to make a point to not open yourself up to going broke. This is because you will almost certainly not be the next player to bust.

Suppose there are again four players remaining with the same payouts with 1st getting \$1,000, 2nd getting \$700, 3rd getting \$400 and 4th getting \$200. Player A has 50BB, Player B has 20BB, Player C has 20BB, and Player D has 5BB. The value of each stack is currently \$804, \$589, \$589, and \$303. If Player B and Player C, the two middle stacks, get involved in an all-in confrontation, the result will be Player A having \$839, the confrontation winner having \$800, Player D having \$460, and the confrontation loser having 4th place money (\$200). Notice that by getting all-in, the two middle stacks gave Player A \$35 in equity and Player D \$157 in equity. In order to want to get all-in in this situation as a middle stack, you have to expect to have a huge edge in the pot.

If you are feeling frisky, try to figure out how much equity you need to have in order to profitably get all-in as a middle stack in this situation. I also suggest you play around with an ICM calculator to see what happens when various other stacks, such as Player A and Player B, get all-in. Notice then, there will be three players remaining when Player A wins and four players remaining when Player B wins.

When someone is really short, such as when Player A has 50BB, Player B has 20BB, Player C has 20BB, and Player D has 1BB, it is really important that Player B and Player C avoid going broke. If Player B and Player C get all-in, they will be giving Player A \$37 and Player D \$186 in equity. Clearly at that point, you have to expect to have a gigantic edge to justify getting all-in.

ICM at and before the final table

While the above examples have only dealt with very short-handed situations, ICM should start altering your decisions as soon as you make it to the final table. Looking at sit'n'go tournaments as an example, where 1st place gets 50% of the prize pool, 2nd gets 30%, and 3rd gets 20%. At the start of a 10-handed \$100 buy-in sit'n'go, everyone has \$100 in equity. However, if someone goes broke, everyone besides the player who doubled up now has \$102 in equity. If two other players with their starting stacks decide to get all-in, the remaining players who have yet to play a pot now have \$104 in equity. By folding, they have profited \$4. This is because they are slowly moving towards getting in the money. If the two players who doubled up decide to get all-in versus each other, the remaining six players who have not played a hand will now have \$114 in equity. Survival in non-winner-take-all situations has a lot of merit.

Coming into a final table, it is not uncommon for multiple players to have ideas of pushing their opponents around, trying to maximize their opportunity to win the tournament. Quite often, some of these players will quickly go broke. If you get lucky enough to make a major final table, your equity could be gigantic, perhaps \$100,000 or more. If you play snugly while these aggressive players are trying to out-macho each other, and one or two of them go broke, you will have increased your

equity by \$5,000 or more with absolutely no risk. While most players think that being somewhat card-dead is a disaster, it actually isn't too bad because it keeps you out of trouble while allowing you to move up the payout ladder.

I recently played in a \$3,000 buy-in turbo event where everyone came to the final table with roughly the same amount of chips. I had no playable hands at all over the course of an hour, which feels like an eternity in a turbo event. Despite my lack of cards, I managed to take 5th place. While my goal was certainly to win, when you are card-dead it is important to realize that you are making money by remaining calm and not putting your stack in with very little equity. Of course, I eventually got all of my money in with roughly 50% equity, but not before I locked up a nice payday.

ICM also applies even before you get to the final table. While the payout jumps are not quite as pronounced, you will often be on small bubbles where moving up the payout ladder is a minor concern. If you find yourself deep in a tournament that has a huge number of players, perhaps 1,000 or more, the payout jumps well before the final table can be significant in terms of buy-ins.

Additionally, you can often push amateur players around on the final table bubble because they may put some amount of intrinsic value on actually making the final table, even though the payout jump may only be a few dollars. Some players may really want to get on television in a major tournament, resulting in them drastically altering their strategies in hopes of realizing their dream. Always pay attention to your opponents and adjust when it becomes clear they are on an imaginary bubble.

While ICM can teach you numerous valuable lessons about final table strategy, it is not without its drawbacks. The problem with simple mathematical models is that they fail to account for relatively intangible factors. For example, ICM assumes that all players are equally skilled at poker, which is not true. If you are significantly better than your opponents, your stack size is not actually reflective of how often you will finish in each payout position. This results in the value of your stack being worth much more equity than the amount of dollars you cash for when you go broke. Your skill level doesn't matter once you have zero chips and some amount of cash. This is one of the main reasons why most professionals try to avoid calling off their stack in all-in situations, especially when deep in a tournament.

ICM also doesn't account for the constantly rising blinds. If you are playing in a fast-paced tournament where the blinds escalate quickly, even a "large" stack could be quite short, meaning you will not have much fold equity. One of your primary tools at a final table will be your ability to put your opponents in situations where they should fold most of their range. If you have few chips, this will be nearly impossible to accomplish. In general, as the stack sizes shrink, the edge of the superior players diminishes.

ICM also underestimates the chip leader's equity. As I will discuss in the next section, having a big stack allows you to apply immense pressure to the middle stacks, allowing you to grind them down with little risk. For this reason, you should often avoid making calls that put your large stack at risk. For example, if the stacks are 30BB, 20BB, 10BB, and 5BB, the 30BB stack should make a point to avoid confrontations with the 20BB stack even though he cannot bust him on any individual hand. If the current big stack loses 20BB, he will be tied for the middle stack in a situation where the new big stack can slowly grind down the middle stacks. This is the exact situation you do not want to find yourself in.

ICM doesn't account for the position of the various stacks. In general, you will have much more playability if the players on your left have fewer chips than you compared to when they have more chips than you. Also, you would much prefer the players on your left to be tight and straightforward compared to loose and deceptive. If you have a decent seat at the table in relation to the other stacks, it often makes sense to fold in a breakeven or slightly profitable spot if losing a large pot will set up the table such that there is a big stack on your left, severely diminishing your stack's playability.

While the topic of ICM can be quite daunting, if you take it slow and spend a lot of time studying how various stack sizes, player types, payout structures, and positions should alter your play, you will be well on your way to mastering final table play.

Stack sizes at the final table

In this section, I am going to explain how you should approach playing the final table based on both your and your opponents' stack sizes. This section will assume a relatively standard multi-table tournament payout structure where there are no abnormal payout jumps. It is important to realize that over the course of any final table, your stack size will fluctuate. Just because you start the final table with the largest stack does not mean that you will maintain the largest stack throughout the event. If you start with a tiny stack, recognize that you could run it up to a big stack. If you get overwhelmed with the wild (yet standard and expected) swings that are inherent to tournament poker, you will not think clearly. If you don't think clearly, you are guaranteed to make costly errors.

It is important to realize that you do not need to be overly concerned with exact chip counts. Instead, you will need to estimate and realize which stacks are effectively the same. For example, if the stacks at your table are 50BB, 49BB, 30BB, 28BB, 9BB, and 8BB, the 50BB and 49BB stacks are effectively the same, the 30BB and 28BB stacks are effectively the same, and the 9BB and 8BB stacks are effectively the same. Don't make the amateur blunder of assuming that the 49BB stack should employ a drastically different strategy than the 50BB stack.

As stated earlier, the position of each stack is also important. You also have to be aware of your opponents' tendencies. For example, if you have 50BB and the other six players at your table have 15BB, there are times you should play a tight, straightforward strategy and other times where you should raise every hand, depending on whether your opponents are capable of pushing over your preflop raises with a wide range. Before committing to any action, always ask yourself if the likely result will lead to profitable situations for you. If you fail to make the proper adjustments, you will spew a ton of equity.

Please be aware that if you find yourself at a tough table where your opponents will not let you get away with the high-level plays listed below, there is nothing wrong with playing a fundamentally sound strategy. By not getting too far out of line, you will make it difficult for your opponents to exploit you. That being said, if you don't get too far out of line, it will be difficult for you to be a huge winner. In this section, I am going to outline numerous strategies I implement when I am fortunate enough to make it to a final table that allow me to win much more equity than my opponents who simply play their standard default strategy.

When you have the largest stack by a wide margin

When you have the largest stack at a final table, you are in an amazingly profitable situation, not only because you have the most chips, but because you can use those chips to apply immense pressure on everyone else. The ability to force your opponents to make a decision for all of their chips is powerful, especially if your opponents can easily fold and almost guarantee they move up the payout ladder. For this reason, you want to apply the most pressure to the middle stacks who are unlikely to go broke in the near future.

While most poker players think that it is a huge success to move up the payout ladder, which

induces them to try to bust the short stacks, when you have the largest stack you actually do not want anyone to bust. This is because you are almost certainly not going to be the next person out. Also, if the middle stacks avoid you, they will also probably not be the next to bust. This means that you have a prime situation to apply pressure on all of the middle stacks while they wait around for the short stacks to go broke.

For example, if you have 50BB, four players have 20BB, and two players have 5BB, it would be a disaster for any of the players with 20BB to go broke before either of the players with 5BB. This should lead you to frequently steal the blinds of the players with 20BB and to also re-raise whenever they decide to raise. Especially if the players with 20BB are raising with a fairly standard range, which means they are clearly failing to adjust to the table dynamics, you should go all-in with a wide range because they need a premium hand to call, even if they know you are pushing them around with an overly wide range.

The most ideal situation you could be in at a final table is one where you have a stack larger than most of your opponents (let's assume 40BB), a tiny stack is on your left (with 6BB), and everyone else has a medium stack (between 15BB and 25BB). When everyone folds to you, you should min-raise with any two cards. If the short stack goes all-in over your preflop raise, you can fold, assuming the short stack is not pushing all-in over your raises too often. If the short stack folds to your preflop raise, which will happen most of the time, no one else will want to get involved because they will want to wait for the short stack to go broke before risking their stack. When someone raises, you can go all-in with a wide range since they cannot call because, again, they do not want to go broke before the short stack. When everyone folds to you in the small blind, you should fold, giving the short stacked player a walk, maintaining this profitable situation.

By implementing this strategy, unless you run into a premium hand, you will quickly grind down your opponents, resulting in your opponents eventually all having small stacks while you have almost all of the chips. From there, you will have to win some hands to conquer the final table, but given you have way more chips than your opponents, you will win a huge percentage of the time. In the real world, poker is rarely this simple, but when it is, it is difficult to lose.

It is worth mentioning that some medium stacked players will be clueless regarding the concept that they should try to outlast the short stacks. You will likely be able to pinpoint these players quickly because they will not be afraid to play pots with you. Especially when raising into these players' big blinds, you should not get too out of line because you will often have to see a flop. If these unafraid players are on your direct left, it is probably smart to play a tight, aggressive strategy, waiting to pick them off when they get too frisky.

It is important to realize that you can have the largest stack at a table but not be able to do too much with it. This often happens in turbo events where the average stack at the final table is around 12BB or less. If you have the largest stack of 20BB or so and your opponents pick up strong hands, even if there are a few short stacked players, they will not fold. This means that you should revert to a fairly default short stacked strategy of playing tight and aggressive while getting a little bit out of line when it makes sense. In this situation, having a large stack simply allows you to lose a few more pots than your opponents before going broke.

When you have the largest stack by a small margin

When you have the largest stack by a small margin, such as when you have 50BB, someone else has 40BB, and everyone else has between 10BB and 20BB, you have to figure out how often you will be raising into the player who has the second largest stack. You also have to figure out the strategy of the second largest stack. Your strategy should be completely different if you will usually have position on

your second-stacked opponent and he is clearly trying to stay out of your way compared to when he has position on you and he is re-raising every time you enter the pot.

If the player with the second largest stack is out of position against you most of the time, you should tend to play as if you are the only big stack, opting to keep the short stacks around while applying pressure to the middle stacks. If the second largest stack is being fairly active, raising with what you perceive to be a decently wide range, feel free to re-raise him fairly often. This will apply a ton of pressure, allowing you to steal the pot whenever he doesn't have a premium hand unless he attempts an insane bluff. For example, if the second largest stack raises to 2BB out of his 40BB stack, you re-raise to 5BB, and he re-raises to 13BB, you should tend to assume he has a strong hand, leading you to fold. You will find that some reasonably active players with the second largest stack will frequently fold to your aggression while others will not. Be sure to pay attention to what your opponent is doing and act accordingly.

Some players with the second largest stack will play a super-tight strategy when they are out of position against the largest stack. If your second-stacked opponent almost never raises, when he decides to enter the pot you should usually assume he has a decently strong hand and simply fold. The fact that you have the largest stack does not mean you should blindly attack the middle stacks.

If the player with the second largest stack has position on you and seems to not be too concerned with moving up the payout ladder – meaning he is not afraid to enter the pot once you have raised – you should tend to tighten up. When you know you will frequently have to play from out of position, there is no point in raising with a wide range, even if you can fire multiple barrels after the flop and apply a ton of pressure. Anytime there is a loose, aggressive player on your left, your default adjustment should almost always be to tighten up your preflop raising range.

If the second largest stack has position on you but is tight, rarely calling or re-raising you before the flop, steal as much as possible because your opponent is simply waiting for the short stacked players to bust before tangling with you. One of the biggest mistakes you can make at the final table is to assume someone is going to try to outplay you whereas, in reality, he is straightforwardly waiting for strong hands, hoping to move up the payout ladder.

Be careful to not make generic assumptions about the player with the second largest stack. The only way you will get a feel for what your opponent is doing is to get a bit out of line. Attempt raising with a wide range before the flop from various positions, especially if you don't expect the shorter stacks to go all-in or re-raise too often. If your second-stacked opponent plays back at you a decent amount of the time, you should tighten up, but if he doesn't, raise as much as you'd like.

Quite often when you have the largest stack, there will be multiple players at your table who have roughly the same amount of chips as you, such as when three players have between 40BB and 50BB and five players have between 10BB and 15BB. When you are in this situation, as when only one person has almost as many chips as you, figure out how your opponents will react. If it is clear they are going to stay out of your way, raise relentlessly. If they are not afraid to gamble with you, tighten up and play a fundamentally sound game.

When you have the second largest stack

When you are significantly shorter than the largest stack, it is usually a good idea to not get too involved with the big stack because he is the only player at the table who can bust you. That being said, if the player with the largest stack is not abusing his chip position, you can take his role, pushing around all of the players who are shorter than you. It is mandatory that you quickly assess how the largest stack is playing. If he thinks that he should be waiting around for the short stacks to bust so he can move up the payout ladder, you should ignore him and raise relentlessly, as if you have the

largest stack. If the tight big stack plays back at you, it is usually smart to give him credit for a strong hand.

However, if the largest stack is raising and re-raising with a wide range, you should not be afraid to get a bit out of line against him, especially if he expects you to play a tight strategy. Most big stacks will assume that the medium stacks are trying to outlast the short stacks. So, if you apply pressure, they will assume that you got lucky to pick up a premium hand.

For example, suppose a 60BB big stack raises to 2BB from middle position. You are in the small blind with 30BB. Everyone else has between 15BB and 20BB. This is a reasonable spot to re-raise if you assume the big stack will think that you simply must have a strong hand to re-raise. However, if he doesn't care about your range and will blindly pile his stack in with his entire wide preflop raising range, you should fold almost every non-premium hand because you can expect to be pushed on if you re-raise. As stated earlier, you should not mindlessly assume that your opponent will or will not play back at you. Pay attention to what he is doing when he is faced with aggression and alter your strategy accordingly.

When you have the second largest stack by a small margin, it is often a good idea to try to steal from the largest stack. While you cannot bust him on any individual hand, you can put a huge dent in his stack. Even the most aggressive large stacks are not looking to get involved in a situation where they can lose a huge percentage of their stack.

For example, suppose you raise to 2BB out of your 50BB stack with $K\heartsuit-10\heartsuit$, or any reasonable hand, from middle position and the largest stack, who is fairly active, re-raises to 5BB out of his 60BB stack from the button. This is an excellent spot to re-raise to around 12BB. This will usually force the large stack to either fold or go all-in, in which case you will obviously fold. Either way, you let him know that you are not afraid to play a meaningful pot. This will hopefully induce the large stack to stay in line against you. If you can apply a bit of pressure, especially early at a final table, and force the player who is most likely to give you trouble to leave you alone, you will drastically increase your ability to force your will on your opponents.

It is worth noting that when there is someone who has a tiny stack, meaning he will likely bust soon, it is usually a good idea to avoid any sort of significant confrontation with the player who can bust you. As stated earlier, it is a disaster to go broke with a sizable stack when you are almost certain to move up the payouts. That being said, do not be afraid to make high risk plays if you think they are almost certain to succeed.

For example, suppose you raise to 2BB out of your 30BB stack from middle position with $J\clubsuit-10\clubsuit$, or any reasonably strong hand, and the largest stack, with 40BB, re-raises to 5BB from the button. There is a player at the table who has 3BB. You know that the largest stack is definitely capable of re-raising with an overly wide range in this situation. If you think you have a huge amount of fold equity, you should go all-in. You could also consider calling 3BB more and seeing a flop, but you will find that unless you flop two pair or better, you will have a difficult time getting to a showdown and realizing your equity because it is quite tough to call multiple bets with a marginal hand such as middle pair. While you will occasionally go broke by pushing in this situation, you will often make the chip leader play straightforwardly against you and you may even steal the chip lead from him.

When you have a medium stack

When you have a medium stack, most of the time your primary goal will be to get off the middle stack either by stealing chips from the other middle stacks or by busting the short stacks. Just as there are numerous ways you can have a large stack in relation to your opponents, you can also have a middle stack in numerous ways. For example, if you are 3rd out of 10 players, you could either be in

great shape (when you have almost as many chips as the two players with more than you) or in fairly bad shape (when the two players who have more than you have significantly more than you). Your stack size in relation to both the large stacks and the short stacks should drastically affect your default strategy.

In general, when you have comfortably more chips than the shortest stacks, you are in decent shape. When you have this specific stack size, if you win an all-in versus a large stack, you will either be in a position to cripple them or you won't. When you can cripple the large stacks, it is usually a decent idea to apply pressure on them to see if they will play straightforwardly versus you.

For example, assuming the stacks are 50BB, 40BB, 35BB, 15BB, 8BB, and 5BB, if you have 35BB, some players with 50BB or 40BB will play straightforward against you because they don't want to risk losing a large pot before the three short stacks go broke. Other large stacks will play blatantly crazy against you, thinking you will not be willing to risk going broke before the shorter stacks without an overly premium hand.

In this situation, I tend to base my play on both how the large stacks have played in the recent past as well as my table image. If I have been overly tight and my opponents likely think that I am only looking to get involved with premium hands, I will look for opportune spots to re-raise the large stacks with a wide range, just as I would if I had a premium hand. If I have a tight image, given the stacks above, and one of the relatively loose larger stacks raises to 2BB from middle position, I will happily re-raise to around 5BB from late position with a wide range and see what develops. If my opponent re-raises, I will fold and accept that a tight, aggressive style is probably ideal. If my opponents fold, I will continue applying aggression until they adjust.

If you happen to raise to 2BB and one of the large stacks re-raises you to 5BB, do not be afraid to re-raise to around 12BB out of your 35BB stack with the intention of folding if your opponent goes all-in. While the wildest opponents will make this all-in with a wide range, most players will assume that you must have a strong hand that you plan to call an all-in with.

If you happen to have a wild image, which will often be the case when you push over a raise with a weak hand, get called, then get lucky to double to around 35BB or 40BB, it is usually a decent idea to tighten up. Most of your opponents will assume that you will continue playing a wild strategy in hopes of quickly accumulating all of the chips at the final table. This should lead you to play a relatively tight, aggressive strategy, at least until you have "proven" to your opponents that you don't plan to get too far out of line. Once you have regained a straightforward image, feel free to get well out of line. That being said, when you have this stack size in relation to your opponents, staying out of trouble is usually a good idea, at least until the short stacks either go broke or double up.

If you find that the players with larger stacks than yours are more than happy to play an overly tight strategy, you should make a point to steal as many pots as possible, effectively acting as if you have the largest stack at the table. Make a point to lean on the players with shorter stacks as much as possible while still keeping the shortest stacks in, just as you should do when you have the chip lead. Of course, if the large stacks are playing well, you should make a point to bust the short stacks whenever you have a reasonable opportunity in order to ensure you move up the payout ladder.

If you have a stack size such that you cannot cripple the large stacks, such as when the stacks are 50BB, 40BB, 40BB, 15BB, 8BB, and 5BB and you have 15BB, it is usually a good idea to hang out and wait for the shorter stacks to go broke or double up. Your main concern should be to outlast the short stacks, which occasionally means getting a bit out of line in order to bust one of them. Especially if doubling up a short stack would not cripple you, do not be afraid to take nearly neutral equity situations because by busting the short stack, you make it much more difficult for the large stacks to abuse you due to the payout ladder.

For example, if a short stack goes all-in for 5BB from the button and the small blind folds to you in

the big blind with 15BB, do not be afraid to call off with a reasonably wide range, even if the short stack has been somewhat tight. Due to your decent pot odds (they will fluctuate due to the number of antes in the pot), you should often call off fairly wide. If the short stack is super tight, only pushing 20% of hands, you can call with the top 52% of hands, ignoring payout implications. If he is pushing 50% of hands, you can call with 85% of hands. Don't be afraid to embrace variance, especially if the alternative is slowly blinding down due to the ever-present pressure from the large stacks.

While you should usually be looking to avoid the large stacks, if there is an overly aggressive large stack who is raising every hand, do not be afraid to go all-in over the top of his preflop raise with a wide range if you think you have a large amount of fold equity. For example, suppose an overly loose, aggressive player with a large stack of 50BB raises to 2.5BB from middle position. You are reasonably confident that he is raising with a wide range of hands and that he will fold a decent amount of them if you go all-in for your 15BB stack. Even if there are a few shorter stacks at the table, it is probably a good idea to push with a wide range, relying on your fold equity to turn a profit. For a thorough discussion on this extremely powerful play, I suggest you check out *Secrets of Professional Tournament Poker (Volume 1)*.

If for some reason you do not think that you have much fold equity, meaning that the loose preflop big stack will call your all-in with most of his wide raising range, you should wait for decently strong hands that will have around 60% equity or more versus your opponent's calling range. The payout ladder requires that you get your money in with much more than 50% equity. If you study the math, you will find that it is quite difficult to pick up a hand that has 60% equity against even a wide preflop range. This will lead you to playing a relatively tight strategy until the short stacks go broke or double up.

If you happen to have a middle stack when there is a short stacked player at your table who is likely to bust soon, such as when the stacks are 50BB, 40BB, 30BB, 15BB, and 3BB, make a point to avoid any significant confrontation with players who can bust you. Unlike when you were the large stack (when you wanted to keep the tiny stack around), when you have a middle stack, you should make a point to try to bust the short stack with any reasonable hand, especially if you do not expect to get re-raised by a large stack.

For example, suppose a player with 3BB goes all-in and everyone folds to you, with 30BB, in the small blind. You should probably call with a decently wide range, even if the player in the big blind is the chip leader. If you call and the chip leader re-raises, you can fold, but at least the short stack will have to win a confrontation in order to survive. Ideally, when you have a middle stack, you can call the all-in then either play a heads-up pot or play in a manner that gives you the best chance of busting the short stack.

For example, the stacks are 50BB, 30BB, 30BB, 30BB, and 3BB. Everyone folds to the cutoff who goes all-in for 3BB. If you are on the button with 30BB and both players in the blinds also have 30BB, you should call with a very wide range, looking to check the pot down and bust the short stack. If you bust the short stack, you, as well as the other 30BB stacks, will gain a huge amount of playability compared to the situation where only one player calls the short stack. By cooperating with the other middle stacks, you can drastically increase your equity, especially if the player with a big stack is adept at applying pressure.

There is a lot to think about when you have a middle stack. Sometimes a middle stack plays like a large stack and other times, it plays like a short stack. It is important to quickly identify your specific situation and adjust your strategy accordingly. Always remember to factor your opponents' playing styles into your adjustments because if you happen to misanalyze your opponents, you could make an extraordinarily costly error.

When you have a playable short stack

If you find yourself with a short stack at the final table, do not give up hope! Even though you may feel as if you are in a bad position, quite often your opponents will be playing in a manner that gives you a decent shot at doubling up. For example, if there is an overly aggressive large stack who is raising every hand to abuse the middle stacks, you can look for situations to push all-in for between 10BB to 20BB over the large stack's min-raise. He will usually fold, allowing you to slowly increase your stack.

It is important to recognize where you stand in relation to your opponents. You can be the lone short stack with a chip stack that still has a decent amount of playability, you can have a short, but similar stack to someone else, or you can have an extremely short stack. Your strategy should be based both on your stack size relative to the other players' stacks as well as their tendencies.

When you are the only short stack but are unlikely go to broke in the near future, which is often the case when you have between 15BB and 25BB, you are not actually in a dire situation. As stated earlier, if there are loose players raising with a wide range of hands, attempting to abuse the players who are looking to move up the layout ladder, you should aggressively re-raise their wide preflop raises, usually going all-in. With this stack size, your primary goal should be to either steal lots of small pots or get all-in with a decent amount of equity, depending on the style of your opponents.

Suppose a loose, aggressive large-stacked player raises to 2BB out of his 50BB stack from middle position, and you, with the shortest stack, have 22BB on the button. This is a situation where, especially if you are bluffing or semi-bluffing, I much prefer going all-in compared to re-raising small to 4BB or 5BB. You should tend to go all-in with a wide range including any pair, any suited ace, any two Broadway cards, and some suited connectors. Notice that I do not have much of a calling range in this situation. If you re-raise small, you give your opponent the opportunity to either go all-in, forcing you to fold, or call, forcing you to play a postflop pot, meaning you will often have to risk additional chips to have a good chance of winning the pot. By simply going all-in, you make it impossible for your opponent to bluff you and you do not have to worry about difficult postflop situations. Of course, going all-in will result in you going broke whenever the preflop raiser happens to have a premium hand, but if you accurately assessed your opponent's preflop tendencies as being loose and aggressive, he should not have a premium hand too often.

If most of your opponents are playing a fairly tight, straightforward strategy, do not be afraid to make 2BB raises coupled with small postflop continuation bets. Even with a short stack, if your opponents will let you run them over, make a point to steal as much as possible. When facing a preflop raise from a tight, aggressive player, you usually want a decently strong hand to go all-in because you will have relatively little fold equity.

Suppose a tight, aggressive large stacked player raises to 2BB out of his 50BB stack from middle position, and you, with the shortest stack, have 22BB on the button. With a hand such as A-10 or K-J, you should almost always fold if you think your opponent is raising with a snug range that he will rarely fold to your push. You should tend to only push your premium hands that do well against your opponent's range, such as perhaps 8-8 and better, A-K, and A-Q. With slightly worse hands that still have a decent amount of potential, such as all other pairs, suited Broadway cards, and strong suited connectors, you should tend to call. You will then be looking to either flop well or steal the pot after the flop when your opponent shows weakness. If your stack was shorter, you should tend to fold most of your drawing hands, opting to push only with a tight range of strong preflop hands that will have some equity when you get called.

As you can see, your opponents' tendencies should be the main determining factor of your strategy. It is also worth noting that if you have been either overly loose or overly tight, you should adjust

your strategy to take advantage of your image. For example, if you have pushed all-in three hands in a row and pick up A-A, you should also tend to push it. If you have been overly tight and pick up A-A, perhaps you should re-raise small with it instead of pushing. Do not be afraid to think creatively in order to maximize your expectation.

When multiple players have playable short stacks, it is usually a good idea to play as if you were the only short stack. Since no one is likely to go broke anytime in the near future, you should simply play your standard game. In general, you should continue pushing around the players who are too loose and getting out of the way when players who are too tight show aggression.

It is important to figure out the goal of the other short stack. If he is overly loose, trying to either double up or go broke, it is a good idea to relax and wait for him to accomplish his goal. If he doubles up, you can play as if you are the only short stack, and if he goes broke, you can also play as if you are the only short stack. If he is playing overly tight, clearly wanting to move up the payout ladder, you should aggressively steal his blinds if the other players give you the opportunity. If they will not give you the opportunity, it is probably wise to revert to playing as if you were the only short stack.

When you have a tiny stack

Once you dip down to around 10BB or less, you lose a large amount of your fold equity. Due to this, you either want to get your stack in as a favorite or as an underdog, but with large pot odds. It is important to not play too tightly when you have a tiny stack. One of the biggest mistakes you can make is to go from a 10BB stack to a 5BB stack simply from playing too tightly. When you get all-in, you will usually have around 60% equity at best, meaning that you will double up to where you started 60% of the time and go broke the other 40% of the time. Compared to this outcome, you would clearly much rather get all-in with 50% equity for 10BB, which isn't too difficult to do.

When you have a 10BB stack, you have two strong options available to you that will almost certainly allow you to profit. When everyone folds to you in late position, especially if the players yet to act are too tight, you should go all-in with a wide range. The purpose of this is to allow you to steal the blinds with relatively little risk. Of course, you are risking your entire stack, but you will not get called too often. If you are folded to on the button with a 10BB stack, you should tend to go all-in with almost any two cards.

However, if you expect the players in the blinds to call your 10BB push with an overly wide range, perhaps because they think they should go out of their way to bust the short stack, you should tighten up. You will be able to figure out who thinks they are supposed to bust the short stack by paying attention to each player's overall strategy. If someone is acting as if he is the table captain and is not afraid to take large risks, that is not a player you want to attack. If someone is only playing premium cards, you should steal his blinds as often as possible.

Your other strong play when you have a 10BB stack is to go all-in with a reasonably strong range when an active player raises in front of you. It is important to realize that compared to when you have 20BB, you need a stronger range to go all-in due to your lack of fold equity. However, hands such as A-10 and K-J are perfectly acceptable to get all-in with versus an active raiser due to the dead money in the pot.

For example, assuming you are the shortest stack by a large margin, if a loose, aggressive player with a 30BB stack raises to 2BB from middle position and you are in the small blind with 10BB, you should tend to go all-in with around 25% of hands, which includes all pairs, all aces, all Broadway hands, and a few suited connectors. Of course, some players are more active than others, so this 25% range should be adjusted based on your specific opponent.

One situation that frequently comes up when you have a 10BB stack is when an active large or middle stacked player raises and everyone folds to you with your short stack in the big blind. If you think you have relatively little fold equity, you can call with a decently wide range of hands that have potential but are not good enough to push all-in, such as $K\spadesuit-4\spadesuit$, $Q\heartsuit-8\heartsuit$, and $8\diamondsuit-7\clubsuit$, with the intention of check-raising all-in whenever you flop some sort of equity after the flop. You could also consider simply going all-in on the flop, especially when you flop a draw or a made hand that is susceptible to numerous turn cards.

Suppose an active player raises to 2BB out of his 50BB stack from middle position and you are in the big blind with $9\clubsuit-8\diamondsuit$. You should almost certainly call and see a flop. If you think you have a large amount of preflop fold equity, going all-in is also an option, but with your stack size, you should tend to call. If the flop comes A-9-8, K-9-4, J-9-5, 9-7-4, or 7-6-4, you should tend to check-raise all-in. While you will often be behind against a better made hand when you get called, you will still have enough equity to justify getting all-in, especially given you will not be against a strong made hand every time. If you flop a marginal draw, such as on J-7-2, or 6-5-4, both check-raising all-in and open pushing all-in are fine options. On boards where you completely miss, such as A-J-6 and 4-3-2, check-folding is the ideal play.

As stated earlier, it is usually a bad idea to wait for an overly premium hand when you have 10BB or less because if you fold for too long, you muck your chances of turning your relatively unplayable stack into a playable one. However, if you happen to find yourself with 5BB, which will occasionally happen after you lose a large all-in, you must look to either go all-in, stealing the blinds before the flop, or get all-in when facing a raise when you expect to have roughly 50% equity or more. If you have a 5BB stack, blinding down much further is usually a disaster.

If you happen to get down to 3BB or less, it is usually a good idea to get all-in any time you think you will have the correct equity in the pot in order to break even or turn a profit. For example, if someone raises to 2BB and you are in the big blind with 3BB, you have to put your stack in with any two cards. You could also call 1BB more before the flop and fold when you flop absolutely no equity. Amateur players consistently butcher this situation by calling preflop then folding to a bet when they actually have some amount of equity. For example, if you call 1BB more with 10-7 and the flop comes A-9-4, if your opponent puts you all-in for 1BB more, you should almost certainly call off due to your amazing pot odds.

You should also not be opposed to sticking your stack in with any sort of hand that has reasonable potential when there is a raise and multiple callers. Quite often, someone will either re-raise before the flop or bet after the flop, shrinking the size of the field and increasing your equity. For example, if someone raises to 2BB, three players call, and you go all-in for 1BB more. It is not uncommon for the initial raiser to re-raise, resulting in a heads-up pot. This means there will be 6BB of dead money in the pot, giving you amazing pot odds. You should be fine getting all-in with any two cards when you can engineer situations where you will be heads-up getting 3-to-1 pot odds or better.

When you have a tiny stack, you will occasionally find yourself in situations where you should avoid getting all-in in the near future because your large and medium stacked opponents are not afraid to go to war with each other, despite your presence. For example, if every pot is raised and re-raised by the large and medium stacks with the occasional large all-in bet, you should play a relatively snug strategy, especially if there are other short stacks at the table or when the large and medium stacks have significantly more chips than you. By playing in this manner, you have to recognize and accept that you are going to win the tournament less often in exchange for moving up the payout ladder some percentage of the time. If your odds of actually winning the tournament are fairly low, there is nothing wrong with moving up a few payout spots. A classic illustration was Glenn Cozen's dramatic \$250,000 pay-scale move at the final table of the WSOP Main Event in 1993, when

he folded his way into second place with a tiny stack. See JonathanLittlePoker.com/glenncozen.

When you are the only tiny stack at your table, you are usually trying to double up. When there are multiple tiny stacks, your goal is frequently to survive until the other tiny stacks either double up or go broke. This is especially the case when the chip leaders have significantly more chips than the tiny stacks, such as when the stacks are 70BB, 60BB, 30BB, 3BB, and 3BB. If you have one of the 3BB stacks, you want to do your best to ensure you outlast the other tiny stack.

This often means engaging in a “blinding out” war with the other tiny stack. You will find that very few players have the discipline to fold reasonably strong hands, even when they have almost no chips. They can’t resist the dream of turning their tiny stack into a large stack. If you maintain discipline, you will often find that you can move one notch up the payout ladder with minimal risk.

Adjustments to stack placements

While the number of possible final table chip stack configurations is essentially infinite, there are a few specific situations I must address. If you develop a sound strategy to address these basic situations, you can ideally tailor your strategy to work reasonably well with all stack configurations. All of the concepts outlined below assume that you have a stack with some postflop playability and that there are no tiny stacks that will likely bust soon.

When the stacks are set up such that you have overly aggressive opponents on your left, you should play a somewhat straightforward tight, aggressive strategy. This is because if you raise, you should expect to face a large amount of resistance, either by being re-raised preflop or called and then played back at after the flop. Of course, do not assume that normally aggressive opponents on your left will blindly attack you. It is also important to figure out how the players on your left view you. If they assume you will only raise with decently strong hands, you should actually raise with a fairly wide range because they will be unlikely to play back at you. If you have unsuccessfully raised a few times in a row, you should expect them to continue playing back at you, meaning you should tend to tighten up and wait for a strong hand.

When you have overly tight, passive players on your left, when the action folds to you in late position, you should raise with a wide range, looking to steal the blinds. This is a prime situation to increase your chip stack with very little risk. While it is true that these players will eventually figure out what you are doing and play back at you, you have no way of knowing when they will come to that realization. For that reason, you should steal from them as often as possible until they finally adjust. Don’t assume that they will adjust as soon as you would.

When there are numerous players with 20BB or less on your left, you have to realize that you are playing a form of poker where when you raise before the flop, you will usually steal the blinds or face an all-in re-raise. For this reason, unless your opponents are only pushing with premium hands – meaning you will be able to frequently steal the blinds – you should raise with a range consisting mostly of hands that you plan to call an all-in with. This is because you should expect to be pushed on somewhat often. As your opponents start going all-in over your preflop raise with a reasonably wide range, you should be prepared to call off a bit wider. It is worth noting that if losing 20BB would be detrimental to your stack, such as when you have between 25BB and 35BB, you should avoid aggressively attacking the 20BB stacks on your left unless you expect to have a large amount of fold equity.

When there are overly aggressive players on your right, make a point to figure out whether or not they will fold if you apply pressure, either preflop or postflop. If they will fold when you re-raise unless they have premium hands, you should re-raise with a reasonably wide range. If the preflop raiser calls your re-raise, you should tend to make a continuation bet after the flop on almost all

boards. If the preflop raiser will rarely fold to your aggression, you should play in a much more passive manner unless you actually have a premium hand.

Here is an example, assuming 40BB stacks. If you think the preflop raiser will fold to your aggression then, when he raises to 2BB, do not be afraid to re-raise to around 5BB with numerous marginal hands, such as A♠-4♣, 8♠-6♠ or 2-2. If the preflop raiser will rarely fold to your re-raise, you should be much more inclined to fold A♠-4♣ and 8♠-6♠. You should still call with 2-2, attempting to flop a set. Also be sure to take the players yet to act into account because they can easily change a re-raising or calling spot into a folding spot.

When there are overly tight players on your right, you should tend to rarely re-raise when they make a preflop raise. This is because their range should be so strong that you should not expect to have much fold equity, either before or after the flop. Instead, look to call with most of your hands that have excellent postflop potential, assuming you do not expect to get re-raised too often by the players yet to act. If you expect the players yet to act to frequently re-raise if you call, you should tend to fold most of your speculative hands. If your opponents are only playing premium hands, it is rarely a leak to simply stay out of their way because they will not steal the blinds often enough for them to make a profit in the long run.

When one specific player at the table is overly active, you should figure out if he is capable of folding to your aggression or if he is willing to get his stack in the pot with a wide range. If he will fold to your aggression, which will often be the case with intelligent loose, aggressive players who are attempting to abuse players who are trying to move up the payout ladder, you should re-raise him a decent amount of the time. If he is a blatant maniac who is willing to get all-in before the flop with a wide range, you should only apply pressure when you are happy getting all-in. It is important to realize that a hand such as 7-7 or A-J could easily be the nuts against a maniac, whereas against a tight player, these hands are marginal at best. Always be sure to account for your opponent's range.

When no one seems to want to invest money without a premium hand, you should raise with an overly wide range of hands when everyone folds to you. I have had the pleasure of being at final tables where it was almost certainly profitable to make a 2BB raise with almost any two cards from almost any position when the action folded to me. While this scenario doesn't come up too often, occasionally when you find yourself with a massive chip lead and everyone else has a small chance of actually winning the tournament even if they double up, you can pillage the table.

The possibilities of stack configurations and dynamics at the final table are almost limitless. When you are fortunate enough to find yourself at the final table, spend some time speculating about how your opponents are going to play and how they will react to you. If you develop a solid game plan that you are willing to deviate from if it becomes clear that your assumptions were incorrect, you will have a high chance of success.

Making a deal

Whenever only a few players remain at a final table, it is not uncommon for someone to propose a deal. When a deal is made, players usually get some amount of cash based on their current chip stacks. In general, making a deal is not a good idea unless you are getting significantly more money than you should, based on an ICM chop. To determine the value of your stack, simply use one of the various ICM calculators online in order to determine the value of each stack. In this section, I will discuss why making a deal is not a good idea if you want to develop into a resilient poker player.

Before we move forward, I want to make it perfectly clear that you should feel no obligation to

make a deal with your opponents, even if it is the “customary” thing to do at your local casino. When everyone signed up to the tournament, they agreed to the payout structure set by the tournament director. Also, there is nothing unethical about using superior knowledge of math and deal structures to present a deal that is better for you than your opponents. You do not have to present or accept deals that are “fair” in a traditional sense. In fact, you should almost never accept a deal where you are not getting some sort of edge. If your opponents desperately want to make a deal, make them pay you for that privilege.

The main reason why you should not make a deal is because you need to get experience playing for extremely high stakes if you want to succeed at tournaments in the long term. It is not uncommon for small stakes players to chop every time they make it to the final table. When they eventually move up, when they make a middle or high stakes final table, they are often shocked to find out that no one even entertains a deal. The small stakes player is now forced to play short-handed and heads-up versus opponents who have significantly more experience. This gives the experienced players a huge advantage. In order to gain experience playing for high stakes with very few players at the table, you simply must practice. You get real-world practice by not making deals. If you constantly make deals with your opponents, you will never get this experience.

You will find that the equity difference between 1st and 2nd place money in small stakes tournaments is relatively insignificant in the long run whereas the equity difference in high stakes tournaments can be huge. For example, when playing in a local \$100 tournament, perhaps 1st place is \$1,000 and 2nd place is \$600. You are only playing for \$400. In a high stakes tournament, the difference can be in the \$100,000 range or more. It is certainly worth gambling a bit when you are playing the small stakes games in order to get experience so you are not completely outmatched when you are fortunate enough to get to play for life-changing money.

The main time you should chop is when the difference between the current payout and 1st place is legitimately life-changing money. Personally, I would not chop for this reason because no amount of money that I could win from a poker tournament, even if it was the WSOP Main Event, would change my life in any meaningful way. If you are playing for money that means a lot to you, you are almost certainly playing too large, meaning you made an error by entering the tournament. If you want to succeed at tournament poker, you must embrace variance.

You should also consider making an even deal when your opponents are significantly better than you. If you know your opponents are strong, high stakes professionals and you have never played short-handed or heads-up in your life, you should probably try to make an even deal. You will find that most professionals will not accept your deal, meaning you will have to play.

The final time you should make a deal is when you can negotiate terms that are significantly better for you than your opponents, based on an ICM chop. There are numerous ways to barter in such a way that allows you to get a much better deal than you should.

The primary way players get a better deal than they should is by offering to use the “Chip Chop” method. This method assigns payouts based on the chip stacks in relation to the remaining prize pool. For example, if there are four players remaining and there is \$1,100 left in the prize pool (1st is \$500, 2nd is 300, 3rd is \$200 and 4th is \$100) and the stacks are 100BB, 30BB, 20BB, and 10BB, using this method, the player with 100BB should get 62.5% of the prize pool, or \$687.50. Clearly this doesn't make sense because if they played out the tournament, the most he could win would be \$500. As you can see, the Chip Chop method significantly favors the large stacks. For this reason, when you have a large stack, you should often suggest that you use this method to chop the payouts. That being said, most players are catching onto the fact that this method is not the “correct” way to split the pot.

When you have a short stack, you should try to offer a deal referred to as a “Save”. A Save is when the players all take an equal amount of money off the table and play for the rest. For example,

suppose you are heads-up with 5,000 chips compared to your opponent's 10,000 chips. First place is \$750,000 and 2nd place is \$400,000. When you are playing heads-up, ICM no longer applies because you are effectively playing a heads-up match for the difference between 1st and 2nd place money.

This means that you are playing for \$350,000. Since you have 33% of the chips in play, you own 33% of \$350,000, which is \$116,655 on top of the \$400,000 you have already locked up, giving you \$516,665 in equity. Your opponent owns \$233,345 plus the \$400,000 he has locked up, giving him \$633,345 in equity.

If you both agree to make a Save for \$500,000, you each take that amount from the prize pool and are now playing for \$150,000. You own 33% of \$150,000, which is \$50,000. Notice that by making this Save, you now own \$50,000 plus the \$500,000 you locked up, meaning you own \$550,000 in equity and your opponent owns \$600,000 in equity. If you and your opponent agree to this Save, you immediately profit \$33,345 in equity.

The interesting thing to note about Saves is that most amateur players think they are a great idea, regardless of their stack size. They seem to love locking in a solid win and are not aware that when you adjust the payouts, you alter each player's equity.

As a brief aside, in single table satellites, players often make saves when only a few players remain, usually taking back their buy-in and playing for the rest. When you have the largest stack, avoid making Saves at all costs because they demolish your equity.

I have only chopped a few times in my life and I want to share the circumstances with you. The first time I made a significant chop was in the Sunday Million online. I was 4th in chips with four players remaining. I don't remember the exact chip stacks, but I had a decent amount less than the player who was 3rd in chips. I firmly demanded that I would only make a deal if I got as much as the player who was 3rd in chips. They agreed and handed me \$10,000 more than the ICM numbers indicated.

Another time I chopped was in a \$3,000 tournament at the Bellagio. I was heads-up early in my career against a world class player. I had around 30% of the chips. We were playing for a difference of about \$140,000, which was not too significant for me at the time. My opponent agreed to do an even chip chop, which was perfectly fair, but since \$25,500 of the prize pool was in the form of a World Poker Tour main event seat, he agreed to give me half of that. Seeing how I only owned around 30% of that \$25,500 seat, I happily took the deal and pocketed \$5,100 in equity.

I once chopped a small \$1,000 tournament when four players remained. I had 15% of the chips in play. The chip leader really wanted to take home the trophy. He agreed to give everyone an even chop with 25% of the remaining prize pool each, if we would give him the trophy. We all happily agreed.

Finally, I recently chopped a \$5,000 buy-in turbo event. I got heads-up with around 40% of the chips in play against an excellent online player who, at his peak, was ranked 9th in the world. We both had to play the main event of the tournament series the next day and it was already midnight. In order to simply go to sleep and avoid an effectively neutral flip, we decided to make a fair deal and call it a night. We ran one hand all-in blind to see who would get the trophy. His J♠-6♣ beat my Q♦-9♦. If I didn't have to play the main event the next day, I would have certainly played, but since I know sleep is important to me, I made the deal.

I hope you have learned a bit about deal-making. When in doubt, especially if you think your opponent is trying to get the best of you but you don't quite understand how, simply do not make a deal and play out the tournament. More often than not, the experience you gain will be well worth the potential fluctuations of your bankroll.

The endgame

Short-handed

A high percentage of amateur players are deathly afraid of playing short-handed. It is not uncommon to see players in cash games refuse to play until at least six or seven players are seated at the table. They realize that they cannot sit around and wait for premium hands but they are unwilling to actually spend time learning to play with holdings that are historically thought to be marginal. If you want to quickly improve your skills at hold'em, I strongly suggest you spend some time playing both short-handed and heads-up. Both of these formats will force you to get out of your comfort zone and play speculative hands. You will learn how to play against wide ranges instead of only a few strong holdings. If you get experience in these formats, when you are forced to play them for huge amounts of money at a final table, you will be prepared.

I am not going to discuss actually playing short-handed poker in this section because that topic could fill numerous books. The key to short-handed play is that you should play as if you were at a full-handed table and the players in front of you folded around to you. For example, playing from the cutoff in a 9-handed game when everyone folds around to you is very similar to playing from the cutoff in a 4-handed game. Constantly ask yourself what your opponents are likely to do if you take a specific action, and then adjust your play to put yourself in simple, yet profitable, situations.

Heads-up

It is important that you spend some time learning to play heads-up because when you have to play this format in a tournament, you are usually playing for a large amount of money. Suppose you are playing for \$100,000, the difference between 1st and 2nd, at the end of a large regional poker tournament. You and your opponent both have 50BB. As you should now know, you both own \$50,000 in equity. However, if you are skilled at heads-up and your opponent has never played it before, you could perhaps win as often as 60% of the time, meaning you actually own \$60,000 out of the \$100,000 in play. In this situation, simply being skilled at the game has profited you \$10,000 in equity.

While it is often difficult to have an edge that large, it is not uncommon for a skilled player to win around 53% of the time. If you spend some time learning this format and you make the final table in one decent-sized event, you could profit a large amount of equity. This is a format you need to at least become competent at if you want to maximize your profits in poker tournaments.

In general, when in position on the button, you want to play a fairly loose, aggressive strategy, raising with an overly wide range. When out of position, you will usually want to play a tighter strategy, electing to call or fold with most of your hands that don't have too much potential.

It is important to figure out your opponent's strategy. While the information you gather throughout the final table is certainly relevant, you have to realize that some players have almost no heads-up experience, meaning their general strategy can change drastically once they reach this stage of the event. For example, I have played numerous final tables where my heads-up opponent has been fairly tight and aggressive leading up to the heads-up portion, but once heads-up, they became blatantly wild. While you should usually assume that a player's prior actions will give you some indication about their future actions, be aware that some players simply have no clue how to adjust to playing one-on-one.

If you find yourself against a player who you think has very little heads-up experience, it is a good idea to try to figure out what type of errors he is likely to make.

Perhaps the most egregious error that these inexperienced players commit is to fold too often

before the flop or on the flop to a standard continuation bet. These players usually wait until they have a hand they view as “reasonable” before committing significant chips to the pot. This allows you to raise and make a continuation bet with almost any two cards from the button. Against this type of player, you will find that you will steal the pot way more often than you see the turn. If you happen to find yourself on the turn versus an opponent who you think doesn’t get too out of line, it is usually a good idea to give up unless you actually have a premium hand that you can continue with.

Some of these inexperienced players will realize that it is fairly difficult to make a decent made hand and will subsequently overvalue any reasonable holding. For example, some players see a hand such as A♠-5♣ before the flop and think it is the nuts, re-raising and piling their stack in. These same players also usually overvalue marginal postflop hands, such as K-10 on J-10-8. If you find yourself against one of these players, there is nothing wrong with playing a fundamentally sound strategy while waiting for a spot where your opponent has a marginal hand and you have a strong hand. That being said, if you fold to your opponent’s aggression for too long, your opponent could quickly blind you down. You simply cannot win if you fold every time you do not have a strong hand.

Learning to play heads-up is a lifelong endeavor. I strongly suggest that you spend some time learning to play it before your next poker tournament. Heads-up is easy to get experience at because all you need is one other player, some chips, and a deck of cards. Ideally, you can find either a poker friend or a family member who will practice with you on a regular basis. If you make a point to study the game, when you find yourself playing for the big bucks, you will be well prepared, allowing you to at least hold your own and perhaps crush your opponent.

Jonathan is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Jonathan’s webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Olivier Busquet

Olivier Busquet is a professional poker player and commentator for the World Poker Tour Alpha8. He is the biggest winner in the history of online heads-up sit'n'gos with over \$5,000,000 in profit and is one of the toughest live tournament players on the tour. In the fall of 2009 he won the WPT Borgata defeating the largest field in WPT history. He has amassed over \$6,000,000 in live tournament cashes in his career.

PLAYING HEADS-UP

Introduction

In the attempt to solve poker, heads-up is probably the best place to start. You only have one opponent so your options are much more limited compared to when you are at a table with eight or nine other players. The best heads-up players in the world have varying strategies, which implies that they disagree on what they think is good play. Most top players are trying to come up with a theoretically “correct” strategy but no one has yet to fully achieve this goal. In this chapter, I will give my approach to playing heads-up – one which has worked for me throughout my poker career. I am by no means claiming that this is the only way to play heads-up or even necessarily the best way. This is simply how I play and approach the game.

To best illustrate the strategies I use in heads-up poker, I’ll use some hand examples that I find interesting and instructive. You will notice that many of the hand examples present marginal situations where you could vary your strategy in various ways. I purposefully chose difficult spots so you can see how I play when the decisions are somewhat unclear. If, for example, I suggest that you call with a hand such as middle pair, that implies that I would call with all better hands as well. If instead, I fold a hand such as top pair, that implies that I would fold all worse hands.

Bet sizing

Button raise sizing typically ranges from a min-raise of 2BB to a pot-sized raise of 3BB – a relatively narrow range. Standard postflop bet sizing in single raised pots varies anywhere from 30% to 80% of the pot, a much wider range. Most of the theoretical variation in flop and turn bet size comes from the texture of board and the relative strength of players’ ranges, but that is too broad and complex a topic to be comprehensively covered here. For the sake of simplicity I will use relatively consistent bet sizing throughout the hand examples in this chapter. Button raises will be to 2BB, flop bets will also be 2BB (50% of the pot), turn bets will be 6BB (75% of the pot), and river bets will be 15BB (75% of the pot). There are, of course, plenty of good reasons to vary bet sizing depending on a number of factors, including opponent style, hand strength, and your image, but I don’t think simplifying betting strategy in this way does much harm to an overall strategy. I even employ this simplified betting strategy very often in my own games.

Illustrative hands

Hand 1

Hero is on the button, which is also the small blind when playing heads-up, with 9♥-6♥. He min-raises to 2BB with 70BB effective stacks. Villain defends from the big blind, which means he is going to be out of position throughout the hand. It is important to note that the big blind goes last preflop but must act first postflop.

The flop is 10♥-4♥-2♠. Villain checks.

This is a standard continuation betting spot for Hero. He has a good amount of equity on the flop with his flush draw, he is in position and he was the preflop aggressor. Hero's hand doesn't have any real showdown value so winning the pot on the flop with a single bet is a good result. Depending on how the board runs out, this hand might actually turn out be a good hand to bet with on all three streets. By the river, this hand will be in one of three categories, but two main ones. It will either be a strong enough hand to bet three times for value (usually a flush) or a hand that has shown aggression throughout but has very little chance to actually win the pot at showdown (9-high). Occasionally this hand will be a pair of nines or sixes at the river and will be a bet or check depending on earlier action. It is important to consider the way a hand will likely play out on future streets when deciding whether to bet or check the flop.

Hero bets 2BB (50% pot). Villain calls.

The turn is (10♥-4♥-2♠)-8♣. Villain checks again.

This is a pretty good card for Hero. First and foremost, it adds a gutshot straight draw to the flush draw, increasing the number of cards that will make his hand very strong. Secondly, it is a card that is unlikely to have helped Villain. There aren't many hands that Villain calls with on the flop that this card directly helps. The main contenders are 8-8, 10-8, 8-4, and 8-2. This is simply not many combinations of hands out of the total number of likely hands Villain calls with on the flop.

I would bet on most turn cards, but the 8♣ is a particularly good one for Hero. The turn cards I would consider checking are A♠ and 4♠. The main reason I would consider checking them is because I know my own range and I know that A-high and middle pair are hands I would likely have checked on the flop so they are less likely to be in my range when I have continuation bet the flop. Also, both middle pair and A-high are likely hands for my opponent to have check-called with on the flop, meaning a turned A or 4 is much more likely to improve my opponent's hand than mine when the flop goes check-bet-call.

Hero bets 6BB (75% pot). Villain calls.

The river is (10♥-4♥-2♠-8♣)-J♦. Villain checks.

Now that there are no more cards to come, Hero knows that he can't win with 9-high and has to decide whether he should bluff or not. The J♦ is a great card for Hero to bluff. It completes a number of semi-bluffs such as Q-9, J-9, J-7, 9-7, and flush draws with a jack that Hero would have bet with on the flop and the turn. Besides the flush draws with a jack, none of these hands are likely to be in Villain's range. The jack is only likely to help Villain if it gives him two-pair, which, as with the 8♣ on the turn, is simply not a lot of combinations of hands. Given all of this, 9♥-6♥ is a good hand to bet with on the river as a bluff.

As stated at the beginning of this chapter, my river bets tend to be around 75% of the pot, in this case, 15BB. It is important when coming up with a river betting strategy that you maintain a reasonable ratio between strong hands and bluffs. There are many factors that will affect what the ratio should be, including bet size, run out of the board, player styles, game flow, etc. There can even

be some extreme situations where the best decision will be to never bluff or to bluff with your entire range. In general, if you have too many bluffs in your range, your opponents can exploit you by both calling lighter and winning huge pots with big hands; if you have too few bluffs in your range, your opponents can exploit you by both only calling with strong hands and by winning pots with weak made hands that have gotten to showdown cheaply. Conceptually, when I am trying to decide if I should bluff or not, hands that are in the bottom portion of my range are prime candidates since they have no showdown value.

Hand 2

Hero is in the big blind with 60BB effective with A♠-7♣.
Villain min-raises from the button.

Hero has two realistic options in this situation, calling and 3-betting. A-7 is better than Villain's average hand and putting more money into the pot with a stronger hand has some value. Also, Hero has an ace blocker, which makes it less likely Villain has a strong hand. Whenever you have an ace in your hand, it is less likely that Villain has A-K, A-Q, A-J, etc. That being said, there are two main reasons to not 3-bet with A-x hands. The first is that when you are called, you usually fail to hit an ace on the flop, making this type of hand difficult to play out of position. Secondly, when you happen to hit an ace, you will generally often either win a small pot when Villain has nothing or run the risk of losing a big pot when Villain has a better hand. This is called reverse implied odds and is a well-known concept in poker, but it is still important to make clear here.

Hero calls. The flop is 8♥-7♦-3♣.

There might be a viable leading strategy for Hero but I have yet to come across one. I advocate checking to the raiser with your entire range, staying in the rhythm of the hand. This makes it impossible for Villain to deduce anything about your range. Taking situations that are complex and reducing that complexity as much as possible without sacrificing value is an extremely important skill that will help you avoid making unnecessary errors. In general, when out of position, I simply check to the raiser/aggressor and see what develops.

Hero checks. Villain bets 2BB (50% pot).

It should be clear that folding is not an option. Hero's hand is too strong. There are a few benefits to check-raising. Assuming that Villain is opening a wide range from the button and continuation betting a relatively high percentage of the time, A-7 is likely to be the best hand at the moment. Moreover, there are many turn and river cards that are bad for your hand so check-raising and potentially winning the pot on the flop allows you to avoid seeing bad cards on future streets.

However, check-raising also has some serious downsides. If your opponent has a better hand, unnecessarily increasing the pot size is clearly not in your interest. Additionally, check-raising removes most of your opponent's weak hands from his range, taking away his bluffing potential. It is also quite difficult to balance both a check-calling range and a check-raising range at the same time. For all of those reasons, I prefer just calling on the flop.

Hero calls. The turn is (8♥-7♦-3♣)-2♥.
Hero checks (for the same reasons as on the flop).
Villain bets 6BB (75% pot).

Check-raising is bad because Hero's hand is too strong to bluff with and too weak to check-raise for value. Folding is also too weak because Villain will be betting many semi-bluffs and potentially

even some worse hands for value.

Hero calls. River is (8♥-7♦-3♣-2♥)-K♥.

Hero checks (for the same reasons as on the flop and turn).

Villain bets 15BB (75% pot).

Hero's two main options are fold or call. One way to approach these river decisions is to simply look at the odds you're getting and compare them to an assumed range from your opponent. Villain bet 75% of the pot giving Hero 7-to-3 pot odds, meaning Hero needs to win 30% of the time to break even. We can reasonably assume Villain is never betting a worse hand for value so we need to figure out if Villain is bluffing at least 30% of the time. If he is, Hero should call, if not, he should fold.

Let's assume the weakest hand Villain bets for value is Q-8 (this is referred to as the bottom of his value betting range). This includes backdoor flushes and some of the two pair combinations. However let's assume Villain doesn't raise preflop with 8-2o and 7-2o and checks 7-2s on the flop, slightly weakening his value range. That leaves Villain with approximately 150 combinations of value hands. Most of Villain's bluffs will be missed straight draws. If we include all possible straight draws, that comes out to approximately 110 combinations of bluff hands. This means that Villain is bluffing around 42% of the time, so Hero should clearly call. Even if we don't think Villain will bluff with all of these straight draws and remove 25% of them, that leaves us with around 83 bluffing hands, which is over 33% bluffs. Even then, Hero should still call. Different Villains will have different bluffing frequencies and part of the challenge of the game is learning how to assess your particular Villain.

As an aside, check-raising the river is technically an option but I wouldn't consider it without the A♥ in my hand. Hero will occasionally have a strong enough hand to check-raise (usually a backdoor flush) so it makes sense to also have a check-raise bluffing range. The A♥ is the perfect card for Hero to have in his hand when he bluffs since it ensures Villain doesn't have the nuts.

Hand 3

Hero is in the small blind with 50BB effective stacks and 7♥-4♥.

Hero min-raises. Villain 3-bets to 5BB.

Let's analyze Hero's options. 4-betting is, of course, possible and should always at least be considered when facing a 3-bet this deep because if you only 4-bet with premium hands, you'll be easy to play against. This stack size lends itself pretty well to 4-betting since Hero can 4-bet to between 10BB and 12BB and effectively put Villain to the test for all of his chips. It will be difficult for Villain to construct a wide profitable range with which to call 20-25% of his stack out of position. This will result in Villain mostly either going all-in or folding when facing a 4-bet in this spot.

That being said, 7♥-4♥ isn't a great choice of hand to 4-bet with. I would much prefer to choose a hand that had an important blocker card such as a ragged ace (e.g. A-6o or A-4o), or even a king. Firstly, it would decrease the probability that Villain's 3-bet was for value. Second, these blocker cards also have the ability to make strong one-pair hands in the rare case that they do get called.

What about folding? This is Villain-specific but there is realistically only one type of Villain that I would consider folding this hand to given these stacks and the 3-bet size. Some players 3-bet incredibly rarely. When they do, it is almost entirely for value. Their range is something like 8-8+, A-Js+, K-Q. Against a range that strong, 7♥-4♥ is in very bad shape.

However, most players (especially good ones) will 3-bet a considerably wider range than this. How their range differs from the above range can vary, but there are a few general categories of hands players will add. One consists of 3-bet bluffs. They are hands that fall just below the standard of calling. If a player is playing 80-85% of his hands from the big blind using the strategy of 3-bet

bluffing hands that are not quite good enough to call a preflop min-raise, this implies he is 3-betting junky hands like J-2o, 10-4o, 7-2s, 5-3s in addition to his value hands. This is a particularly effective strategy versus opponents who don't call 3-bets too often.

Another category of hands players typically add to their 3-betting ranges are suited connectors, such as 10♠-9♠ and 8♥-6♥. These hands play well postflop and provide board coverage. This means they help strengthen a player's range on typically unfavorable boards like 10-8-7 and 7-6-3.

The final way a player might typically widen his 3-bet range from the original tight range described is simply to widen the value standard. Instead of 3-betting only K-Qo, they might 3-bet J-10o+. Instead of A-Js+, they might 3-bet A-8s+. This is a particularly effective strategy versus opponents who call a lot of 3-bets.

Against all of these 3-betting strategies, the equity of 7♥-4♥ rises at least 3-4% and becomes worth a call.

Hero calls. Flop is A♥-10♣-4♠. Villain bets 5BB (50% pot).

Folding is too weak. Hero has a pair and a backdoor flush draw and though Villain will have hit this flop with a lot of his range, he will also likely continuation bet this flop with most, if not all, of his hands that completely miss. Raising has some value. It protects the weak pair of fours from overcards on the turn and is one of the weakest hands Hero will continue with, giving it some theoretical appeal (raising with the top and bottom of one's range). However for many of the same reasons I preferred check-calling over check-raising on the flop in Hand 2 with A-7, I prefer just calling here. One important difference, here, is that Hero is in position, but if anything, that makes me prefer a call even more.

Hero calls. Turn is (A♥-10♣-4♠)-5♥.
Villain bets 12BB (60% pot).

The turn bet size is a little smaller than in the previous hands. This is mostly because it is a 3-bet pot where sizing tends to be smaller and because the effective stack size on the turn is 40BB, so a 12BB turn bet sets up nicely, and implies, a 28BB (64% pot) river shove.

Since Hero has picked up a flush draw to go along with his pair, it should be obvious that Hero should never fold. Some players might be tempted to raise all-in after turning more equity but this is clearly inferior to calling. Villain will fold very few better hands than Hero's and when Villain calls and Hero misses, Hero will lose 28BB more than if he had just called and then folded to a river bet.

Hero calls. River is (A♥-10♣-4♠-5♥)-9♣.
Villain goes all-in for 28BB (64% pot).

Since Villain is all-in, Hero has only two options, fold or call. There are numerous ways to think about river play. One is the straightforward pot odds calculation we did in Hand 2. Try to come up with a reasonable range for Villain to have in this situation and replicate the calculation shown in Hand 2. This will be a helpful exercise to reinforce important concepts to keep in mind when getting to the river.

Sometimes, though, ranges and frequencies can be difficult to estimate. One general rule of thumb I have found helpful is that when you have the top (or near the top) of your range in a particular spot, you should probably bet for value or at least call a bet. Vice-versa, if you have the bottom (or near the bottom) of your range, you should probably fold or, if given the opportunity, at least consider bluffing. 7♥-4♥ on this run out is near the bottom of Hero's range (Q♥-J♥ might be the actual bottom). Unless Hero has some incredibly reliable physical or timing read, or unless Villain is an absolute maniac, folding 7♥-4♥ is the best play.

Hand 4

The following hand further illustrates river calling based on where your hand is in your range. This hand is from the \$100,000 buy-in super high roller event at the PokerStars Caribbean Adventure played in 2015.

We were 7-handed and Andrew Robl raised from first position to 7,000 at 1,200/2,400-300. I was in the hijack seat with 7-7. I called, the button called and the big blind called. I started the hand with around 275,000 and Andrew had me covered. The flop came A♣-K♥-7♠. Andrew bet 18,000 into a roughly 30,000 pot. Only I called. The turn card was the (A♣-K♥-7♠)-J♣. Andrew bet 45,000 into the 66,000 pot. I called. The river was (A♣-K♥-7♠-J♣)-5♥. Andrew checked. I bet 110,000 into the 156,000 pot and Andrew went all-in for approximately 90,000 more.

Andrew generally plays a solid tight, aggressive strategy but is certainly capable of bluffing in a spot like this. If he weren't capable, this would be an easy fold because even though 7-7 is an extremely strong hand, Andrew simply never has a worse hand for value.

“Capable”, however, says nothing about frequency. While I was thinking about what to do, I was torn as to whether I should make my decision based on where my hand ranked in my own range, or by trying to determine Andrew's bluffing frequency. 7-7 is very near the top of my range. I could have Q-10s but I would generally fold that preflop or on the flop unless I had a backdoor flush draw. I could also have A-A or K-K, but I generally 3-bet with those hands preflop. From that point of view, this implies I should call with 7-7, because if I fold, it means I will fold pretty much all of my hands, making a bluff an incredibly profitable play for Andrew. Based on the pot odds, however, I was getting about 5-to-1 which means that if Andrew's bluffing frequency is under 16.7%, 7-7 is a fold. This is certainly not a common bluff spot and though 17% might seem like a low bluffing frequency, I think it's actually very high for a situation like this. I agonized over this decision and am still unsure about what the right play is. I ended up folding and never finding out his hand. The more I think about this situation, though, the more I think I should have called. I think it is simply too important to try to minimize the ways you can be exploited, especially when facing tough opponents.

Hand 5

Hero is in the big blind with J♣-3♥ and 60BB effective stacks.
Villain raises to 2BB.

Depending on the strategy you want to employ, this hand can be played as a call, fold or 3-bet. For players continuing from the big blind with 80% of hands or more, this is either a call or 3-bet. As previously mentioned, one viable 3-betting strategy is to include the borderline hands that are potentially too weak to call and J-3o is good candidate.

Hero 3-bets to 6BB. Villain calls. The flop is A♦-9♣-4♥.

This is a situation where some players have a 100% continuation betting frequency but I prefer to check a number of hands that have marginal showdown value such as 9♠-8♠, 10♣-4♦, and Q-Q, or maybe even the weakest A-x that is in my 3-betting range. Therefore, my continuation betting range tends to be more polarized than many others, consisting of strong hands and some bluffs.

Hero bets 6BB (50% pot). Villain calls.
The turn is (A♦-9♣-4♥)-2♠.

Our first task in deciding whether to continue in the pot is to try to determine Villain's range. A reasonable range to assign Villain after calling the flop is any pair or even a few unpaired hands like

K-Q or J♣-10♣. It's important to realize that simply because Villain has called our flop bet does not necessarily imply that we are up against top pair or better. Given our assumptions about Villain's flop calling range, he actually has top pair or better a little less than half the time.

Since Hero wants to continue value betting all of his strong hands (A-J+) and maybe a few medium strength hands (i.e. J-J or 10-10), he should include at least a few bluffs in his range for balancing purposes. I like J-3o as a bluff mostly because it has picked up some equity in the form of a gutshot straight draw.

Hero bets 16BB (66% pot). Villain calls.
The river is the (A♦-9♣-4♥-2♠)-2♣.

A reasonable assumption for Villain's turn strategy is that he will fold all of his unpaired hands and most of his lower pairs. His calling range will consist of his strong 9s and all better hands. I don't expect Villain to raise the turn with many hands for the same reasons explained in Hand 3.

This is a river that very few people bluff. It changes very little about the board and many players assume that it implies their opponents will call the river with their entire turn calling range. If this was true, however, Hero would make an insane profit with his value hands, which are all going all-in on the river (A-J+). Because of this, Hero should have some bluffs in his range, I suggest somewhere between 15% and 20%. He must be very careful though because since he has very few combinations of value hands, it is easy to have too many bluffs. Keeping that in mind, I would strongly consider bluffing all-in with J-3o.

The reality is that most competent players, aware of this dynamic, will fold a number of their weaker hands on the river to a third bet. Keep in mind that even a hand as strong as A-8 is really only a bluff catcher to a river all-in from Hero. Let's assume Villain will fold all of his 9s and even his worst A-x hands to an all-in bet. This leaves Villain with A-5o+ to call the river, making an all-in bluff, given our assumptions, a profitable play.

Hand 6

Hero is in the big blind with A♠-4♣.

Villain min-raises from the small blind with 65BB effective stacks.

The arguments for calling have already been established in Hand 2. There is effectively no difference between A-4o and A-7o.

Hero calls. Flop is K♦-6♣-5♥.

The arguments for checking were also already established in Hand 2.

Hero checks. Villain bets 2BB (50% pot).

This is a rare case where a legitimate argument can be made for all three possible plays by Hero. My order of preference is call, raise, and then fold. Folding is a reasonable option since Hero has only ace high and a backdoor straight draw, but assuming that Villain continuation bets a relatively high percentage of the time, I think ace high is just too strong to fold on a board this dry. My out-of-position heads-up strategy doesn't include a lot of check-raising, so I typically wouldn't check-raise with this hand. However, for players who like to check-raise quite a bit, this hand is a decent option since it has some equity and is near the bottom of Hero's continuing range. Overall, I think calling is the best option. If you are concerned about having such a weak hand and being easily bluffable on the turn, remember that our strategy includes playing all of our very strong hands this way as well, so if

Villain is bluffing too much, our strong hands will more than make up for having to fold this hand on the turn when we don't improve.

Hero calls. The turn is (K♦-6♣-5♠)-Q♥.
Hero checks. Villain checks behind.
The river is (K♦-6♣-5♠-Q♥)-7♣.

I think many players would be inclined to check and hope their hand is good if and when their opponent checks behind. However, I think bluffing is the best play. When looking at my flop calling range, I have pairs, straight draws, ace highs and a few strong queen high hands with backdoor flush draws like Q♠-J♠. Given this run out, ace highs have become the bottom of my range. All straight draws have either become straights or a pair of sevens and all queen high hands have become a pair of queens. The bottom of my value range is probably a queen or a 7. If I am only betting for value, my opponent can exploit me by folding all of his worse hands such as 8-6, 3-3, and A-J. Adding ace high hands to a river betting range as bluffs creates a more balanced range and makes it more difficult for my opponent to exploit. I would bet the same size with all my hands in this situation for consistency, around 6BB (75% pot).

Hand 7

Hero is the small blind with J♥-9♣.
He raises to 2BB with 33BB effective stacks. Villain calls.
The flop is Q♥-J♠-3♦. Villain checks.

Unless Hero is continuation betting 100% of the time, he needs to have a check-back range. If Hero is continuation betting 100% of the time, then he will have a weak hand the majority of the time. This strategy is too aggressive and relatively easily exploited by Villain, either by calling down lightly or check-raise bluffing. Therefore, Hero should have a check-back range. The question becomes how to construct one. In general, I bet my strong hands (approximately defined by top pair or better) and most of my weak hands. I check back certain weak hands (mostly without backdoor equity) and the hands in the middle of my range. In this situation, J-9 would be near the top of my check-back range. I might also check hands like 6-6, A-10 and K-3.

Hero checks. The turn is (Q♥-J♠-3♦)-8♦.
Villain bets 3BB (75% pot).

Folding is out of the question. Hero has too strong a hand plus a straight draw to boot. I don't like raising. Our hand is too strong to bluff and too weak to raise for value. If Villain is bluffing, we want him to be able to continue bluffing. Constructing a balanced raising range would also be quite difficult.

Hero calls. The river is (Q♥-J♠-3♦-8♦)-9♥.
Villain bets 8BB (80% pot).

Raising is again out of the question. We have two pair but there are four cards to a straight on the board and our raise will only get called by a better hand. Calling versus folding is relatively player-dependent. Against the majority of players who we assume will have a reasonable turn leading range mostly based on equity, I think this is a fold. There are too few combinations of hands that did not improve enough to beat us on the river. Turned diamond draws are obvious bluff candidates, but even some of those have rivered a straight or have a pair strong enough to check. Some Villains will semi-bluff the turn with a 9 in their hand and then decide that their rivered pair of 9s is strong enough to

check, but others will get to the river and decide to bluff with it. The fact that we have a 9 makes this scenario less likely, but it is still important to keep in mind when evaluating your particular Villain.

There is another type of Villain, though, against whom I would be more inclined to call. Some Villains interpret a flop check-back as a weak hand and therefore lead the turn with a very wide range of hands. They don't base their turn lead on equity, but rather, perceived weakness. This type of player will end up on the river with a large number of unpaired hands that they will be inclined to bluff with on this scary card. If you know that your opponent has too many bluffs in his range, you simply must widen your call down range in a spot like this to include most bluff catchers, such as J-9.

Hand 8

Hero is in the small blind with Q♣-10♦ with 28BB effective stacks.

Hero could either limp or min-raise. Facing a min-raise, some Villains with this stack size will re-raise all-in with a lot of hands such as small pairs, A-x, and suited connectors, but others will happily call and play postflop out of position. Against the Villains who re-raise all-in with a wide range, I would tend to limp in with Q-10o, but against opponents who are more prone to call, I would min-raise.

Hero min-raises. Villain calls.
The flop is Q♥-7♣-4♥. Villain checks.

This should be a pretty straightforward continuation bet. Hero has flopped a strong hand and wants to get value.

Hero bets 2BB (50% pot). Villain calls.
The turn is (Q♥-7♣-4♠)-2♠. Villain checks.

Villain's turn calling range should reasonably consist of pairs, straight draws and potentially some A-high hands that didn't re-raise all-in preflop. On this dry a board, I would expect most Villains to trap with most of their big hands, like two-pair or better. This would conceal the strength of their hand and protect their weak hands from being bluffed by an overaggressive Hero on the river.

From Hero's point of view, there is some value in checking here with the intention of calling if Villain bets the river or betting if he checks. Villain will likely bet a number of worse hands for value when the turn checks through and bluff many missed straight draws. However, I prefer betting. The thinner Hero bets for value, the more hands Hero can also semi-bluff with. Assuming Hero bets most of his straight draws and turned flush draws, he needs to also bet his top pairs for value.

Hero bets 6BB (75% pot). Villain calls.
The river is (Q♥-7♣-4♠-2♠)-K♥. Villain checks.

The only real question is whether Hero's hand is strong enough to bet all-in. Some players might consider betting small on the river because they are confident their hand is best, but don't think an all-in will get called by many worse holdings. The main flaw in this line of thinking has to do, once again, with balance. Assuming that Hero doesn't bluff with this small sizing too often, this strategy is easily exploited by Villain folding most of his marginal made hands. We have tried to keep most of our betting sizes consistent so as not to be readable/transparent and those concepts also apply here. Furthermore, just as on the turn, Hero wants as many value hands as possible on the river to offset his river bluffs. Hero is presumably bluffing this river with a number of missed straight and flush draws, so it is important to have a wide value range. At the same time, however, Hero doesn't want to value bet too thinly. For a river shove to be profitable, a hand needs to get called often enough by worse

hands to offset the times Villain has a stronger hand and calls. The K♥ river might seem like a scary card for Hero because it's an overcard to his top pair, but in reality, it's a card that doesn't help either player's range very much and can be mostly discounted. This all-in would be close to the bottom of my value range but ultimately I think it's a profitable play.

Hand 9

Hero is in the big blind with K♥-10♥ with 18BB effective stacks.
Villain limps from the small blind.

This is another case where all three options are acceptable: all-in, raise or check. K♥-10♥ is a very strong postflop hand, can make two strong one-pair hands, and can make straights and flushes. I consider it a bit of a waste to take its flop potential away by going all-in before the flop. That being said, against many Villain limping ranges, this play would still show a profit. Raising to 2-3BB is also an option worth considering. Any larger raise would be so large that most Villains would either fold or re-raise all-in, creating the same issues just discussed. Most of the value of raising to 2-3BB comes from the dominated hands that Villain would limp in with and then call this raise, like K-8 or J-10. There are two main downsides to raising. One is that there are still a number of flops that K♥-10♥ will completely miss and it will be difficult to play out of position with this stack. Another is that Hero's check-back range will be weakened if he raises too many of these very playable hands whenever Villain limps. On balance, I'm not quite sure which play is best and I know many extremely good short stack players who play this spot as a raise. I even do myself from time to time. For this example, though, I will play this hand as a check.

Hero checks. The flop is K♦-9♣-3♣.
Hero checks. Villain bets 1BB (50% pot).

Hero flops a strong hand and can proceed by either calling or raising. Raising has value because our hand is strong enough to get all-in with on the flop. It will get called by a number of worse made hands and will extract value from draws. However, by this point in this chapter, it should be clear that I prefer to call. It protects the weaker part of our range and keeps Villain's bluffs in.

Hero calls. The turn is the (K♦-9♣-3♣)-J♥.
Hero checks. Villain bets 3BB (75% pot).

While this board has become even more coordinated, I still prefer a call over a raise. It keeps our opponent's bluffs in and limits our downside when we happen to be beat.

River is the (K♦-9♣-3♣-J♥)-2♣.
Hero checks. Villain bets 8BB (80% pot).

The analysis of this situation is similar to the analysis of previous out-of-position river spots. A lot of it comes down to how often Villain is bluffing. We will have some stronger hands in this spot to call such as K-3 or J-9. We could even have rivered a flush and raise all-in. K-10 ends up being near the middle of our range, but definitely in the top half. I would always call on the river with this hand, but I am used to playing with aggressive opponents online who have wide bluffing ranges. There are certainly plenty of opponents against whom a call would likely be a mistake.

Hand 10

Hero is in the big blind with Q♠-7♠.
 Villain goes all-in for 10BB total from the small blind.

When facing an all-in from a competent player, the starting point strategy I use is based on the Nash Equilibrium. This refers to a pair of strategies used by each player such that both players are playing their best possible strategy given their opponent's strategy. Any deviation from either of these strategies necessarily implies a loss of EV. Once poker devolves into a short-stacked game, you can take all of the guess work out of the game by following a Nash Equilibrium chart. While Q♠-7♠ is not a great hand, it is good enough to call an all-in for up to 10.5BB.

It's very important to note that this calling strategy assumes a specific shoving strategy from your opponent. Plenty of opponents won't know the correct shoving strategy or will purposefully deviate for some reason. Based on how they play differently from this baseline strategy, it should be a relatively straightforward matter to adjust a calling strategy. Below is the chart that outlines how many BB you can profitably call based on your hand and effective stack size when Villain is using a push or fold strategy from the small blind. If your hand is too weak, you should fold, and if it is within the calling range, you should call. It is as simple as that.

Caller													
	A	K	Q	J	T	9	8	7	6	5	4	3	2
A	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+
K	20+	20+	20+	20+	20+	20+	17.6	15.2	14.3	13.2	12.1	11.4	10.7
Q	20+	20+	20+	20+	20+	16.1	13.0	10.5	9.9	8.9	8.4	7.8	7.2
J	20+	20+	19.5	20+	18.0	13.4	10.6	8.8	7.0	6.9	6.1	5.8	5.6
T	20+	20+	15.3	12.7	20+	11.5	9.3	7.4	6.3	5.2	5.2	4.8	4.5
9	20+	17.1	11.7	9.5	8.4	20+	8.2	7.0	5.8	5.0	4.3	4.1	3.9
8	20+	13.8	9.7	7.6	6.6	6.0	20+	6.5	5.6	4.8	4.1	3.6	3.5
7	20+	12.4	8.0	6.4	5.5	5.0	4.7	20+	5.4	4.8	4.1	3.6	3.3
6	20+	11.0	7.3	5.4	4.6	4.2	4.1	4.0	20+	4.9	4.3	3.8	3.3
5	20+	10.2	6.8	5.1	4.0	3.7	3.6	3.6	3.7	20+	4.6	4.0	3.6
4	18.3	9.1	6.2	4.7	3.8	3.3	3.2	3.2	3.3	3.5	20+	3.8	3.4
3	16.6	8.7	5.9	4.5	3.6	3.1	2.9	2.9	2.9	3.1	3.0	20+	3.3
2	15.8	8.1	5.6	4.2	3.5	3.0	2.8	2.6	2.7	2.8	2.7	2.6	15.0

Hand 11

Hero is in the small blind with 7BB with Q-3o.

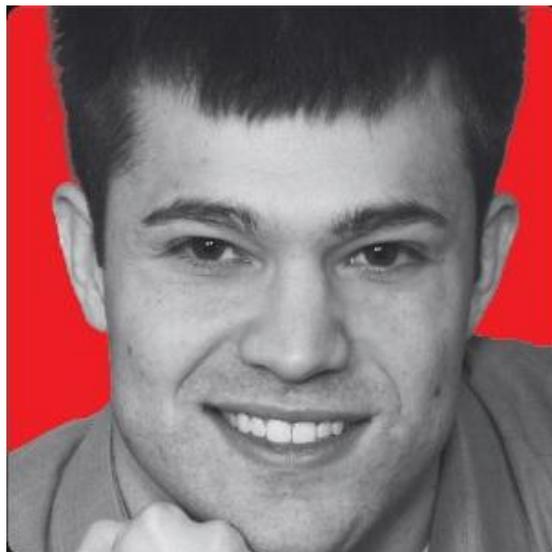
As when you are in the big blind with a short stack, you can also play by using a chart when you are in the small blind with a short stack. While the pushing chart states you can go all-in for a large number of BBs with some hands, such as Q-Jo and A-2o, you will find that other plays, such as limping or min-raising, are often better options. However, once your stack starts to diminish significantly, perhaps when you have 7BB or less, especially when you have a hand that plays poorly

after the flop, such as Q-3o, you should stick to the chart. Since Hero can profitably go all-in with Q-3o for up to 7.5BB, he should go all-in when he has only 7BB.

Pusher													
	A	K	Q	J	T	9	8	7	6	5	4	3	2
A	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+
K	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	19.9	19.3
Q	20+	20+	20+	20+	20+	20+	20+	20+	20+	20+	16.3	13.5	12.7
J	20+	20+	20+	20+	20+	20+	20+	20+	18.6	14.7	13.5	10.6	8.5
T	20+	20+	20+	20+	20+	20+	20+	20+	11.9	10.5	7.7	6.5	
9	20+	20+	20+	20+	20+	20+	20+	20+	14.4	6.9	4.9	3.7	
8	20+	18.0	13.0	13.3	17.5	20+	20+	20+	18.8	10.1	2.7	2.5	
7	20+	16.1	10.3	8.5	9.0	10.8	14.7	20+	20+	20+	13.9	2.5	2.1
6	20+	15.1	9.6	6.5	5.7	5.2	7.0	10.7	20+	20+	16.3	*	2.0
5	20+	14.2	8.9	6.0	4.1	3.5	3.0	2.6	2.4	20+	20+	**	2.0
4	20+	13.1	7.9	5.4	3.8	2.7	2.3	2.1	2.0	2.1	20+	***	1.8
3	20+	12.2	7.5	5.0	3.4	2.5	1.9	1.8	1.7	1.8	1.6	20+	1.7
2	20+	11.6	7.0	4.6	2.9	2.2	1.8	1.6	1.5	1.5	1.4	1.4	20+

It is worth pointing out that 6-3s (7.1-5.1; 2.3), 5-3s (12.9-3.8; 2.4), and 4-3s (10.0-4.9; 2.2) have two different stack sizes for which you should push. The reason for this is that these hands are rarely dominated when facing a strong calling hand but once the calling hand becomes medium-sized, they are too likely to be dominated. Once the stacks get very short, they are getting such good pot odds that folding would be too tight.

Olivier is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Olivier's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Will Tipton

Will is the author of *Expert Heads Up No Limit Hold'Em, Volumes 1 and 2*. Based largely on computational studies of the game, the goal of the series was to bring a practical knowledge of game theory to poker players. A successful heads-up sit'n'go player in his own right, Will recently finished his graduate work at Cornell University and is now a software engineer in Silicon Valley.

GAME THEORY OPTIMAL STRATEGIES: WHAT ARE THEY GOOD FOR?

Much of the reason I wrote *Expert Heads Up NLHE* was to explain the ideas of game theory – a concept poorly understood in the community at the time – to the average poker player. Heads-up no-limit (HUNL) is my game of choice personally, so it made sense to use it as the primary example. However, HUNL is something of a simple case, and there is a bit more to be said about how game theory applies to other games. In this chapter, I'll give a quick introduction to game theory as it applies to a variety of common poker formats. We'll see when it's useful, and, more importantly, when it's not. We'll see when it's appropriate to use game theory-inspired strategies, and when this approach just can't really guide our play. I promise to cover a practical skill or two as well.

Games, strategies and GTO

So what is *game theory optimal* (GTO) play? First of all, people tend to get hung up on the word optimal. Imagine this – there's some mathematician. She's made up some potentially useful concept with a moderately complicated definition and she wants to discuss it with other people. What does she do? Well, first, she probably needs to give her concept a name. That way, she can just say something like, "Suppose I have a continuous function $f(x)$ " instead of "Suppose I have a function $f(x)$ such that, at every point a on its domain, the limit of $f(x)$ as x approaches a in the domain equals $f(a)$." Much easier, right? Now don't worry – you don't need to know anything about functions, continuous or otherwise, to read this chapter.

The point is that the word "continuous" wasn't made up from scratch – it was a pre-existing word in spoken English that means something only vaguely related to what the mathematician actually wants you to think about when you hear it. The "O" in GTO is rather like that. There's a very specific technical definition for "GTO strategy" which we'll get to shortly. We could have decided to call these strategies "crunchy" or "yellow" or "Vulcan", but hopefully game theory optimal is a little more evocative of what we mean, even if it isn't perfect. So please forget any preconceived bias you have about the word optimal. In this chapter, GTO means exactly the following, no more and no less.

Suppose you have some players playing a game, and you have a set of strategies (one for each player) such that no player can improve his EV by changing his strategy. Then, we say that any one of those players' strategies is a GTO strategy for that player in that game. Great. In a minute, we'll tease out some consequences of that definition, such as what special properties such a strategy has, etc. But first, if you're paying attention, you might feel like you've been cheated! I told you that "GTO" has a very specific technical meaning, but then I gave you a definition that relies on more fuzzy terms: game and strategy. As you may guess, we mean something specific by those terms as well. Let's talk about those ideas and then come back to GTO. We'll also say something more about EV in the future.

I'm going to tweak the next couple of definitions a little bit to make them more useful for poker. For us, a "game" will correspond more or less to a single hand. It is composed of the following four things:

- ◆ A set of players
- ◆ Starting ranges for each player
- ◆ A decision tree that describes all the possible sequences of actions that the players (and nature, i.e., random chance) can take
- ◆ Payoffs that describe how much money or chips or value each player has at the end of the hand, for every way the hand can end

When we describe a game, we will also usually want to specify the starting pot and stack sizes of each player, although presumably we could find them by starting at the bottom of a decision tree (at the end of the hand) and working back up the series of actions to the beginning, tallying bets as we go.

A player's range tells us the different hands he can hold as well as how likely each of them is. A player's starting range is his range at the beginning of the game. Of course, a player's possible holdings at the beginning of a hold'em hand are well known, so we often won't need to specify them. However, we'll sometimes find it convenient to set up artificial games that describe play over just part of a hand. For example, we could draw a decision tree that describes play on just a single river. In that case, we'll need to specify the ranges of each player at the start of river play to fully describe the situation.

I should explain what a decision tree is! A picture works best – see [Figure 1](#).

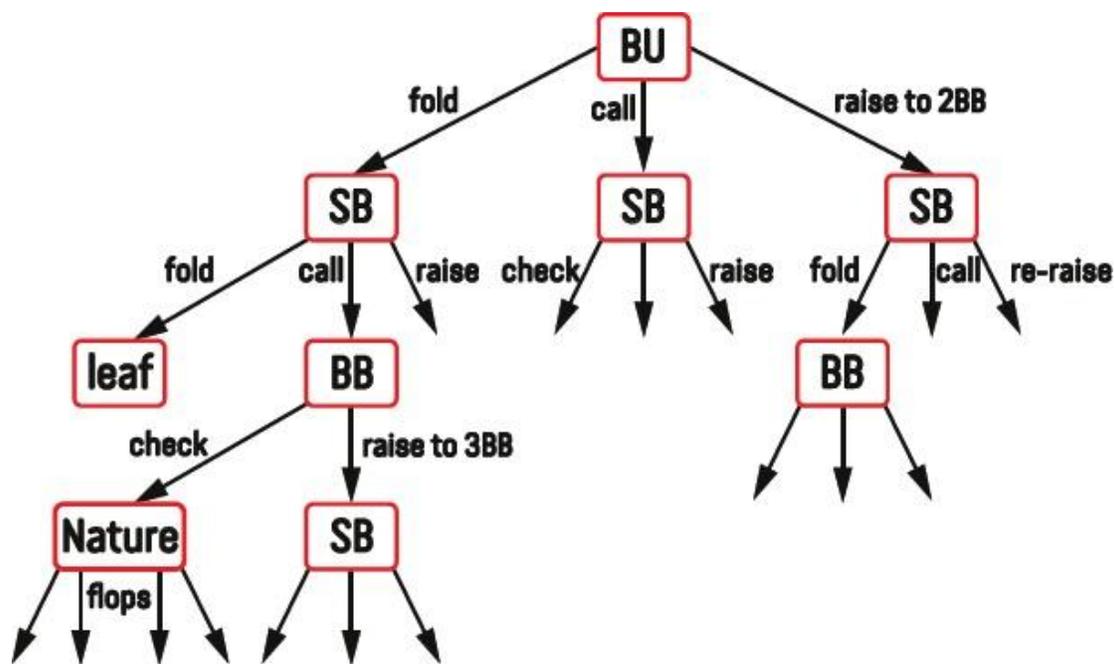


Figure 1: Top of a decision tree describing a hand with three players: BU, SB, and BB.

This figure corresponds to a game with three players, named BU (button), SB (small blind), and BB (big blind). There are two components: circles and lines. Each circle in the tree represents a spot where a player has to make a decision – we call them *decision points*. More specifically, each decision point corresponds to a distinct set of *public* information – the information you'd have available if you were a third party watching the game (with no hole card camera). This is basically everything except the hole cards. I've labeled each point with the name of the player who owns it, i.e., who gets to make

a decision there. Each arrow leaving a point represents an action the player can choose, and when he takes an action, the game moves to the point indicated by the arrow.

The game begins at the top of the tree. (Here, I've neglected to draw actions for posting blinds, but they're implied.) Then, button can fold, call, or raise. If he folds, the small blind also has the options to fold, call or raise. If the small blind calls, the action moves to a point owned by the big blind. And so on. Points all the way at the bottom of the tree (which are reached at the end of a hand, i.e. at showdown or after all but one player folds) are known as the leaves of the tree. (Get it?) A tree describing all of the possible lines, including all future streets and so on, would be a bit unwieldy, so I've left dangling arrows to indicate places where much more lies below. You can imagine how it would go.

So that's a game. Strategy is another word that has an English meaning that's close to but not quite the same as its technical definition. For us, a strategy for a player is something that tells him exactly how to make every decision he could face in the game. Practically, it tells him, for every one of his decision points and every hole card combination that doesn't conflict with the board, how he will choose between each of the options available to him there. Now, we could imagine some fairly convoluted decision making processes, but we'll generally restrict ourselves to one of the two following types. If a player takes one action all the time (with a particular hand at a particular point) we say he's playing a pure strategy there, and if he chooses randomly between multiple options with certain probability (say fold 30% and call 70%), then he's playing a *mixed strategy*.

Now, if we know a player's strategy, we can find his range at any point in the game. We have his starting range and then at each of his decision points, he splits the range with which he arrives there. He chooses an action to take for each component of his range. If we know a player's range for taking each action, we can often more or less work out his strategy. For example, if we know he arrives at a point with 20%¹ of a hand, and his range for taking one action includes 15% of the hand and the other includes 5%, then we can reason that at that point, his strategy involves taking the first action 3/4 of the time and the second 1/4 of the time. However, if a player arrives at a point with 0% of a hand (because his strategy is such that he never gets to this spot with this hand), then all of his subsequent action ranges must also contain 0% of the hand. His strategy, by definition, must dictate his play here, but we can't use his ranges to figure out his frequencies.

So, if we know a strategy, we can find the ranges. Furthermore if we know ranges, we can work out parts of the strategy – those that we might consider most important – the parts that describe play in spots the players can actually get to when they play their strategies. For practical purposes, when we describe players' strategies, we'll usually talk about their ranges, but to be clear, they're not exactly the same thing.

Great, now we're ready to revisit GTO in full force. So again, a set of strategies is GTO if no player can unilaterally deviate and increase his average profit. An equivalent way to put this is to say that every player is playing maximally exploitably (i.e. as profitably as possible), given his opponents' strategies. So, if all players but one in a game are playing strategies from a GTO set, then the last player can do no better than to also play his strategy from the set.

A set of GTO strategies is also called an equilibrium or a Nash equilibrium, and if all players are playing their strategy from an equilibrium, we say we're at equilibrium.

Let's take a look at one consequence of these definitions that many players find counterintuitive. This isn't super important in and of itself, but it'll help us to become more familiar with the concepts.

A GTO strategy can involve folding the nuts, even on the river.

Suppose we're at equilibrium. No player has any incentive to change his strategy. Imagine taking Hero's strategy in a spot that play never reaches and tweaking it so that it folds the nuts a small

amount of the time. By “small” here, I mean that we don’t start playing poorly enough so our opponents actually can improve their EV by switching up their play to arrive at that spot. Then the tweaked strategy is still GTO, since it’s still the case no player can increase his EV by unilaterally deviating. Folding the nuts on the river doesn’t affect our EV if it’s in a spot we never get to at equilibrium. However, if we did get there (perhaps because Villain played a non-GTO strategy), we could find ourselves folding the nuts despite playing a GTO strategy.

This is a pretty good example of how the normal English meaning of “optimal” conflicts with our definition. Few people would call folding the nuts on the river optimal, but such play is consistent with a GTO strategy. By the way, notice that in the previous paragraph, we imagined constructing two distinct strategies for a player, and we said both were GTO. Indeed, there is no reason to think that GTO strategies are unique and often they’re not. This point will become important for us shortly.

GTO in cash and tournament play

If all players are playing maximally exploitatively at the same time, then none has any incentive to change. If we’re playing at equilibrium, and we decide to change our strategy, we can only decrease our EV (or at most, keep it the same). That much is always true – it comes straight from the definition. What else does GTO play do for us? In some games, playing a GTO strategy is enough to get some pretty strong guarantees; not so in others. We’ll look at three cases:

- ◆ Heads-up cash games
- ◆ Crowdplayer cash games
- ◆ Tournaments.

A *crowdplayer* game is one with more than two players. These are sometimes just called multiplayer, but “multiple” means more than one, so that’s never seemed quite right to me. And as they say, three’s a crowd...

Anyhow, for each type of game, we’ll start by imagining play at equilibrium, and then we’ll suppose that one or more of our opponents deviates. We’ll be primarily interested in two things:

- ◆ How much money we are guaranteed to make at equilibrium
- ◆ How it’ll affect us when an opponent deviates

Again, an opponent can only hurt himself by deviating, but it would be nice if we could be sure that he isn’t able to drag us down with him when we’re playing GTO. We’ll neglect rake in all cases for simplicity.

Heads-up cash games

Let’s call the average amount a player makes in any one hand his *expected profit*. This is a bit different from what we’ll call EV later. (In both cases, “expected” just means “average”.) Expected profit depends on the game and strategies – if we know those two things, we can in principle calculate expected profit exactly. A good player might expect to profit a few BB per 100 hands over time. In a HUNL match between two evenly matched players, the player in the small blind might average about

that much. Of course, the big blind then loses that same amount on average, because HUNL is a *zero sum* game – the profits and losses of all the players in a hand add up to zero. (Again, we’re neglecting rake.)

It turns out that if we play a GTO strategy in HUNL, we are guaranteed an expected profit of at least zero. That is, we are guaranteed to at least break even on average. Furthermore, if Villain makes mistakes, it can’t hurt us. Those are pretty strong statements and helpful guarantees. In my opinion, those are the primary reasons we bother trying to find and play GTO strategies. Why are they true? The following argument may seem unnecessarily careful, but it’s important to be cautious, since much of this won’t hold for other game formats. As you read, try to pick out which statements aren’t true for tournaments or crowdplayer cash games.

First, even if there are multiple sets of GTO strategies in HUNL, they all have the same expected profit for each position. To see why, consider two sets of GTO strategies – call them *A* and *B*. Suppose (for the sake of contradiction) that *B* is better than *A* for Hero (his expected profit is higher there). Then, imagine the players begin by playing their strategies from *A*. What would happen if Hero switched to *B*? Then, no matter what Villain did, he could only be doing worse than or equal to that of playing his own strategy from *B*, since that strategy maximally exploits Hero’s strategy from *B*. And since Villain’s loss is Hero’s win, switching to *B* guarantees Hero will win at least the expected profit he’d get if both players were playing *B*. So, if *A* is being played, Hero can improve his profit by unilaterally changing his strategy. This directly contradicts the definition of GTO strategy, so *A* can’t be GTO. Our initial supposition – that there exist two sets of GTO strategies with different expected profits for Hero – must have been incorrect.

Thus, if there are multiple equilibria in a 2-player zero-sum game, they all have to have the same expected profit for each player. Furthermore, if we have two GTO strategies, *A* and *B*, then any new strategy of the form “play *A* sometimes and play *B* the rest” is also GTO. So, in heads-up play, we can mostly ignore the fact that GTO strategies are not unique. Any one of them is more or less as good as any other, at least for our purposes in this chapter. One could be better than another against some particular exploitable opponent, but none is best against all opponents, and they’re all the same at equilibrium.

In particular, it doesn’t really matter if we play a strategy from one GTO set when we’re in the small blind and a strategy from another when in the big blind. Our expected profit in the small blind will be the same as Villain’s regardless, and that win will exactly equal our average loss when we’re in the big blind. Thus, if we assume that we play the same amount of hands in the small blind as in the big blind at each stack size over time, our average profit when both players play GTO is 0. And since Villain can only hurt himself by deviating, and also since his loss is our gain in heads-up play, our playing a GTO strategy – any GTO strategy – guarantees us a non-negative profit in HUNL. Nice. Now let’s see how GTO strategies hold up in other games!

Crowdplayer cash games

Let’s add another player to the game and try the same sort of argument. Suppose there are three players, Hero and two opponents, and two sets of GTO strategies, *A* and *B*. Is it possible that Hero has a different expected profit when all players play strategies from *A* than when they play *B*? Well, what happens if they’re all playing *A*, and Hero unilaterally switches to *B*? In the two player case, we knew that the single opponent could do no better than to switch his strategy as well. Here, that’s not so. The definition of equilibrium tells us only that if all players except one play strategies from a GTO set, then the last one would do best to play his strategy from that set as well. So, if two players here switch, then the third should as well. However, when Hero unilaterally switches from *A* to *B*, he may

have simply lowered his profit and increased that of both of his opponents!

The lesson here? In a 3-player (or more) zero sum game, there's no reason to think that distinct GTO sets lead to the same expected profit for each player. Thus, in game, if one GTO set is being played when Hero is on the button, and another set is played when he's in other positions, there's no reason to expect that his winnings in the first case will cancel his losses in the second. Hero could be doing worse on the button (or any position) than his opponents are, despite everyone playing equilibrium strategies in each hand. In this case, he'd have no strategic recourse – there is no way he could unilaterally change his strategy to avoid being a losing player.

In HUNL, playing GTO guaranteed us a certain baseline profit in each position, and the average of those over both positions was guaranteed to be non-negative. Villain deviating could, if anything, only make us more money. Here, we could be losing money on average over all positions. More generally, we can't really ignore the possibility of multiple distinct GTO strategies in crowdplayer games, because some of them could be significantly better for us than others. Speaking of a GTO strategy in these games as if it's unique doesn't make sense. There are real trade-offs between them that need to be understood.

Furthermore, in a crowdplayer cash game, an opponent's bad play could actually make us lose more money. The definition of GTO play tells us only that his deviation can't help him. In heads-up play, Villain's hurting himself necessarily helps us. Here, however, it's possible that an opponent's mistakes could hurt us as well as him to the benefit of a third party. The heads-up case (where there is no third party) is actually pretty special.

In my opinion, the lack of a guaranteed minimum expected profit at equilibrium is a lot less damning than the fact that opponents' bad play could hurt us. Assuming good game selection, the situation at the tables is hopefully that our opponents make lots of mistakes. We can be happy enough about that while blindly playing a GTO strategy in a heads-up game, since Villain's mistakes can only help us. In crowdplayer games, however, Villain mistakes can drag us down too, so blindly playing GTO is really not a tenable option. We have to actively react to the table conditions in game. Overall, a study of GTO play in crowdplayer games is somewhat harder and also somewhat less useful than in the heads-up case.

Now, all is not lost. Certainly, a lot of the concepts that we'll learn by studying GTO play (primarily in the heads-up case) can help us understand solid play in any game. For one thing, a lot of spots come up in crowdplayer games where there are only two players left in the hand. (In fact, this happens in every hand!) In this case, we can play strategies that are GTO for these two-player "subgames" and gain pretty much all the same benefits that they'd have in genuine heads-up situations: any GTO strategy will get us the same profit at equilibrium, and playing a strategy from this set will guarantee us at least that profit no matter what Villain does. We'll get some more intuition for this later when we see how we might actually find GTO strategies.

Tournament play

The situation for tournament play is, unfortunately, even worse. Crowdplayer tournaments have all the same challenges as 3-handed cash games. In tournaments, however, even the 2-player subgames lose their nice properties. Essentially, this is because they're not zero sum. In a cash game, once a hand is down to two players, any value that one player wins is value that the other loses. This is not the case in tournaments, because of what are sometimes called "ICM effects." (ICM is the Independent Chip Model.)

It is well known that in tournament play, the right decision isn't necessarily the one that gets us the most chips on average, primarily because of the leveled payout structure. Intuitively, this is because

getting all the chips doesn't mean getting all the money. On the contrary, you can end up winning a lot of money in most tournaments even if you end up with no chips, just by lasting long enough. Correct play is thus often more conservative in a tournament than a cash game. For a properly bankrolled cash game player, getting all-in preflop on a coinflip is essentially a wash. In a tournament, it's a disaster. Half the time you go broke and win no money, and half the time you double your chipstack, but that doubling of the stack is associated with a "quite-a-bit-less-than-doubling" in average payout. To make strategic decisions in tournaments, we need some way to convert between chip stacks and expected payouts. The ICM is often used for this.

Anyway, because of these effects, playing GTO doesn't guarantee that Villain can't lose us money by playing badly, even once a hand is down to two players. The classic example here is when Hero goes all-in preflop. If an opponent doesn't understand that he should be relatively unwilling to risk his tournament life, then he could call too frequently. This can end up costing both Hero and Villain money on average. The lost value is effectively redistributed to the other players left in the tournament, even though they're not directly involved in the hand. Against good players, a lot of the ideas we'll find by exploring GTO play apply, but we can't blindly follow GTO strategies, even when hands get down to heads-up, because Villain's bad play can still hurt us. For example, if we've identified an opponent as too willing to put money in the pot, then playing with an equilibrium level of aggression against him could be pretty bad.

I think that's it for the bad news in this chapter. It's all good stuff from here on. The truth is that the benefits of GTO play are great. I think their benefits in non-heads-up games have been exaggerated somewhat, given that our opponents (hopefully) play far from equilibrium, due to a misunderstanding of the factors that have been discussed so far. But, no matter what game you favor, there is still a great deal to be learned from these ideas. The reason derives from GTO play's close relationship to maximally exploitative play. Of course, it's always good in poker to figure out what your opponents are doing and then play to make as much money as possible given that information. GTO play simply means that all players in the game are doing exactly that, simultaneously. So, even if the strategies themselves don't come with too many guarantees, understanding them can teach us much about exploitative play in tough games.

Multi-decision EV calculations

To go further, it really helps to be able to do some calculations.

A player's expected value (EV) is the amount of money his stack will be worth at the end of the hand on average.

By "on average", I mean on average over all cards that can come out and over all hands Villain can have. This convention isn't used everywhere², but it's what we'll go with here. Of course, our EV with a particular hand depends in general on the strategies of all players in the game.

EV is a useful thing to be able to calculate because, in poker, we pretty much always want to take the action that, on average, leads to us having the most valuable stack at the end of the hand. So, when we're faced with a decision between multiple options, we can simply calculate our EV after each one and then go with the biggest. Let's take a simple example to see this in action.

Suppose we're playing HUNL, both players start with 10BB stacks, and Hero is in the big blind with Q-8o. Villain starts out by open shoving from the small blind, and we estimate that he does this whenever he starts out holding one of the following hands:

2-2+, A-2s+, K-2s+, Q-2s+, J-5s+, 10-7s+, 9-8s, A-2o+,
K-2o+, Q-5o+, J-8o+, 10-8o+

(This is around half of all hands.) What is Hero's EV when he calls and when he folds? Which is bigger? Give this a shot for yourself before proceeding.

Well, Hero's EV when he folds, which we'll write EV(folding) is easy. It's 9BB. His stack size at the end of the hand is 9BB on average (and always) because he started with 10BB and then he gave up his big blind. How about EV(calling)? When Hero calls, he goes broke whenever he loses, and he ends up with a 20BB stack whenever he wins. He wins about 0.41998 of the time. (You can find this probability using an equity calculator like PokerStove.) So on average, after calling, he'll end up with a stack of

$$\begin{aligned} \text{EV(calling)} &= (\text{chance he loses}) \times (\text{stack size if he loses}) + (\text{chance he wins}) \times (\text{stack size if he wins}) \\ &= (1 - 0.41998) \times (0\text{BB}) + (0.41998) \times (20\text{BB}) \\ &= 8.3996\text{BB} \end{aligned}$$

Since, 8.3996BB is less than 9BB, folding is better than calling. Both actions lose Hero money on the hand overall, but in poker, money not lost is just as good as money won, and folding, on average, loses Hero about 0.6BB or 60BB per 100 hands less than calling.

This EV calculation was pretty simple, because Hero only had two options and the hand was over as soon as he acted. However, what if the small blind's raise hadn't been all-in? Then, one of Hero's options would have been to re-raise, and we'd have needed to know how Villain plays versus that re-raise in order to find Hero's EV(re-raising). Hero would also have had the option to call, in which case we'd have seen a flop with money behind. Hero's EV(calling) would have depended on how the players play on all possible flops and future streets as well.

In general, the amount of money we'll end up with at the end of the hand after taking one action can depend on play at many other decision points later in the hand. Some players try to memorize opaque equations that purport to calculate EV. However, these usually only apply to simple spots like the call-or-fold scenario above – they almost never take into account future action, and they're easy to misapply if we don't quite know where they came from. So, I'll show here how we can work out EV for ourselves, for any spot. Personally, I almost never memorize any equations. I just do something like this every time. For simple spots, it isn't really any harder than remembering a formula, and for complicated cases like the one we're about to look at, it makes possible something that would otherwise not be. Of course, finding EVs is a very practical skill. Any time we can estimate Villain's strategy and we want to figure out how to make the most money against it, we can use this approach.

Let's work in terms of an example that demonstrates all the important points. (For a somewhat more systematic approach, see *EHUNL, Volume 1, Chapter 2*.) The first thing to do is to organize our thoughts by drawing a tree. That's the best way to nail down all the future decisions we might want to consider. Of course, there are sometimes trade-offs between completeness and keeping the size of our calculations manageable.

Have a look at [Figure 2](#). It shows a tree describing turn and river play in a HUNL spot. I've labeled each point with a number to help refer to it, the player whose decision it is, and a pair of numbers that show how many chips each player has in the pot at each point. For example, if both players check down both streets, the game proceeds straight down the left-most branches of the tree, and the hand ends with both players having 2BB in the pot. If both streets go bet/call, we go right down the right side of the tree and end the hand with a total of 36BB in the pot.

The turn spot we're looking to model arose as follows. Both players started the hand with 18BB behind. The small blind min-raised preflop and was called. The flop came A♥-K♦-Q♠, both players checked, and the 2♦ brought a flush draw on the turn. At this point, there is 4BB in the pot and both

players have 16BB behind.

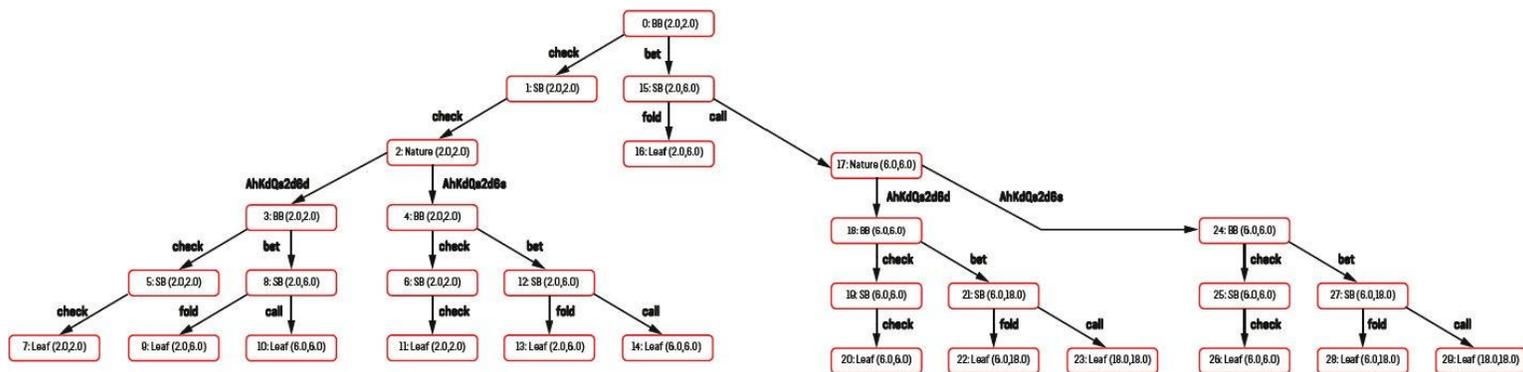


Figure 2: Turn and river decision tree modeling a spot after the small blind declines to continuation bet on a static board.

This means that two pot-sized bets get us all-in. Turn spots that arise following checked-behind flops are very interesting, and we spend a lot of time discussing turn leading, the delayed continuation bet versus check-raise dynamic, bet-sizing issues, the consequence all those factors have for earlier flop play, etc. in *EHUNL, Volume 2*. Here, though, we'll keep it simple and think about the spot as follows.

Having declined to continuation bet, the small blind likely has a medium strength hand like bottom pair. Better hands might have bet the flop for value, and worse ones would have taken the opportunity to bluff. The turned deuce doesn't figure to have changed the situation very often and so the small blind doesn't have much reason to bet on the later streets either. If he did, his mediocre holding would likely just get called by almost all better hands and fold out all worse. So, we assume that only the big blind will do any betting – he can show up with many more strong value hands and weak holdings that need to bluff.

So, the big blind has the option to bet both streets (we fix his sizing at pot for simplicity), and the small blind plays call-or-fold. We've also included only two possible rivers – one which brings the flush and one which doesn't. We'll assume the flushing 6♦ comes 23% of the time and the nonflushing 6♠, 77%. The real numbers depend on the players' holdings, but an approximation is sufficient for our EV calculation.

Now suppose Hero is in the big blind with an air hand – 8♥-7♥. We'll do the left hand side of the decision tree together, and you'll do the right side on your own. That is, I'll show how to find the big blind's EV(checking) on the turn, and you'll find his EV(betting) and then compare to find the more profitable choice. So, let's work on EV(checking). We need to start by estimating Villain's strategy after we check. Suppose he raises preflop, checks back this flop, and thus gets to this turn spot whenever he holds one of the following hands (suited or unsuited):

- K-5, K-4, K-3, K-2, Q-9, Q-8, Q-7, Q-6, Q-5, Q-4, Q-3,
- Q-2, J-9, J-8, J-7, J-6, J-5, 10-9, 10-8, 10-7

On the left side of the tree, the turn checks through, so the small blind arrives at the river with the same range. Suppose that on the offsuit river, he calls a bet with any pair or better, and on the diamond, he calls with any queen or better. Expressing those ranges as frequencies will help us. (A variety of computer tools can make the counting less tedious. I used EDVis.) Taking card removal into account, the small blind thus calls with 136 of 237 hand combinations on the diamond river and 141 of 237 on the spade.

So we want to play as profitably as possible with 8♥-7♥ after checking, and we want to know the EV of doing so. How do we proceed? Well, we start at point 0. (Follow along on the tree in [Figure 2](#).)

After checking we necessarily go to point 1 and from there to point 2. So our EV of checking is the same as our EV when we make it to point 2. At 2, Nature (random chance) gets to decide on a river card, and we have no control over that, so our EV at point 2 is:

$$23\% \times \text{EV}(\text{at point 3}) + 77\% \times \text{EV}(\text{at point 4})$$

You'll recall that 23% and 77% are how often we decided each river card would come. To evaluate this, we need to go deeper(!) and find the EVs at points 3 and 4. Let's start with 3. At point 3, we actually control the action, and we know we'll go with whichever choice is better. Thus, our EV at this point isn't any sort of average of our EVs at the two following points (5 and 8). Instead, it's the maximum of those two EVs. We write:

$$\text{EV}(\text{at point 3}) = \max(\text{EV}(\text{at point 5}), \text{EV}(\text{at point 8}))$$

To evaluate this, we still need to find the EVs at points 5 and 8. Once we make it to point 5, we always see a showdown. There, we'll capture our equity in the pot, which happens to be 0, since we always lose at showdown, so we just end up with the 16BB that remain in our stack. So, we have

$$\text{EV}(\text{at point 5}) = 16\text{BB} + 4\text{BB} \times 0\% = 16\text{BB}$$

Now, back up to point 8, which occurs after we bet the turn. This is Villain's point, and we don't control his play, so our EV here is an average over his two options. 101/237 of the time, he folds, and we end up (at point 9) with 20BB. The other 136/237 of the time, Villain calls our bluff, and we get to point 10 and end up with 12BB.

Plug in to the equation for Hero's EV at point 3 – what is it?³

At this point, we need to back up and find our EV at point 4, but the reasoning for the subtree below point 4 is pretty much the same as that below point 3. I'm going to leave it entirely up to you to figure out the EV of betting the turn. So, if you want a chance to try a calculation and check your answer against mine, try to find EV(at point 4) before continuing.

So you see that we've sort of gone down the tree and then back up it in our reasoning. The EVs at any particular point depend on the EVs of those below it. It's only at the leaves of the tree (which have no points below them) that we can immediately write down the EVs. More specifically, at leaves which follow a fold, we just ship the pot to the winning player, and at leaves which represent a showdown, the players capture their equity in the pot. At non-leaf points that we control, our EV is the max over all our options, assuming we play maximally exploitatively. At non-leaf points we don't control, our EV is some average of our EVs after each of the options, weighted by how often they're taken. To do an EV calculation, I usually just start at the bottom of a tree and work up, but starting at the top and working down shows the logic.

It's not entirely necessary, but if we wanted to write our EV(checking) on the turn all out in one big equation, it'd look like:

$$\begin{aligned} \text{EV}(\text{check } 8♥-7♥) &= \text{EV}(\text{having } 8♥-7♥ \text{ at point 1}) \\ &= \text{EV}(\text{having } 8♥-7♥ \text{ at point 2}) \\ &= 0.23 \times \text{EV}(\text{at point 3}) + 0.77 \times \text{EV}(\text{at point 4}) \\ &= 0.23 \times \max[\text{EV}(\text{at 5}), \text{EV}(\text{at 8})] + 0.77 \times \max[\text{EV}(\text{at 6}), \text{EV}(\text{at 12})] \\ &= 0.23 \times \max[\text{EV}(\text{at 7}), (101/237) \times 20\text{BB} + (136/237) \times 12\text{BB}] \\ &\quad + 0.77 \times \max[\text{EV}(\text{at 11}), (96/237) \times 20\text{BB} + (141/237) \times 12\text{BB}] \\ &= 0.23 \times \max[16\text{BB}, 15.41\text{BB}] + 0.77 \times \max[16\text{BB}, 15.24\text{BB}] \\ &= 0.23 \times 16\text{BB} + 0.77 \times 16\text{BB} \\ &= 16\text{BB} \end{aligned}$$

Notice that everywhere we evaluate the *max* function, we've made a decision between options,

choosing the larger. In this case, in both river spots, we chose 16BB over the 15BB and change, corresponding to checking (i.e. giving up on the pot) rather than betting. So, now we know that the EV of checking on the turn is 16BB, assuming that whenever we do make it to the river that way, we make the maximally exploitative play and check.

Come up with ranges for the small blind's play on the right side of the tree and find Hero's EV(betting) on the turn. Which is better – betting or checking⁴? If Hero does bet the turn, which rivers should he follow through on?

From EV calculations to GTO play

Now, let's take a look at one way to actually find a set of GTO strategies in general. There isn't only one way, but I find the approach we're about to cover very intuitive as a poker player. For convenience, I'm going to speak in terms of a 2-player game.

The first step is to be able to find the maximally exploitative (ME), i.e. most profitable, strategies. We just saw how to make as much money as possible with an individual hand, but what strategy makes the most money overall? Perhaps unsurprisingly, the ME strategy is just the one that plays as profitably as possible with every individual hand. In other words, we could find such a strategy by repeating the calculation in the previous section for every one of the 1,326 hold'em hand combinations. Also unsurprisingly, it's best to use a computer for this.

So now, once we know the strategy of one player in a game, we can find his opponent's ME response. It seems like we might be able to leverage that to find some GTO strategies, since a GTO strategy pair is just when both players are playing ME simultaneously. How so? Well consider this:

- ◆ We pick some strategy for Villain and then we find Hero's ME response.
- ◆ Then we find Villain's ME strategy against Hero.
- ◆ Then we find Hero's new ME strategy against Villain's new strategy.
- ◆ And then we find Villain's ME response to that.
- ◆ And so on.

At first, we expect both players' strategies to change a lot at each step, but is it reasonable to expect that both player's strategies in each iteration might eventually settle down to some happy medium play where both players are maximally exploiting each other simultaneously? What do you think?

It turns out that the answer is no – that doesn't happen. In many cases, the sequence of ME strategies will just oscillate forever. Perhaps Hero bluffs too much, so Villain calls a lot. Now Hero stops bluffing, so Villain calls very little, so Hero returns to bluffing a lot. At this point, we're back to where we started, so the cycle repeats thereafter.

However, it turns out that a small tweak to this iterative scheme does work. Basically, in every iteration, we solve for the ME strategy, but instead of switching the player's current strategy all the way there, we just take a small step in that direction. That is, our new strategy is effectively to play the new ME strategy some small fraction of the time and otherwise keep using our previous strategy. Also, as the number of iterations increases, the size of the step we take towards the ME play in each iteration gets smaller and smaller. In this way, the sequences of strategies are forced to "settle down" over time to the happy medium GTO set where both players maximally exploit each other. This algorithm is known as Fictitious Play.

I find this a very intuitive way to think about GTO play, because it mirrors what I imagine

happening if two sufficiently smart players faced each other for long enough. They would each adjust a little bit back and forth to take advantage of each others' tendencies, until at some point no more adjustments were possible because both were already playing as profitably as possible, simultaneously. This is GTO play. Computationally, Fictitious Play isn't necessarily the fastest algorithm, but it's dead easy to implement once you've worked out how to find ME strategies, something that's very useful in its own right. With that in mind, a shameless plug – this is not all just a thought experiment. To see a walkthrough of how to find ME and GTO strategies for yourself with the easy to use iPython programming environment, see my video series Solving Poker, which is available at www.dandbpoker.com and www.husng.com.

Polar-v-Bluffcatcher river game

There's a classic spot that serves well as a first game to solve, because it's simple enough to solve without a computer, and yet its equilibria have a lot in common with those that arise in more complex games. Suppose there are two players left on the river in a NLHE game. Hero finds himself with a range that is completely polar. That means that any particular hand in his range is either ahead of all of Villain's hands or behind all of them. Villain's range is thus a bunch of mediocre holdings by comparison – hands that beat all Hero's weak holdings but lose to all the strong ones. We say Villain's range is made up of bluffcatchers here. So, effectively, Hero knows where he's at with any particular holding. He can look at his hand and tell whether he has a complete bluff or the effective nuts, and he never has anything in between. Villain, however, always has to guess at where he stands.

This bit about the players' ranges is the crucial assumption here, and it's why we call this the Polar-versus-Bluffcatchers (PvBC) game. These sorts of ranges do come up fairly often in real play, at least approximately. If Hero bets aggressively over multiple streets, it is likely that he has either a genuinely strong hand or a bluff. It makes a lot less sense to play a mediocre hand strongly, since it'll often just end up putting money in the pot versus better hands and folding out worse. On the other hand, when Villain just calls down, his range figures to be primarily composed of hands that just want to make it to showdown – bluffcatchers.

What's the decision tree here? You'll notice I haven't mentioned positions yet. It turns out they don't matter, since Villain will never bet. If he did, Hero could simply fold his air and call with his nuts (or, stacks permitting, raise with an appropriate mix of nuts and air). Since only Hero will do any betting, we can always think of him as getting the chance to act first. If he's actually in position, Villain will always start the river by checking to him, and if he's out of position and checks, we'll effectively go straight to showdown. With this in mind, I've drawn the simple decision tree for this spot in [Figure 3](#).

The particular pot and bet sizes here aren't too important, but for concreteness, suppose there are 100BB in the pot and 100BB remaining in each player's stack. Also, suppose 1/4 of Hero's range is composed of the nuts while 3/4 is bluffs. As for bet-sizing, we'll just assume here that any bet is the pot-sized all-in. For a fuller discussion of sizing issues, see EHUNL, [Chapter 7](#).

Before we look at the solution, let's think about how this spot should be played. There are three types of hands we need to consider: nuts, bluffcatchers, and bluffs. Clearly, Hero should always bet his nuts, since that's the only chance he has of getting Villain to put more money in the pot. As for Hero's bluffs, his best line depends on Villain's strategy. If Villain always calls, $EV(\text{bluffing}) = 0$ and $EV(\text{not bluffing}) = 100$, so not bluffing is best. But if Villain always folds, bluffing is best, since $EV(\text{bluffing}) = 200$ while $EV(\text{not bluffing}) = 100$.

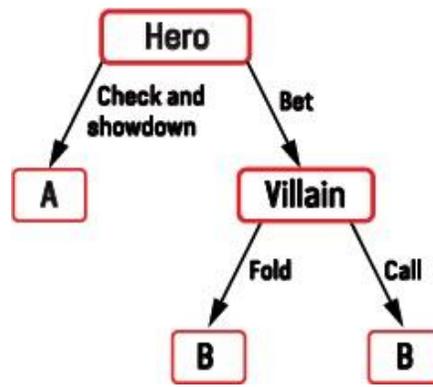


Figure 3: Decision tree for the PvBC river spot.

Verify that Villain's best play with bluffcatchers depends on how frequently Hero bluffs. What are his EVs of calling and folding at the decision point where he is facing the bet if Hero always bets his bluffs? What if Hero never bets his bluffs?⁵

The solution to this PvBC spot is as follows. Villain calls and folds 50% of the time each. Hero constructs his betting range so that 1/3 of it is bluffs and 2/3 of it is the nuts. This essentially means that of his original river range, 25% is nuts that are going to bet, 12.5% is bluffs that bet, and the rest is bluffs that give up.

Let's verify that these are GTO strategies by checking that everyone is playing maximally exploitatively, simultaneously, with each of the three types of hands in this game:

With Hero's nuts, $EV(\text{checking}) = 200BB$ and $EV(\text{betting}) = (1/2) \times (200BB) + (1/2) \times (300BB) = 250BB$, so always betting is indeed best.

With Hero's bluffs, $EV(\text{checking}) = 100BB$ and $EV(\text{betting}) = (1/2) \times (0BB) + (1/2) \times (200BB) = 100BB$.

Both actions here have the same EV! Thus, either choice is maximally exploitative. This is good, since we've claimed that Hero is playing maximally exploitatively while using both actions some of the time. As for Villain's bluffcatchers, once they face a bet:

Their $EV(\text{folding})$ is $100BB$, and their $EV(\text{calling})$ is $(2/3) \times (0) + (1/3) \times (300) = 100BB$.

Again, these are equal, so Villain can make either choice and still be maximally exploiting Hero.

Notice, by the way, that Villain's EV from the beginning of river play is somewhat higher than $100BB$, since he doesn't always face a bet. What is Villain's EV at the beginning of river play when Hero plays his GTO strategy, assuming Villain plans to call when he faces a bet? What if Villain plans to fold to any bet?⁶

Now, we've said that in a couple of spots, the players can choose multiple actions and still be playing maximally exploitatively. However, that doesn't mean they'd still be at equilibrium if they chose different frequencies there. In fact, we saw in the EV calculations that the GTO frequencies for one player were responsible for perfectly balancing the other player's EVs. For example, if Hero decided to bluff just slightly more often then, all of a sudden, Villain would strictly prefer to call rather than to fold with all of his bluff catchers. This opportunity for Villain to improve his EV by changing his strategy means we're no longer at equilibrium. At equilibrium, Hero's bluffing frequency is chosen so that his betting range is perfectly balanced and makes Villain perfectly indifferent between calling and folding.

This sort of indifference between multiple options actually comes up often in GTO solutions of real poker games. Whenever a mixed strategy is played at equilibrium, it must be the case that the EVs

of multiple options are equal. Considering back and forth exploitation à la Fictitious Play can sometimes make it easy to see when pure strategies just can't be GTO. For example, suppose we see a flop with a flush draw possible and we're out of position facing a continuation bet. Suppose we always check-raise with all of our flush draws, and Villain knows it. Then it's reasonable to think that after we raise and the flush comes, Villain won't put too much money in the pot, whereas he will play much looser than he might otherwise when we flat call the flop and the flush comes, since he knows we can't have it. In that case, it will actually become quite profitable for us to start check-calling the flop with the draw in order to show up with a flush when it comes. Similarly, if we only check-call with flush draws, then Villain's maximally exploitative response figures to motivate us to start check-raising. Since neither always calling nor always raising can be GTO, we must be doing both some of the time. Furthermore, for that to be the case, Villain has to play in precisely the right way to make the EVs of the two options equal. This is an interesting fact about Villain's strategy that we can sometimes leverage.

For example, in the PvBC river game above, our preliminary thinking about how the spot should be played could likely have convinced us that neither always calling nor always folding bluff catchers could possibly be GTO for Villain. So, he'd have to be doing both sometimes, and thus Hero's GTO strategy would have to make Villain's EV of calling exactly equal to his EV of folding. This equality is enough to solve for Hero's bluffing frequency:

$$\begin{aligned} \text{EV}(\text{Villain folding}) &= \text{EV}(\text{Villain calling}) \\ 100\text{BB} &= (\text{chance Hero is bluffing}) \times 300\text{BB} + \\ & (1 - (\text{chance Hero is bluffing})) \times 0\text{BB} \end{aligned}$$

Solving, we find that (chance Hero has a bluff) = 1/3. So, a third of Hero's betting range needs to be bluffs in order to enforce the indifference.

*What Villain calling frequency makes Hero indifferent between betting and giving up with his bluffs?*⁷

There are other spots where indifferences arise, and these can be very useful in estimating GTO frequencies. For example see EHUNL, [Chapter 9](#). However, it is important not to take this too far. For example, suppose we had said that Hero started on the river with 90% nuts and 10% air. Then there's no way Villain could be made indifferent to calling here, since even if Hero bet all his weak hands, Villain would still find it best to fold. Thus, the GTO play for Hero would be to always bet, and for Villain, to always fold – Hero's range is just too strong.

Additionally, in real river spots, there are more than three different types of hands, and players' ranges often overlap somewhat. If Villain has a variety of medium strength hands when facing a bet, some of them can be indifferent while others strictly prefer to call or fold. If Hero has a variety of weak hands, then it's often the case that only one of them can be made indifferent to bluffing, while some strictly prefer to bluff and others to fold. Also, the one that is indifferent is generally not the weakest bluff (pure air) as is sometimes assumed, rather it's some stronger hand that would actually capture a bit of value by checking as well.

So, we can't go around assuming indifferences willy-nilly to try to estimate GTO strategies. Sometimes indifferences don't arise at all, and sometimes they're not where we expect. Spots where they do arise and how to use them to estimate GTO play both on the river and on earlier streets are major themes of EHUNL.

Summary

We began by wanting to understand GTO play. A set of GTO strategies contains one for each player, such that all players are maximally exploiting each other, simultaneously. That's what GTO means – no more and no less. To tease out the consequences of that definition, we had to be precise about what we mean by “game” and “strategy.”

Then, we saw the two amazing properties that make GTO strategies so valuable in HUNL play. Firstly, playing such a strategy guarantees that we at least break even in the long term (on average over both positions and neglecting rake). Secondly, if Villain deviates from equilibrium, he can only hurt himself and thus help us.

In 3+ player cash games, we unfortunately get no such guarantees. Even if we play GTO, we could end up losing because different sets of GTO strategies can have different values. Additionally, if one of our opponents plays badly, he could end up hurting us along with himself. However, the equilibria of 2-player subgames, which are common, are still very useful.

Finally, we looked at the case in tournaments with “ICM effects” present. In this third case, blindly implementing GTO strategies is rarely a good idea, since it's easy for an opponent's bad plays to hurt us, and GTO play doesn't put any useful bounds on how much we can lose.

Next, we looked at multi-decision EV calculations. Playing profitable poker means constantly asking the question, “which of my choices will gain me the most money on average?” and an EV calculation is simply the way to find an answer in general, so some practice with them is indispensable. A maximally exploitative strategy is simply one that makes a highest-EV choice at every decision. We saw an example of finding a maximally exploitative play in a cash game spot, but the same approach works in tournaments as well. It's just that at every leaf of the decision tree, we have to use a model such as the ICM to convert from chip stacks to real money.

Once we could find ME strategies, Fictitious Play gave us a way to find GTO strategies that is both intuitive and useful in practical terms. It promotes a way of thinking about the game that's beneficial in seeing how to exploit opponents and shows that there is a deep relationship between GTO play and exploitative play. There's nothing magical about being unexploitable and, like any reasonable approach to poker, it's fundamentally based on the goal of making as much money as possible. It's simply a special case of exploitative play that arises when both players are playing maximally exploitatively at the same time. Now, the Fictitious Play algorithm would be tedious to use by hand for real problems, but the Solving Poker video series shows how to do it computationally.

We wrapped up with the classic PvBC river game, which can be solved by hand using the Indifference Principle. We saw that, at equilibrium, the players chose bluffing and bluffcatching frequencies that made their opponents exactly indifferent to bluffcatching and bluffing, respectively. However, the intuition we get from studying that model is more useful than the exact frequencies. PvBC ranges are a special case even on the river, and that assumption is almost never good on earlier streets. Certainly, players who rely too heavily on those “unexploitable” frequencies are often (ironically) very exploitable, because the equilibria of these toy games are often far from the equilibria of real poker. Bad theory can easily be worse than no theory at all, if it gives false confidence. For more on how to integrate these ideas into a complete gameplan, see *Expert Heads Up No Limit Hold'em, Volumes 1 and 2*.

Will may be hosting a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Will's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com

¹ For example, if our strategy involves open-folding a particular hand in the SB 80% of the time and raising it 20%, then after we raise and the BB calls, we say we hold 20% of the hand. It's necessary to keep track of this sort of thing so that we know how often we show up with particular hands in various spots.

² “Expected value” just means “average value.” We still need to answer: average value of what? Here, we'll be interested in the

average size of our stack at the end of a hand. We could also make strategic decisions by worrying about the average change in our stack size starting from the beginning of the hand or some other point. The results would be the same, but I think our way turns out to be much easier for non-trivial calculations.

3 It's the maximum of 16 BB and $(101/237)*20 \text{ BB} + (136/237)*12 \text{ BB} = 15.41 \text{ BB}$, so 16 BB.

4 Jonathan Little doesn't believe that you guys will bother to give this one a try. Prove him wrong!

5 The EV(folding) here will be 100BB in both cases. If Hero always bluffs, his range is 1/4 nuts and the rest bluffs, so Villain's EV(calling) is $(1/4)(0) + (3/4)(300) = 900/4 = 225\text{BB}$. If Hero never bluffs, EV(calling) = 0. So neither calling or folding is clearly best - it depends on Hero's bluffing frequency.

6 $(0.375) \times (100\text{BB}) + (1 - 0.375) \times (200\text{BB}) = 162.5\text{BB}$ in both cases.

7 $\text{EV}(\text{Hero checking}) = \text{EV}(\text{Hero bluffing})$

$100 = (0) \times (\text{Villain's calling frequency}) + (200) \times (1 - (\text{Villain's calling frequency}))$

Solving, we find Villain's calling frequency is 1/2, as expected.

3

THE MENTAL GAME

MENTAL TOUGHNESS: THE ULTIMATE PSYCHOLOGICAL EDGE

A PROVEN STRATEGY FOR ELIMINATING TILT

HYPNOTHERAPY FOR A SUCCESSFUL MINDSET



Patricia Cardner

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MENTAL TOUGHNESS: THE ULTIMATE PSYCHOLOGICAL EDGE

Introduction

Doyle Brunson is credited with saying, “Poker is a hard way to make an easy living.” Truer words were never spoken. The idea of playing a card game for a living is scintillating, but the process of consistently making a living playing poker is quite difficult for most. The average player is met with many ups and downs on the felt as well as off. Sure, it’s fairly easy to learn the mechanics of the game, but I believe the mental side is where most players struggle. Consider this for a second. What percentage of the game would you say is mental? Most players put this at a pretty high number and that number only increases as you move up in stakes.

Now, make an honest assessment of how much time you spend on developing your mental game. To figure out if you can benefit from enhancing your mental game consider your answers to the following questions:

- ◆ Have you ever known what the “right” thing to do was in a situation, but failed to do it?
- ◆ Have you ever felt a sense of dread come over you while playing?
- ◆ Do you consistently set and achieve goals both in poker and in life?
- ◆ Are there certain players or situations that seem to get the best of you more often than not?
- ◆ Do you ever lose focus at the table?
- ◆ Does your confidence waver?
- ◆ Do you spend time on tilt?

These are the sorts of challenges that most players encounter at any given time, and experiencing any of them is a clue about the state of your mental toughness.

Failing to be on top of your mental game is costing you money, there’s no way around it. If you aren’t working on your mental game on a regular basis, you are likely falling behind. The good news is that there are some simple things that you can do to improve your mental game.

I believe that developing mental toughness is the key to improving one’s overall mental game. Pick up any poker magazine or book and, inevitably, the term mental toughness is mentioned as an important factor for poker success. It’s simple really. If you want to reach your maximum poker performance, you must possess mental toughness. On the face of it, this sounds easy enough, but there are several factors that make mental toughness difficult to attain. The term is thrown around quite liberally, but what is mental toughness?

Mental toughness is actually a constellation of several psychological traits and attributes. Recent research indicates that mental toughness has a strong genetic component (Horsburgh et al., 2009) and

that mentally tough people are able to maintain their toughness across a range of situations (personal and professional). Even so, research also suggests that mental skills training programs have a role to play in the development of mental toughness. Unfortunately, not much has been written about how to actually increase and enhance those traits within oneself.

This chapter is dedicated to giving you a succinct explanation of what mental toughness is, and I'm going to start off by explaining what we know about the psychology of resilience because resilience is a hallmark of mental toughness. Then, I'll prescribe a series of steps that you can take to increase your mental toughness. The mental tools that I outline have been shown to help people perform more consistently in pressure filled situations. Remember, it is not enough to know what skills make us mentally tough; you have to be willing to do the work to develop them. Developing a daily routine that you practice without fail is the key to enhancing your mental toughness. If you are willing to do the work, you can increase your level of mental toughness.

Mental toughness deconstructed

Because mental toughness is a multi-dimensional construct that has cognitive, emotional and behavioral components, it has been defined in a myriad of ways. Before we consider what psychological research has to say on the topic, let's consider how one of the greatest coaches of all time viewed mental toughness:

Mental toughness is many things and rather difficult to explain. Its qualities are sacrifice and self-denial. Also, most importantly, it is combined with a perfectly disciplined will that refuses to give in. It's a state of mind; you could call it character in action. – Vince Lombardi

For an alternative perspective, consider the following:

I've missed more than 9,000 shots in my career. I've lost almost 300 games. Twenty-six times I've been trusted to take the game winning shot and missed. I failed over and over and over again in my life. And that is why I succeed. – Michael Jordan

As you will see, both Lombardi and Jordan know a thing or two about mental toughness! Now let's look at what psychologists have discovered about mental toughness.

In general, mental toughness is the ability to withstand adversity and the resilience to bounce back from failure time after time. It's akin to a psychological muscle that is frequently undeveloped (or under-developed) in most players. Psychologists have long been interested in what mental toughness is and what makes someone mentally tough. Let's take a look at some of the research.

There are certain traits and characteristics that mentally tough people possess. The following key components have consistently been reported as describing the mentally tough competitor (see Crust, 2007 and Gucciardi et al., 2008):

- ◆ Self-belief
- ◆ Commitment
- ◆ Self-motivation
- ◆ Thriving on competition and challenges
- ◆ Retaining psychological control under pressure
- ◆ Resilience
- ◆ Perseverance
- ◆ Focus/concentration

Over the years, several psychologists have attempted to consolidate those traits into a succinct and yet descriptive definition. For instance, Goldberg (1998) stressed that a person high in mental toughness is one who has the ability to hang in there and persist over long periods of time, copes well with pressure and adversity, and has the ability to bounce back from failures.

Jones, Hanton and Connaughton (2002) went further and defined mental toughness as follows:

Mental toughness is having the natural or developed psychological edge that enables you to (a) generally cope better than your opponents with the many demands (competition, training, lifestyle) that sport places on the performer, and (b) specifically, be more consistent and better than your opponents in remaining determined, focused, confident, and in control under pressure (p. 209).

Clough, Earle, and Sewell (2002) took a slightly different approach with their study and subsequent definition. They drew from the psychological research on hardiness to develop their theory of mental toughness. Hardiness is a personality trait that allows a person to remain healthy when faced with highly stressful situations. After using qualitative research methods with coaches, athletes, and sports psychologists, they declared that:

Mentally tough individuals tend to be sociable and outgoing; as they are able to remain calm and relaxed, they are competitive in many situations and have lower anxiety than others. With a high sense of self-belief and unshakeable faith that they can control their own destiny, these individuals can remain relatively unaffected by competition or adversity (p. 38).

Another, more recent definition of mental toughness was put forth by Gucciardi, Gordon, and Dimmock (2009). They determined that:

Mental toughness is a collection of experientially developed and inherent sport-specific and sports-general values, attitudes, emotions, and cognitions that influence the way in which an individual approaches, responds to, and appraises both negatively and positively construed pressures, challenges, and adversities to consistently achieve his or her goals (p. 67).

Jim Loehr (1994), one of the world's foremost sport psychologists, described mental toughness as:

The ability to consistently perform toward the upper range of your talent and skill regardless of competitive circumstances.

As you can see from the aforementioned definitions, mental toughness has many components. To become mentally tough, you must set goals that will help you achieve success. Mentally tough poker players do whatever it takes to reach their goals no matter the obstacles placed in their path. Even if you have not been willing to do whatever it takes to reach your poker goals up until now, you can change your attitude, because mental toughness skills can be learned. This is great news for poker players who are willing to put in the work!

While it is true that no one has extensively studied mental toughness amongst poker players, it doesn't seem like much of a stretch to conclude that these attributes would be helpful to players. Imagine how your game would change if you had increased levels of motivation and resilience – the hallmarks of mental toughness! Practically speaking, a person who is high in mental toughness is able to regulate their emotions as well as manage their thoughts and behaviors, especially when they find themselves in stressful circumstances.

Elite and super-elite poker players seem to be particularly interested in these topics, and it is not uncommon to hear them talk about such topics in interviews. Specifically, both Daniel Negreanu and Antonio Esfandiari have been vocal in their support of taking psychology classes and using mental game coaches. I believe that players who show consistent results at high levels of competition are making use of mental toughness skills and training – and you should, too. After reviewing the research on resilience, we'll get into how you can increase your overall mental toughness in just a few minutes per day.

Resilience

It's hard to discuss mental toughness without talking about resilience. Almost everyone experiences difficulties on the way to poker success. In fact, many well known players have gone broke multiple times. If you are a tournament player it is possible to go for years without winning a tournament. It would be easy to give up in light of such circumstances, but the mentally tough poker player refuses to do that.

The word resilience comes from the Latin verb "resilire" which means to "leap back" or "rebound." Resilience is your ability to bounce back from adversity or failure. Tugade and Fredrickson (2004) define resilience as the capacity to move on in a positive way from negative, traumatic, or stressful experiences. Resilient people don't dwell on their mistakes – rather they look at mistakes and losses as learning opportunities. While it's true that no one likes to lose, the way you choose to think about your losses dictates how much stress and tilt you will experience. Also, if you believe that you can ultimately be successful, you'll stay motivated to work on your game.

In general, the resilient person exhibits the following (Giordano, 1996):

- ◆ Self-discipline
- ◆ Perseverance
- ◆ Self-confidence
- ◆ Flexibility
- ◆ Positivity
- ◆ Resourcefulness
- ◆ Level headedness
- ◆ Optimism

According to Suzanne Kobasa, one of the world's leading resilience researchers, there are three elements that are essential to resilience:

- ◆ Challenge – Resilient people see difficulties as challenges that can be learned from. They don't see difficulties as a personal reflection of their abilities and are able to keep their self-worth intact. Non-resilient people see problems as overwhelming and tend to give up easily.
- ◆ Commitment – Resilient people show high levels of commitment to their goals, and they have goals in all areas of their lives. Having goals for work, play, and family allows a sense of balance. Being truly committed to your game makes it less likely that you'll give up when the going gets tough.
- ◆ Personal control – Resilient people spend their time and energy focusing on those variables that they can control. Focusing on controllable factors helps you to keep your confidence whereas focusing on uncontrollable things increases stress and anxiety. Always remind yourself to focus on what you have control over.

It's important to note that resilience is not an innate capacity. Rather, it develops over time. Every person has some level of resilience potential that can be developed. Finding yourself in challenging situations is the precursor to the development of resilience. Some people crumble in trying times while others flourish. A key factor in whether or not you'll develop resilience is your level of optimism.

Martin Seligman (1991) has spent his career studying the impact on happiness of what he calls our explanatory style, and has found that how we explain our setbacks to ourselves determines our

feelings and our level of resilience. Seligman began his career working on learned helplessness and he concluded that learned helplessness is a psychological condition where a person has learned to act or behave helplessly in a particular situation though they actually have the power to change the unpleasant circumstances. This research later evolved into his work on optimism and pessimism which he calls one's attributional style. Generally speaking, your attributional style determines to what you attribute your circumstances.

Another way to think of it is how you explain to yourself why you experience a particular event. Did you lose because you are a loser or because you got unlucky? The way you answer this question tells a great deal about whether you are an optimist or a pessimist. Do you generally expect good outcomes and believe things will go in your favor? If so, that makes you an optimist and this attributional style is associated with some very positive outcomes including resilience and mental toughness. If you expect bad outcomes and feel as though things never work out for you, then you are a pessimist. It is hard to be mentally tough if you believe that things are never going to turn around for you.

According to Seligman (1991), there are three "P"s that determine whether or not you are an optimist and how resilient you are likely to be. They are:

- ◆ **Permanence** – People who are optimistic tend to see the effects of bad events as temporary rather than permanent. They realize that things are bound to change. If you believe that you are going to run bad forever that probably won't engender positive feelings. Thinking "I always lose my flips" is another example of this type of thinking.
- ◆ **Pervasiveness** – Resilient poker players don't let setbacks or bad events affect other unrelated areas of their lives. They are clear that running poorly at poker does not have to sour other good aspects of their lives.
- ◆ **Personalization** – Players who have resilience don't blame themselves when bad things happen. Instead, they see the cause as something outside of themselves. Instead of looking at themselves as a "loser" they analyze the situation to see what other factors are at play. Perhaps a bad run of cards is to blame.

As you can see, it is vitally important that you train yourself to look at situations in a way that will allow you to bounce back and recover. You always want to look for the positive lessons in every unfortunate experience. When things do not go your way at the table, ask yourself:

- ◆ How can I use this experience to learn about myself?
- ◆ Does it tell me anything about my focus and attention?
- ◆ Did I learn anything about the other players I can use in the future?
- ◆ Did I learn anything that can help me in future events?
- ◆ What parts of my game (if any) need my attention?

If you can come up with some good answers to those questions, then losing was not for nothing. You can use failures to tell you something about yourself and your game – and that's valuable information if you choose to use it! In addition to working on your attributional style, there are several other methods of mental toughness training that you should include in your regime, which we will turn our attention to next.

Your training program

It's easy to be mentally tough when things are going well for you. Where the rubber meets the road is when you find yourself on the wrong side of variance. Long stretches of "run bad" can be particularly wearing on your psyche. Perhaps you've been in a slump for quite a long time. Or maybe you haven't had the results you believe that you are capable of. Whatever the case may be, there are steps you can take to increase your mental toughness.

The real secret to mental toughness is to build it up before you need it. Developing mental toughness is much like building your muscles. It takes sustained effort over a period of time. The trouble is that while most players want to improve their mental toughness, they just don't know what to do. The next several sections of this chapter are designed to teach you the actions that have been shown to be most effective in helping performers increase mental toughness.

Increasing self-awareness of emotional responses

Poker, by its very nature, is a stressful proposition. We all know that it is difficult to give a career-best effort every single time we sit down to play. Often times, we make mistakes or simply run bad. To add insult to injury, poker is one of the few endeavors where you can do everything right and still lose! The first step to controlling our emotions and building mental toughness is to increase our awareness of how our emotional state affects our performance. You want to train yourself to be aware of your arousal level, emotional state, thought processes, and focus. Are they where they need to be? If not, you need to adjust them so that you have the best chance of success. You should also know that being concerned with achieving an end result (i.e. winning the tournament) is associated with a lack of awareness and poor outcomes. Let's delve a little deeper into how awareness works at the poker table.

Consider one of your best performances. What were you thinking and feeling as you were playing extremely well? It's likely that you were confident and focused. You were probably able to anticipate your opponents' actions before they happened and creative plays came easily to you. You were in flow and could seize opportunities. Your energy was likely high and yet you were able to remain relaxed. Psychologists have found that there is an ideal body/mind state that is associated with peak performance.

Now think back to one of your worst performances. Maybe you made poor decisions as a result of being on tilt. Take the time to really re-live your thoughts and emotions as you went through that experience. It is likely that you felt anxious and unconfident. Perhaps your self-talk was negative and it was hard to focus. There is a physiological reason for such responses. Two things happen when we face a tilting situation. First, the heart rate accelerates and then adrenaline begins to course through our veins. Research shows that as the heart rate increases, the mind becomes increasingly difficult to control. In such a state, the brain's prefrontal cortex becomes depressed and it's simply not possible to focus well. Even the most talented and well trained poker player will find it difficult to think clearly and make correct decisions when the prefrontal cortex is not working at full capacity. Luckily, there is a simple process that you can use to quiet your mind in order to steady your emotions.

Controlling emotions with the 646 method

A key component of any mental toughness training program is learning to control your emotions.

The most effective way to control an adrenaline rush is by using what are known as centering breaths. A centering breath is different than simply taking a deep breath. It's a specific way of breathing that slows the heart rate and allows for clearer thinking. To use this technique, you need to be willing to practice every day. Your goal is to take breaths that last for at least 15 seconds and that force air into your diaphragm. The easiest way to do this is to breathe in for a count of 6, hold it for 4, and then exhale for a count of 6. You want to count silently to yourself as you are breathing. If you rush through this process, it won't work. Slow down and take the time to do at least two cycles of breathing. Then assess your arousal state. Is your heart racing? Are your palms sweaty? Are you feeling strong emotions? If so, take a couple more.

Research shows that as soon as the heart rate increases to 120 beats per minute, cognition starts to decline. By 150 beats per minute, the brain shuts down all non-critical functions. In such a state, the prefrontal cortex becomes depressed and it's simply not possible to concentrate.

It's not how much adversity you experience. Rather, it's how you deal with adversity. If you want to increase your emotional control, you need to practice centering breaths every single day. Spending a couple of minutes each day on this task will pay dividends many times over. I recommend you start and end each day by taking a few centering breaths. You should also use them whenever you find yourself in a stressful situation – whether you are at the poker table or in an argument with your significant other.

Reign in your self-talk

From a peak performance psychology perspective, the most efficient way to improve performance is by increasing self-confidence as well as your self-image. Once we have our emotions under control, we need to find ways to increase confidence. One effective way to do this is to create a positive performance statement that we say to ourselves regularly. Years of sport psychology research has determined that what we say to ourselves determines in large part the outcomes we achieve. Self-talk is simply the inner dialogue that we all have with ourselves. You can use your self-talk in a way that enhances or detracts from your self-image and ultimately your performance.

I want to take a minute to discuss self-image before I get into self-talk. Your self-image is simply the way you see yourself. Is your self-image one of a good poker player or one of a poor player? What you believe about what you are capable of achieving largely determines how successful you will be. Many poker players boast about how great they are, and maybe you've done that, too. But what do you really believe about your poker skills? Do you really believe that you are on a par with the best players in the world?

I don't want you to get the idea that you should believe yourself to be a great player if you are not. It is true that a positive self-image is very important to mental toughness, but it has to be based in reality. Even if you are not a great player yet, you can have the self-image of someone who works hard on their game. In fact, what you tell yourself about your abilities greatly influences how hard you will work on your game. The key is to tell yourself what outcomes you want to accomplish. Now let's turn our attention to self-talk.

If you engage in negative self-talk, it is likely that you will experience stress, anxiety, a lack of focus and ultimately a poor performance. Evaluating your play in a way that leads to derogatory self-labeling or rating is especially dangerous. Pay close attention to what you are saying to yourself, especially when you are running bad or playing poorly. If it is overly negative, change it immediately. Just remember that it is not uncommon for unhelpful thoughts to flow through the mind. As I outlined in *Positive Poker*, the brain has a built in negativity bias, so thinking negatively and expecting poor outcomes is our brain's natural default. When negativity happens, you must take steps to refocus on

your performance statement. Training yourself to maintain focus under pressure is a key factor of mental toughness and consistent high-level performance is predicated on consistent high-level focus.

Your goal should be to train yourself to use positive self-talk as much as possible. You should use your inner dialogue to remind yourself to keep focused on the task at hand with an eye toward developing and maintaining a positive self-image as a poker player. People who maintain a consistent positive focus tend to have more confidence which typically yields better results. The good news is that you can train yourself to keep your mind focused on positive performance cues, which will in turn improve performance.

The first step in this process is to become aware of what you say to yourself. I recommend that you make notes about your thoughts – especially when you are running bad and not playing up to your potential. Review your notes carefully so you can figure out which of your thoughts are helpful and which are not. Most players find that they think vastly different thoughts when they are playing well versus when they are not. Self-doubt often becomes rampant when we are playing poorly. If you are able to eliminate dysfunctional and self-defeating thoughts, you will find that you tilt less and become more confident.

One way to crowd out dysfunctional thoughts is by coming up with self-promoting thoughts that you call up when needed. The most efficient way to stop negative thoughts in their tracks is a two-prong technique, which includes thought stopping and thought replacement. Thought stopping is a process whereby you use a mental cue to block out unwanted negative thoughts. When you become aware of a negative thought regarding your performance, you consciously issue the command “stop” to yourself. Some people are more visual and like to imagine a giant stop light whenever negative thoughts creep into their awareness. If that doesn’t work for you, you can wear a rubber band on wrist that you snap every time an unwanted thoughts pops up.

Whatever method you choose, it’s critical that you notice when negative, unproductive thoughts pop into your mind and take action immediately. Next, you consciously replace negative thoughts with a positive thought that is centered on what it is you want to achieve. It’s a good idea to have a series of positive statements prepared in advance of any adversity that might present itself. The statements you come up with should be the ones that are the most helpful for your performance. Try thinking about the outcomes you want instead of potential obstacles. Train your mind to focus on your strengths and you’ll find your confidence increasing.

In order to train your mind in this manner, you must create a performance statement that you repeat to yourself on a regular basis. Your performance statement should be something concrete that focuses you on the process of poker success. Here are some sample performance statements that you can silently repeat to yourself:

- ◆ Stay focused on the current hand
- ◆ Prepare for the next street
- ◆ I look forward to playing against (name your adversary)
- ◆ Each hand is a new opportunity to make good decisions
- ◆ Make good decisions
- ◆ Actively put people on hand ranges
- ◆ Concentrate on hand reading
- ◆ Practice remaining calm and focused
- ◆ Be in the zone

The most important facet of a good performance statement is that it is stated in the affirmative. You don’t want to remind yourself of what not to do. Rather, you want to tell yourself what to do in order

to get the outcomes you desire.

There are several techniques you can use to come up with your personal performance statement(s). First, you can imagine that you are about to compete in a major poker event. The best poker coach you know is there with you. This coach tells you that if you focus on just one or two things, you will be successful. What are the one or two things he or she would tell you to focus upon? This should become the basis of your performance statement.

In another scenario, you are both poker player and poker coach. As the coach, look at your poker self and tell yourself one or two things that you should focus on in order to be successful. What are those items?

The bottom line is that if you don't train your mind how to think, it will often run wild and you may find yourself crippled by negative thoughts. When playing poker, your goal should be to focus your thoughts on the most important components of your performance. If you keep practicing the thought stopping and thought replacement strategies, you'll soon find yourself more confident.

I'd be remiss if I didn't address the following. So often you hear good players say that they focus on one hand at a time. I want you to go further by training yourself to focus on the most important components of your poker performance. Pick out those few things that are absolutely crucial for your success and train yourself to hyper-focus on them. Have you heard of the 80/20 rule (also known as the Pareto Principle)? This principle says that 80% of your results come from 20% of your efforts. By making the right 20% a priority, you can stack the odds in your favor. Paying attention to the most critical aspects of poker performance is the Pareto Principle in action.

Imagine poker success: visualization

Who hasn't been kept up at night replaying a poor poker session over and over again in their mind? This is a form of mental imagery – and in this form it is not very helpful. Imagery is simply practicing a skill by using your imagination. The process of doing so is known by various names including: visualization, imagery and mental rehearsal. No matter what you call it, research indicates that elite performers make extensive use of visualization. Consider this assertion by one of the greatest golfers of all time, Jack Nicklaus. He stated that hitting a good golf swing is 10% swing, 40% stance and setup, and 50% the mental picture of how the swing should happen (Nicklaus, 1976). Of course poker only has a few things in common with golf, but it is likely that mastering the process of mental imagery could offer benefits.

Most poker players don't utilize imagery to its fullest potential. The truth is that you can harness your mind's ability to run through various scenarios through a systematic process of mental rehearsal. Mental imagery is handy because it allows you to deal with problems, setbacks and challenges in your mind before you are faced with them on the felt. Think about this. Imagine how much better you would be able to deal with a tilting situation that you have already planned for. By guiding your mental images in a positive way, you can feel more confident in your ability to handle challenging situations.

Here's something interesting about the human brain that explains at least in part why mental imagery works so well. Your brain cannot distinguish between an imagined experience and a real experience. The same areas of the brain light up during an fMRI in an imagined performance as they do in a real performance. Therefore, visualization is a skill that can help your game in several ways. The key is to learn how to use the skill to get the best out of yourself. There are several methods you can use to perfect your visualizing skills.

Before you sit down to play, take a minute or two to visualize how you want the session to go. See yourself playing well and winning. Make sure that your visualization is very detailed. How do you

feel? What do you see yourself doing? What do you hear? What are you thinking? What did it feel like to see yourself winning?

Another way to use mental imagery to your benefit is through something called modeling. Modeling, or social learning, is a process where we learn from watching someone else, and it's a form of learning that we use extensively in everyday life. You can use this process to perfect your poker game by using a technique called video imagery. Video imagery combines social learning with imagery, and is a process where you find and watch video clips of an exceptional player to enhance your own game. Here are the steps:

- ◆ Decide on whose game you'd like to emulate.
- ◆ Find video clips of them performing a specific skill (e.g. 3-betting, playing from the small blind, playing from UTG) that you would like to perfect.
- ◆ Watch each clip from 15 to 20 times paying close attention to how they execute the play that you want to perfect.
- ◆ Now it's time to visualize! Sit down in a comfortable position and close your eyes.
- ◆ Imagine the player executing the plays you have just seen several times.
- ◆ Now imagine yourself taking his or her spot at the table. See yourself executing the play in exactly the same way.

Doing this over and over again is a process of training and literally changes your brain. Remember, neurons that fire together wire together. If you want to build up your neuronal network for 3-betting for example, you'd need to play a ton of 3-bet pots – or you could achieve the same results by imagining the play of many 3-bet pots. Just make certain that the player you are choosing to watch is making technically great plays! You don't want to do mental rehearsals of bad plays!

Another way to use mental imagery is to imagine the type of session you are going to play – before you play it. Do an in-depth visualization of what you need to do in order to be successful in this particular contest. Make sure that you mentally review your best sessions before you sit down to play. In this way, you can get yourself centered and focused on your best performances. There are several benefits to doing pre-performance imagery such as this. First, positive images have been shown to increase confidence and focus. Second, being properly focused allows you to keep your mind on the task at hand. Finally, they provide a reminder of what you intend to do in each session.

You should also strongly consider adding a mental review after each session. Mentally review what went well, then target areas for improvement with an eye toward drawing out the lesson to be noted. If you do this after every session, you will likely improve your overall game.

If you are new to systematic imagery, start with brief sessions of about five minutes at a time. Research indicates that frequent but brief bursts of visualization are most effective. Before you sit down to play, do a five minute imagery session, and do it again before you go to sleep. Make your imagery very detailed. Try to re-imagine everything that was going on at the table. What did you hear? What did you see? How did you feel? How did your opponent look? Perhaps by doing a mental review, you might pick up a tell on your opponent (or yourself)!

As you get better at visualizing, you can do more elaborate imagery. For example, you can identify the best session (or tournament) you ever played. Imagine that the entire session was videotaped and that you get to select several highlights to review. Write down the five or six best plays of the session. The result will be your own personal highlight reel, which you can play back anytime you need a boost of confidence.

Imagery is an important skill that every poker player should master. Being able to perfect your game and master your emotions away from the table is a valuable use of your time that will enhance

your mental toughness. When you repeatedly imagine yourself playing the way you want to play and being the kind of poker player you want to become, you are putting yourself on the road to creating a positive poker career.

Set goals to increase mental toughness

Setting and achieving important goals is a key component of mental toughness. People who are high in mental toughness set challenging goals and they are motivated to work towards them. The good news is that you can use material you've already learned in this chapter to help you with your goal setting. For example, you can use what you've learned about mental imagery to visualize what you'd like to achieve in your poker career. Think about this for a minute. What specific outcome would you like to achieve? Perhaps it's a set amount of money or maybe you would like to win a certain event. The real question is how will you achieve your main goal? In order to answer this, you'll need some more information about the goal setting process.

There are several types of goals that you can set. What you would like to achieve is known as an outcome goal, and ironically, when we focus too much on the outcome we'd like to achieve, it can lead to stress, anxiety, and less success. There is a time and a place to set and think about outcome goals, but it is not while we are playing. Set your outcome goals before you ever sit down to play. Write them down and place them where you can see them and refer to them often. On game day, however, you want to keep process goals in mind.

A process goal focuses us on the actions we will need to take in order to achieve our outcome goal and helps us to maintain confidence and motivation. If you want to win a WSOP bracelet, what steps do you need to take to increase your chances of doing just that? You must have a list of daily short-term goals that are directly under your control. Your process goals must be measurable in order to be effective. To get to where you want to go, you need lots of modest daily goals. These are the steps on your journey. For a process goal to work, you must know what you are supposed to be doing and then do it.

For example, my goal might be to stay in control during a session. That's not easily measured, but if I make my goal to take three centering breaths after each hand I lose, then I know exactly if my goal is met. Setting process goals provides us with a roadmap to success. To stay on track, each day ask yourself, "what am I going to focus on today that will get me one step closer to achieving my goal?" You should keep records of your process goals as well as any steps you take towards meeting them.

To further develop your game, consider making a goal of keeping a success log for every single session you play. You need to record three pieces of information for it. First, write down 3-5 things that you did really well in your session. Second, take the time to review the session and identify one or two things that you would like to improve. Finally, settle on one thing that will help you achieve the improvement you desire. Review your success log before you sit down to play so you'll be conscientious about what you'd like to improve.

If you set a variety of outcome and process goals that are realistic, measurable and time limited, you will be well on your way to achieving poker success. But every road to the top is littered with obstacles. In the next section, I'll discuss a new way of thinking that can help you stay on track to meeting your goals.

Reacting to obstacles

When you run into obstacles on your path to winning, what is your typical reaction? If you are like

most people, you'll try to figure out what went wrong and why. There's nothing wrong with this line of thought, except that it is not the most efficient way to get where you want to go. Consider the following quote:

Problem talk creates problems - solution talk creates solutions. –

Steve De Shazer

What De Shazer is getting at is that whatever we focus on tends to grow. If you focus on problems, you may become overwhelmed. De Shazer promoted a different way of thinking by popularizing a school of thought called solution focused psychotherapy. He was driven to help clients create solutions to their problems quickly and efficiently. He realized that focusing too much on our problems often makes us feel bad about ourselves and creates even more problems. Even if we gain all the understanding in the world, it won't necessarily take us where we want to go. Unfortunately, acquiring insight does not necessarily lead to the changes we'd like to see. When we focus on our problems too much, we often keep ourselves from finding solutions that could help us improve our games. So what is the proper focus for the poker player who wants to continuously improve their game and their mental toughness?

You need to train yourself to be solution focused. When you think about solutions, then your solutions grow. A solution focused poker player keeps his or her thoughts centered on what he or she wants out of life and the game. Allowing thoughts of self-doubt to occupy your mind is counterproductive. Anytime a negative thought comes into your mind, you should immediately ask yourself the following question:

What is the one thing I could do now to make this situation better?

You can follow this up with:

Where do I want to go (in life or with my game)?

Then ask yourself:

Is what I am doing likely to take me towards my goal(s) or away from them?

So often we make choices to do things, think things, or say things that are not helpful and may even be harmful. Don't make this mistake. Train yourself to always look for solutions. No matter what is happening to you, there is something you can do to improve the situation. Your job is to figure out what that something is. Don't get hung up on figuring out the perfect solution. Your goal is to come up with something that will produce some improvement. Gradual improvement over a period of time can add up to be pretty significant.

Small steps are all it takes to get the solution ball rolling. Once a ball starts rolling downhill, it quickly picks up momentum. Remember that. Don't be overwhelmed by thinking that you have to make huge changes all at once. Instead, focus on the 1% solution. That is, what is one thing you could do that would make your situation 1% better? Figure that out and just do it!

Putting it all together

We've gone over many aspects of mental toughness in this chapter. Becoming mentally tough is within your grasp if you choose to work at it. I urge you to go through a process of mental toughness

training each day (and especially on days where you play). Here is your playbook for game days:

- ◆ Start your mental training by taking several centering breaths. Make sure you quiet your mind and get focused.
- ◆ Remind yourself of your #1 priority for today's session.
- ◆ Repeat your personal performance statement to yourself a couple of times.
- ◆ Spend a few minutes visualizing how you want your session to go.
- ◆ Conduct a session review before and after each playing session.

For your session review, answer the following questions thoroughly:

- ◆ What did I do well in today's session?
- ◆ What areas of my game need improvement?
- ◆ What is my plan to make these improvements?

Before you sit down at the table, decide that you are going to be solution focused. You can help yourself become more solution focused by asking yourself:

- ◆ What is the #1 most important thing for me to improve in my game?
- ◆ What is the #1 thing I can do differently to make the needed improvement?

Remember, mental toughness is a constellation of traits and it takes time to develop them. If you spend some time each day working on your breathing, writing performance statements, reviewing your goal progress, and visualizing success, you will increase your mental toughness. You will have an easier time if you accept that the road to poker success is always under construction. Delays and detours are par for the course and should be expected. You will make mistakes along the way – everyone does. Don't let a mistake or a series of mistakes define you. Every failure is just information. Learn from it and move on.

Patricia is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of her best poker strategies. To learn how you can attend Patricia's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com

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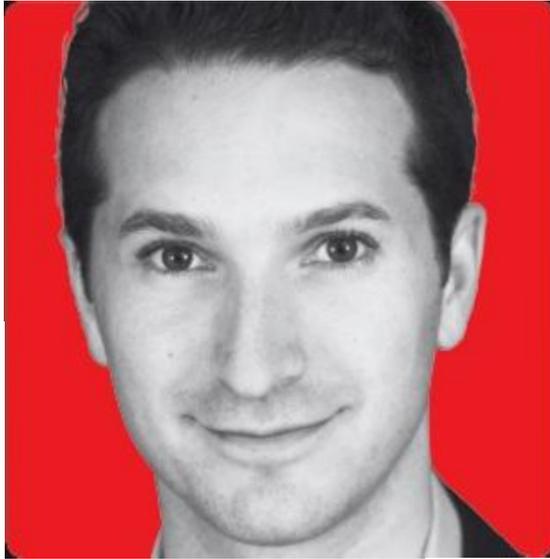
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Jared Tendler

Jared Tendler, M.S., LMHC, is the leading mental game expert in poker. He has coached over 400 poker players including some of the world's best. Jared is the author of two acclaimed books, *The Mental Game of Poker 1* and *The Mental Game of Poker 2*.

A PROVEN STRATEGY FOR ELIMINATING TILT

Variance

Variance is what makes poker profitable. Without good luck and bad luck, players would be immediately rewarded for playing a hand well, or punished for playing it poorly. Although you may hate taking a bad beat or having your opponents show up with a hand they had no business playing, remember that without variance poker would be as profitable as chess. There aren't many chess players making a lot of money these days.

Variance may be what allows you to make money from poker, but it's also the toughest thing to deal with mentally. Poker is a game where you can do everything right and consistently lose for long periods of time. That is why even the best players can go on tilt.

In a game of small edges, eliminating tilt is one of the best ways for your earn rate to take a big leap forward. Imagine how valuable it would be to shake off a bad beat and continue to play as if nothing untoward had happened. How much bigger would your bankroll be if you didn't spew off several buy-ins because of tilt? How many more opportunities would you have to play higher stakes or go deeper in tournaments? How much more confidence would you have in becoming a successful player? Tilt is costly in many ways and some you won't even realize until after you've stopped tilting.

You may not even believe it is possible to stop tilting. Many players assume that tilt is just part of the game, as if there were a rule that taking sickening bad beats turns you into a raging tilt monkey. If this were really true, everyone would have the same reaction to bad beats, and obviously that's not the case. Tilt does not have to be part of your game. I've seen thousands of players improve how they handle the most tilting aspects of the game. Whether they've been my private clients, or players who have read my book, *The Mental Game of Poker*, I've seen players transform their game by eliminating tilt.

For the past seven years I've been working with poker players as a mental game coach. In that time, I've coached over 400 players from around the world, including some of the best in the game. My clients have won WSOP bracelets, EPT titles, and millions of dollars more as a result of their progress in their mental game. I have a master's degree in counseling psychology and am a licensed therapist. I originally worked as a mental game coach with golfers, including players on the PGA and LPGA tour, but in 2007 I turned my attention to poker after meeting legendary grinder Dusty "Leatherass" Schmidt. Since then, I've created a program for poker players that is proven to solve their tilt problem, not just temporarily, but permanently.

You may have previously received advice on how to deal with tilt, and it may have worked for a short time. The fundamental difference between the common approaches to tilt and my program comes down to how emotion is viewed. Previous advice attempted to cure tilt by trying to block it out, think positively, or breathe deeply. When emotion is viewed as the cause of problems at the poker table, it makes perfect sense why conventional wisdom would urge you to become robotic, trick your

mind, or become desensitized to emotion. In essence, traditional tactics suggest that emotion is inherently bad, so you must get rid of it. Of course, your end goal is to get these emotions out of your game, but they are a symptom – not the real cause of why you play poorly.

The other big reason my program has been so successful is the level of detail given to all of the reasons that a player tilts and the unique ways in which they tilt. Tilt is a complex problem and you need a program that accounts for that complexity. Previous solutions to the problem of tilt have either been so simplistic or mysterious that it has felt completely unsolvable. What I have brought to poker is a logical and systematic approach to dealing with tilt that is based on a foundation of over ten years of experience working with athletes and poker players.

One of the big reasons tilt had been such a hard problem to solve is that the definition is too broad. Some players use it to refer to being angry and reckless. Some players use tilt to describe when they start playing a more loose and passive game. Others simply use tilt to describe any instance where they play badly. When the definition is so broad that it refers to any instance of bad play – regardless of the cause – you cannot begin to understand why it happened. Only when you know the cause of your bad play can you develop a strategy that can correct the problem. In my work with poker players over the years, I have found that most of the time players refer to being on tilt, they're describing being angry or frustrated. For that reason, I define tilt as an anger problem.

Putting every problem under the heading of tilt is a like a doctor saying you're "sick" when you have a high fever, achy muscles, and sore throat. "Very funny doc, so are you really going to tell me what's wrong with me?" would be an appropriate response to such a terrible diagnosis. Instead, when your doctor says that you have the flu, gives you antibiotics, and tells you to rest, you're a lot happier because you know why you feel that way and what's going to cure it.

In addition to anger, there are other mental game issues that can cause you to play badly. Many players struggle to deal with fear, laziness, overconfidence, loss of confidence, procrastination, anxiety and a lack of focus. The key is to determine whether your poor play is caused by anger or another mental game issue, because each one requires a different strategy to solve it. Once you know the cause of your poor play, you're a step closer to getting the correct prescription.

This chapter focuses only on tilt. After reading it, you will have the most up-to-date explanation of how to break tilt down and correct it.

Tilt myths

For you to have a chance at solving your tilt problems you need good information about tilt. Only when you understand tilt and the nature of anger can you begin to correct the underlying flaws that cause it. Otherwise, your efforts will only produce short-term progress that will eventually have you tilting because you're still angry!

Let's dispel some popular myths about tilt and jumpstart your efforts to kill this problem for good. Here are the ones that are most common and damaging.

Quitting is a cure

Quitting is a way to protect yourself from the damage that tilt can inflict on your game, and it's a wise strategy to use until you learn to control it. The problem is that some players get so good at quitting at the first sign of tilt that, not surprisingly, they stop tilting. You can't tilt if you aren't playing. Over

time, however, they forget they even have a tilt problem and guess what happens? They develop a motivational problem. Now they will only play if they feel perfect, so they aren't playing enough. You may think this works as a way to cure tilt but, in the long term, there is a massive opportunity cost. Rather than saving yourself money by not playing on tilt, think of all the money you could be earning if you actually eliminate tilt for good.

Anger is inherently bad

Have you ever been annoyed and then used this feeling as fuel to play better than you've ever played? Very often players will make a few mistakes early in a session because their poker brain isn't in gear, and getting annoyed at those mistakes is the kick in the butt they need to wake up and play great. Michael Jordan was famous for using anger toward his opponents to get himself energized and focused... and we know how that turned out. Of course, anger doesn't always create this kind of fuel to perform at a high level and I don't believe it's an ideal source either. However, you can't say that feeling angry is a bad thing because that's simply not true. The key is recognizing and understanding when anger has become a problem and consequently solving the root cause of it.

Absolute control of tilt

Players often get annoyed that they're tilting – the tilt of tilt. They're angry because they expect to always be able to be in control of tilt. This especially happens to players after they've made progress with their tilt. As you'll soon learn, you need mental energy in order to control tilt. If you're lacking mental energy because you're tired or worn down, you cannot expect to be able to control tilt. This reality can't be changed because it's based on how the brain functions. Keeping your expectations in line with reality will ensure that you can avoid putting yourself in a situation where tilt becomes likely. In other words, it'll keep you from gambling with your mental game.

Everyone tilts

Players who tilt often make the excuse that “everyone does it” as a way of making themselves feel less bad about tilting. If everyone tilts then it's really not that much of a problem and they don't need to worry about doing anything about it. If you find yourself making that excuse, or you hear someone that you want to help saying it, call yourself or them on it. One of my most successful clients told me that she had received advice from a well-known coach who said not to worry about tilt because everyone did it. That was until she started working with me. Over the next several years she quietly became one of the most profitable heads-up players in the world due in part to the fact that she no longer tilted.

“The fresh start”

After a really bad day of tilting at the tables, players will often start a new day thinking “today is a new day.” They actually believe that because something miraculous occurred while their eyes were shut overnight they don't have a tilt problem anymore. If only it were that easy. Believing this can happen is like believing you can wake up and play poker like Phil Ivey. Or a casual golfer waking up and thinking they can play professionally. No one really believes they could get that much better at poker or golf overnight, and yet many players wake up thinking their mental game or tilt control has

improved just because it's a new day.

If you believe any of these myths are true, expect to continue tilting. That's the only real result you'll see.

The seven types of tilt

People very often think that nobody understands their problems. But in reality, human beings are not that different from one another. All poker players go on tilt for a similar set of reasons. So similar, in fact, that I've been able to take all of the hundreds of reasons players tilt and narrow them down to only seven main reasons. That may sound a bit surprising, but over the three years since *The Mental Game of Poker* was first published, I have challenged players to identify an additional type of tilt that isn't explained by one of the following seven. So far no one has succeeded.

To simplify tilt into seven types, I looked at all the various ways and reasons players tilt and organized them by the root cause. My goal was to make it a lot easier for you to both spot the type of tilt that you struggle with and solve your tilt problem altogether.

After listening to players talk about tilt for years, these are the seven types of tilt I found.

Running bad tilt

It doesn't take a genius to see what this type of tilt is all about. This is the tilt that is caused by an extended bad run of cards – whether it is for the session, the week, the month, or even longer. Of course, it's completely understandable why you would get angry while running bad, but running bad is only a small part of this type of tilt. The real cause of tilt during a bad run is that players experience so many tilt-inducing occurrences in such a short amount of time that the mind can't process it all. Normally, a few bad things (for example bad beats and mistakes) happen each day, so by the time you play again, your mind has reset itself. However, during a bad run you lose with the best hand a lot more and make a lot more mistakes in such a short period of time that your mind can't reset itself. So each day some tilt carries over to the next and that makes you more likely to go on tilt faster than the day before. Eventually, tilt can accumulate so much that you're practically on tilt before even playing a hand. The key to understanding and solving this type of tilt is to prevent tilt from accumulating. The only way to do that is to solve every type of tilt that accumulates during a bad run, such as the two types of tilt used in the examples, injustice tilt and mistake tilt. Be sure to pay close attention to the other six types of tilt so you can spot the one(s) affecting your game.

Injustice tilt

This type of tilt happens after you've been rivered, coolered, and bad-beated for the umpteenth time and your head is about to explode. You can't believe how unlucky you got. Bad players suck-out in the worst possible spot, strong players run over you, and you tilt thinking about how much should have won. Ultimately, you're annoyed because it doesn't feel like you're getting your fair share of good luck. That feeling of unfairness or injustice is what best distinguishes this type of tilt. While a thorough understanding of variance is a big part of what can cure this type of tilt, many players deep down wish they could control variance so they wouldn't have to lose. Or they're just terrible at

spotting good variance so it always seems like they're getting bad luck and no good luck. They also might be falsely assuming they're running bad, when in actuality they're just making a lot of mistakes.

Hate-losing tilt

While losing is a reality in any competitive environment, it is especially true in poker. What other game can you think of where you have to lose as often as you do in poker? I can't think of one. Despite that reality in poker, many players get highly tilted from losing. Those players are most often incredibly competitive and, for that reason, another term for this is "competitive tilt". Players with this type of tilt are so competitive that they cannot handle losing no matter how it happens. Just the fact that they lost is enough to make them insanely angry. Even if they have a good handle on how much variance impacts short-term results in poker, they still can't stand losing. To be clear, being competitive and wanting to win are not problems. The problem is how you handle the inevitable losses... often handling them so badly you end up losing more as a result.

Mistake tilt

Poker is a game where every player, even the best in the world, will make mistakes. The problem isn't that you make mistakes, it's that you beat yourself up for making one. Maybe you felt like you knew what the correct play was, and you're tilted because for some reason you didn't execute it. You may even beat yourself up for a mistake that wasn't even a mistake – like when you play a hand well and get unlucky. Maybe you're tilted because you made such an obvious and terrible play (one that could only happen from already being on tilt), but you didn't realize that tilt could force such poor decision-making. Or, strangely, quite a common type of mistake tilt – you hate it when your opponents play poorly. An example is when a mistake by a normally strong player ends up costing you money. There are many reasons to be annoyed with mistakes and often players aren't really aware of this type of tilt. Anger at making mistakes – whatever the reasons for the mistake – is often a sign that you have a flawed understanding of the learning process. Understanding the learning process isn't something that many people were taught. Once you fix these flaws, you're a lot closer to solving this type of tilt.

Entitlement tilt

This type of tilt is caused by the belief that you deserve to win. In essence, you view winning as a possession that you believe is rightfully yours and you tilt when someone undeserving robs it from you. "I'm supposed to win against fish," you think to yourself after a session where you played great and lost. "How can you make such a terrible play? You don't even belong at the same table as me," you mutter to yourself as your chips get stacked by an inferior player. "The cards shouldn't matter, I can outplay him," you believe subconsciously, but don't allow yourself to say. The interesting thing about entitlement tilt is that it often makes people seem really arrogant, when they're not at all. There's just something about poker that brings that side out. Believing that you're such a good player that you should win all the time doesn't just show your disregard for variance, it is also a great example of what happens when you have too much confidence. That's right, overconfidence is a problem that doesn't get a lot of attention, but can be a big problem in poker.

Revenge tilt

Revenge is common in everyday life, so there should be no surprise that it should be common in poker as well. There are many reasons to seek revenge in poker. For example, another player has been particularly aggressive against you and you feel you've been disrespected. Or your opponent thinks they're better than you, or something about them just tilts the hell out of you. As a result, you feel the need to play back at them, show them they can't push you around and you look for any opportunity to play a pot with them. Maybe you even start to play terrible hands against them in the sheer hope that you can suck out on them and put them on tilt. Revenge would be sweet if it worked. However, since you abandoned a winning strategy in an attempt to cause them pain or get your money back, the joke is now on you – your opponent has won.

Desperation tilt

Desperation is a feeling that can be hard for players to spot. In order to find it they have to look at the intent behind actions such as playing overly long sessions trying to get unstuck, playing outside their bankroll to get back to even, or forcing the action so they can win immediately. The urge to win money is so strong you start to make huge mistakes, become negative EV in the game, and, worse, you're in a blind rage and don't care. You just keep playing. The more the losses mount, the more you're willing to gamble to try to make back your money – even by playing casino games or sports betting. This is desperation tilt and it's the worst kind of tilt. Desperation tilt can get so bad that it makes profitable poker players look like they have a gambling problem. There is a line for each player between whether this is a performance issue or if they actually have a gambling problem that requires professional help. If you decide to tackle desperation tilt using the strategies in this chapter, be sure to make quitting – as soon as possible – a top priority until you can prove that you're making progress. Desperation tilt can become so intense that it carries the potential to destroy your poker career, so take correcting it seriously.

Having read about the seven types of tilt you may have already begun to spot the type(s) of tilt that you struggle with the most, and you're ready to start solving them. That section is coming soon, but first it's important to review some basic theory so you can learn how to best apply your strategy to correct tilt.

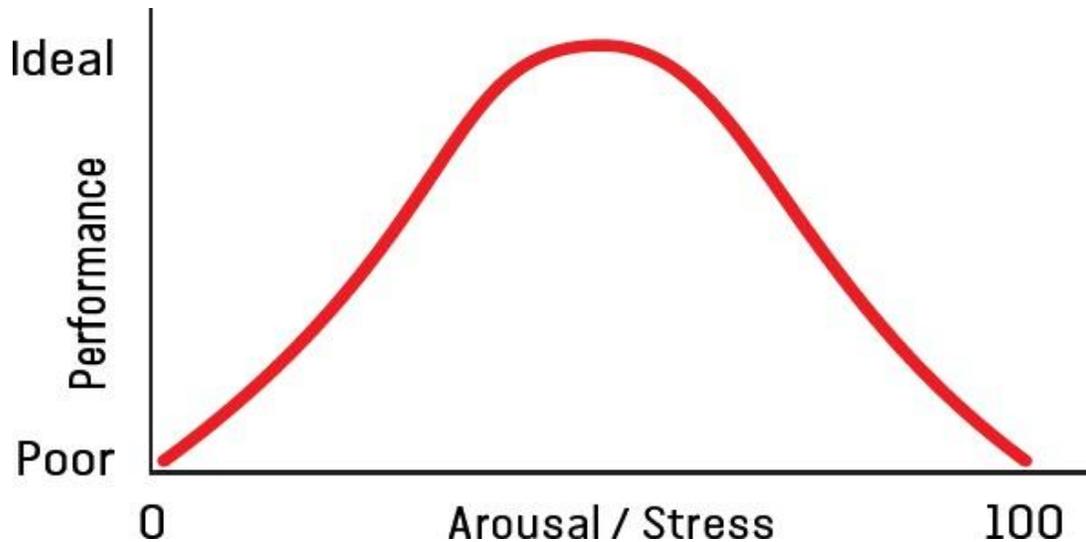
Tilt theory

When learning to play better poker it's important not just to learn how to play certain hands from certain positions. You need to learn sound theories for the game so you can start to think like a poker player. The same is true in the mental game. The following is a theory that is critical for your understanding of what causes tilt and the steps you'll need to take to solve it.

The Yerkes-Dodson Law describes the relationship between all emotion, including anger, and a player's performance. Emotion is essential for performance; it's only when there is too much (or too little) emotion that there is a problem. This is true of both positive emotions and negative emotions. Having too much confidence is a problem because it shuts down your ability to think. Being tired is a problem because you don't have enough energy to think.

Understanding the relationship between emotion and performance, as shown by the following principle, makes solving tilt easier. This law states that your performance improves as your emotions rise... but only to a certain point.

Yerkes-Dodson Law



If emotion continues to rise and crosses your threshold (the top of the curve), performance starts to decline because the emotional system shuts down your ability to think. You can't perform as well because you can't think as well – and if you can't think as well, you can't access the skills you're currently learning. This demonstrates what happens when you are on tilt. The anger that is caused by getting outdrawn, losing to a fish, or making a mistake becomes intense, and has the power to actually shut down your ability to think. The more anger you have, the less you'll be able to think until you can't think at all and you're in a blind rage.

Excessive anger shuts down your ability to access higher level brain functions and you're left with the part of your poker game that comes easily and automatically, also known as your C-game. This does not mean that you'll automatically turn into a mindless zombie. There are solid parts of your game that you've mastered and you actually know them so well you can even rely on them when you're tilt. For example, by folding marginal hands out of position when on insane monkey tilt, you're demonstrating a deep understanding of the importance of hand selection and positional awareness. Some players still have C-games which can crush.

The Yerkes-Dodson Law also helps to prove why anger can be a good thing. If your emotions are too low, getting angry is a way to get your brain into gear. Seeking revenge or getting angry at a self-inflicted mistake can fire you up and give you the emotion you need to play your best. That may not be the purest way to play your best, but it's also not the worst.

The power that your emotions have over your ability to think is something that no one has the ability to control – it's a pattern hardwired in the brain. Many of you know it as the "fight or flight response" and your mind is essentially malfunctioning as if it were a computer short-circuiting. This is what causes you to play poorly when you're angry. If the brain weren't organized this way, you would simply be angry and would still be able to play just as well as if you weren't.

Very simply, if your emotions are too high, you make poor decisions because the brain prevents you being able to think straight. The following also happens:

- ◆ Your mind goes blank
- ◆ You miss key features of the hand
- ◆ You overweigh the importance of some information, or fixate on irrelevant information
- ◆ You know the right answer, but it's as if your head is in a fog
- ◆ You fall back into bad habits

While you can't control the fact that the emotional system shuts down your ability to think, you can control whether your emotions reach that point. In order to do that you must start trying to control your anger well before reaching your tilt threshold (the point where anger starts shutting down higher brain functions) otherwise you will be fighting a battle that too many players lose. Part of the reason players lose this fight is that common approaches to poker psychology often suggest that it's easy to control tilt. The only time it's easy to control tilt is when your anger is small and easy to manage. But when it gets big and you lose the ability to think, you also lose the ability to control tilt since thinking is what you use for emotional control.

Strategies to control tilt

The reason you work on your game away from the table is to develop a strategy for playing poker that can be proven to be profitable. You can't expect to make money long term from just randomly making decisions – playing that way is what defines a fish. The same is true in the mental game and specifically with tilt control. In order to profit from your mental game you need a good strategy that incorporates tilt theory and counteracts tilt myths. The three tools that are critical to this strategy are:

- ◆ Tilt profile
- ◆ Injecting logic
- ◆ Strategic reminder

Using these three tools often yields immediate improvement in reducing tilt. However, it is important to understand that for many players they are just short-term solutions that help to contain the anger at the table. In order to truly eliminate tilt, you need the long-term strategy that I'll discuss later in the chapter.

Tilt profile

The only way to have a chance of controlling tilt is by spotting the early warning signs of tilt. If you don't recognize that you're tilting until your anger is already really high, the emotional system will have already shut down your ability to think. And thinking is your primary weapon against tilt. To counteract this I have all my clients create a tilt profile, which is a simple description of the unique way that they tilt. Despite many commonalities, every player tilts in slightly different ways and for different reasons. One player might feel physically angry in the pit of their stomach and start playing passively, another player might get hot-headed and begin to re-raise every bet. The purpose of the tilt profile is to define the unique ways that you tilt so you can clearly recognize the early warning signs and give yourself the best odds to control tilt.

Fortunately, tilt happens in a predictable pattern and for predictable reasons. Use the questions

below as a guide to begin analyzing and identifying the details of your tilt. If specifics are hard to find at first, don't worry, continue to think and study your pattern until you're able to identify what was previously unknown.

- ◆ What causes you to tilt? (bad beats, losing to fish, running bad, etc.)
- ◆ What do you say to yourself, out loud or to other players, when tilting?
- ◆ How does your body react to tilt? (head becomes hot, body is sweaty, heart races, fists are clenched, etc.)
- ◆ What is the first sign of tilt that you notice?
- ◆ What is the point when tilt starts shutting down your thinking?
- ◆ What are the signs of tilt when tilt is at its worst point?

Here is a sample tilt profile:

- ◆ I hate making mistakes and I hate when strong players make mistakes that cost me money.
- ◆ When I make a mistake, I'll say to myself, "How can you be so freaking dumb, of course he has X in that spot." When a strong player makes a mistake, I'll say to myself, "Are you kidding me – what a donkey!" Sometimes when I'm really tilted, I'll start talking back to him about why his play was so terrible.
- ◆ I'll get pressure in my head and tightness in my chest.
- ◆ The first sign is a slight pressure in my head and I'll replay the hand more times in my head. It's also harder to move on to play the next hand.
- ◆ The sign that tilt has started to shut down my thinking is that I make decisions quicker. I feel pressure to make a decision quickly, but there's really no reason for me to be rushed.
- ◆ When tilt is at its worst, I'll be swearing in my head, or saying "you idiot," to a strong player when they make a mistake. I just stop making good decisions and am only focused on getting it all-in to make up for the mistake.

It is impossible to control something you can't see or understand. The goal at this point is to build your tilt knowledge base so you have a chance at controlling your tilt. While accuracy matters a lot in the long term, simply beginning to pay more attention to tilt and increasing your knowledge often leads to improvement. Creating a tilt profile is also important because it gives you a solid point of reference to evaluate your progress with tilt in the future. Finally, a tilt profile is something that you'll ideally be updating regularly whenever you notice new tilt details. The more you do this, the more details you will notice and the better you will be at preventing tilt before it happens.

To help make it easier for you to create your tilt profile, I created a template that you can download from my website: www.jaredtendlerpoker.com/jonathanlittlebook

Injecting logic

During tough times we often spontaneously adopt a strategy of self-talk to try to get ourselves through it. We may say to ourselves "come on, you can do this" to push through a tough workout at the gym or, "it could have been a lot worse, I'm thankful that it wasn't" after getting into a car accident where no one was hurt. However, what we say to ourselves can also be quite toxic and only makes the problem or our reaction to it a lot worse, such as saying "why am I such an idiot!?!"

Injecting logic is a technique that gains control of your self-talk and which you can use to control

your anger at the table. Injecting logic is not a long-term cure for many players. Unfortunately, some players who read *The Mental Game of Poker* didn't heed this warning and they struggled to control tilt after making progress initially. Learn from their mistake and be sure to think of injecting logic as a tool that can help you to play well for an extra 10 minutes, 30 minutes, or even hours depending on how good you become at using it. Injecting logic essentially contains your anger and minimizes the effect that anger can have on your decision-making. It has a similar level of effectiveness as deep breathing, meditation, neuro-linguistic programming, or other methods you may have tried before. Injecting logic is superior to those methods in that it not only keeps anger at bay, but also corrects the underlying flaw that caused your anger in the first place.

Injecting logic works best when tilt has just begun to build up, because that's when your ability to think is still high. If you're already on full-blown monkey tilt, injecting logic won't work because you can't think straight. This is why working on your tilt profile is so important. It gives you the vision to see the early signs of tilt so injecting logic can do its job.

The core of injecting logic is creating a logic statement that tackles the underlying flaw behind your tilt so you can keep thinking clearly and logically and not lose your mind. Here's an example of a logic statement I often suggest to clients who struggle when bad players outdraw them, "Weaker players have to get lucky for poker to be profitable." When a weak player wins a hand like that it can be easy to forget, in the moment, that a bad player getting lucky on you is a good thing in the long run. The variance in poker is precisely what keeps inferior players in the game, and without them there wouldn't be any profitable games. Keeping this in mind is what injecting logic is attempting to help you do, especially after you're on the receiving end of your third cooler in short succession.

Look through your tilt profile and create a logic statement or statements. Here are some suggestions based on the seven types of tilt:

- ◆ **Running bad tilt:** "Without variance poker would not be profitable. In the short term, it is extremely likely I will lose hands this way."
- ◆ **Injustice tilt:** "I have no control over short-term results. I only have control over the quality of my play."
- ◆ **Hate-losing tilt:** "Don't let variance beat me by forcing me to play badly."
- ◆ **Mistake tilt:** "Fixating on this mistake only makes another mistake more likely. Take a note about the hand and work on it later."
- ◆ **Entitlement tilt:** "Just because I'm a better player doesn't mean I can't lose. Work hard on playing well because that's all I control."
- ◆ **Revenge tilt:** "If I abandon a winning strategy against him, then he really will win."
- ◆ **Desperation tilt:** "If I continue like this I'm not playing poker, I'm gambling. Win money steadily by playing great. Forcing the action just makes it more likely that I'll lose."

Once you have prepared your injecting logic statement, write it down on a piece of paper or your phone and keep it somewhere where you can easily read it when you need it. Why? When tilt arrives your mind isn't functioning perfectly any more, so relying on your memory to recall your statement is like gambling with your mental game.

Strategic reminder

While completing your tilt profile you may have also noticed the specific poker mistakes that you tend to make when on tilt. Maybe you play too many hands pre-flop, re-raise too often, or showdown too many hands. Along with correcting the mental game flaws behind your tilt with the injecting logic

statements, you also need to ensure you're not making these poker mistakes. That is why it's important to create a strategic reminder.

Quite simply, a strategic reminder is a tool that reminds you how to play the way you would if you were not on tilt and to nip those strategic errors in the bud before they happen. When you're on tilt or near to it, your mind is malfunctioning, so you can't rely on your memory to be able to play as you would normally. You need a strategic reminder. To devise yours, make a list of:

- ◆ The factors or thoughts that go missing when you are on tilt
- ◆ The factors you consider when making a good poker decision
- ◆ The corrections to the common mistakes you make when on tilt

So let's say at a basic level you think about the following when making a good poker decision:

- ◆ What is my opponent's range?
- ◆ Will a better hand fold?
- ◆ Will a worse hand call?
- ◆ What does my range look like to them?

Then, let's say when you are on tilt or near to it you forget to ask what your range looks like to them. Your strategic reminder could be a reminder to just focus on that – since it's what goes missing. You could also use this four-step decision-making process, or you could focus on correcting the mistakes that happen most often, for example calling down too much. Really try and make it specific to your game right now.

Once you have determined your strategic reminder, put it on a piece of paper along with your injecting logic statement. Now, along with your tilt profile, you're ready to put it all together to tackle tilt in real time.

Dealing with tilt in real time

You have created your tilt profile and are able to spot the early signs of tilt. You have created your injecting logic statement so you're armed with the correction to your type of tilt. Lastly you have your strategic reminder in order to maintain high quality play when tilting. Now, let's put it all together in order to control tilt and ensure that you keep playing at a high level.

At this point you've done all the work necessary to implement the following six-step process while playing. At first you'll likely make mistakes. That's expected anytime you learn something new. But keep at it and eventually it'll become easy. So easy that you'll be able to go through the first four steps in just a few seconds:

- 1) Recognition
- 2) Deep breath
- 3) Injecting logic
- 4) Strategic reminder
- 5) Repeat as necessary
- 6) Quit

Recognition

When it comes to correcting tilt, prevention is the easiest cure. The better you study and learn your tilt profile and the patterns of your own tilt, the easier it will be to recognize the early signs of tilt when you're playing. When you're playing, you must keep an eye out for these early signs of tilt so you can spring into action and follow the next three steps. When you first begin, put a lot of effort into recognizing when you are about to go on tilt, and don't worry too much if you can't stop yourself from tilting. The first step is the most important. If you can't recognize the early signs of tilt you have little to no chance of stopping yourself. Spending extra time to become skilled at recognizing these signs is critical and should not be taken for granted. The more you work on this, the sooner you can prevent tilt in the future, which will save you so many more buy-ins in the long term.

Deep breath

Once you have recognized the early signs of tilt, take a couple deep breaths – in through the nose and out through the mouth. The purpose of this deep breath is simply to create some separation between tilt and injecting logic (step 3). Plus, when playing live, it is discreet enough that you won't give away any information that you might be on tilt – compared with often leaving the table to take a break.

Injecting logic

Right after taking a few deep breaths, read your injecting logic statement to yourself, or out loud if you're alone, with the intent of using it to control your anger. Remember, what you say in your attempts to control tilt matters a lot. Say or think the wrong thing and tilt can increase rapidly. Keep in mind that you may not find your statement that effective at first. This is common until you gain more experience using it. If after several attempts you're still seeing no improvement, you may need to:

- ◆ Revise your statement
- ◆ Study it more
- ◆ Study tilt more, as you may have identified the wrong type of tilt
- ◆ Look deeper into your mental game because tilt may be caused by another problem, such as loss of confidence or fear
- ◆ Find earlier signs of tilt; you may be catching it too late
- ◆ Resolve accumulated emotion (more in the next section)

Strategic reminder

The first three steps are designed to get you into a better mental frame of mind. Once that has happened there is no guarantee that you'll also make better poker decisions. That's where your strategic reminder fits. Read it and force yourself to play properly – similar to the way you force yourself to finish a tough workout in the gym. This step is essentially the same as injecting logic except it corrects the technical poker errors you're most likely to make.

Repeat as necessary

Once you've had to control your anger during a session or tournament, be prepared for it to keep coming back. Too often, players become complacent after having been successful using the first four steps. Consequently, they're unprepared to keep fighting to control tilt, and of course they tilt. Once

you've had to use the first four steps, tilt is *more* likely to happen again, not less likely! By controlling tilt using the first four steps, you're not getting rid of all the anger, you're containing it so you can keep playing well. The more tilt pops up, the more anger will accumulate. That makes tilt more likely to keep happening. You need to stay vigilant and go through the first four steps as often as necessary for the remainder of the time you're playing poker that day.

Quit

There is a strategy to knowing when to quit and when to keep pushing yourself. Ultimately, in order to eliminate tilt, you must be able to control your anger at the table. That means you will need to reach a point where you're not quitting at the first sign, and where you're not playing so long that you keep failing to control tilt. To guide the development of your quitting strategy, think about quitting the same way you would think about how to rehabilitate a badly sprained ankle. You don't want to push yourself too hard otherwise you risk reinjuring the ankle, and you don't want to stay off it too long otherwise you'll lose muscle strength. Here are some suggestions to guide your quitting strategy:

- ◆ When first starting out with your new tilt strategy, you can decide how quickly you want to quit. There are benefits and consequences of quitting early or pushing yourself to play longer. Just be sure to make a clear decision before you start playing.
- ◆ If your anger is so strong that you can't continue to play well, or you've been worn down too much by using the first four steps, you need to quit.
- ◆ If you have a good tilt strategy, once you've reached a point where you think it's time to quit, push yourself to play well for 10-15 more minutes and then quit. This is important to building mental muscle, much as you build actual muscle in the gym by pushing yourself.
- ◆ Quit when you've reached the point where you can't recover a solid state of mind or ability to play profitably.

Taken together, these six steps can help you make solid progress in your ability to control tilt, unless you're struggling with accumulated tilt.

Accumulated tilt

There is one thing that has the potential to make your attempts at controlling tilt especially difficult. Accumulated tilt is the anger that builds up during a session, over many days, and even over the course of many months and years. This accumulation adds an entirely new element to the battle against tilt because you're not just fighting against the anger created today, you're fighting against an onslaught of anger that has built up over time. The intensity of this accumulated anger is so great that it rapidly shuts down your ability to think and you have little or no ability to remain in control. Injecting logic has no chance of working. You can use injecting logic to fight against the anger created each day – that's a fair fight. The fight you can't win is when the anger of the past gathers together and gangs up on you. No matter how mentally strong you are, the emotional intensity is too overwhelming. The only chance you have is to reduce your accumulated tilt away from the table by resolving the old anger and making it a fair fight.

Accumulated anger is what causes running bad tilt. Sometimes players especially struggle when

running bad because they're still angry from previous bad runs. The anger from past bad runs combines with the anger from the present bad run to shorten your tilt fuse so much that you can be on tilt the moment you sit down to play. Making you aware of this accumulated anger is critical, because too often players fail to control their anger and they lose confidence in the strategy I've given them. The strategy works as long as there is not a large amount of accumulated anger. Then all bets are off until they can reduce the old anger. Keep in mind that accumulated tilt is the toughest part of the mental game to improve, so don't take it lightly.

Resolving tilt

What you have learned in this chapter so far is the first line of defense against tilt. This strategy is one of the most effective ways to prevent or control tilt, and many players see immediate benefits. As I mentioned, these tactics are designed to contain tilt as it happens. Ultimately, you want to get to the point where you no longer have to contain your anger because your anger is gone. Dealing with tilt takes up a lot of mental energy, which ideally you should be using to help you play your absolute best. You want to reach the point where your tilt is gone completely – the triggers are still there, but you don't react to them. When you've reached that point you have resolved tilt.

Achieving resolution means that you have solved the underlying cause of your tilt. When that happens, you are automatically able to remain calm when confronted by things that used to be tilting. At this point you no longer need to control or contain your anger, because no anger is produced. Resolution may seem strange, but it's something that you have experienced before, perhaps without realizing it. If you've ever gotten angry at a friend or family member, the anger you feel can be pretty intense. However, once you come to an understanding or you accept their apology, that anger disappears. If it doesn't disappear then you haven't resolved the problem.

Resolution is a long-term strategy and requires work off the table. Very few players can improve their game tactically by only playing poker and not working on their game away from the table. Similarly, very few players resolve their tilt problem by only working on it at the table. The additional work needed to resolve your tilt problem is beyond the scope of this chapter. I suggest you pick up a copy of *The Mental Game of Poker* for detailed information on the work needed to resolve tilt.

Tilt can be a good thing?

You may find it hard to believe, but there is actually a benefit to going on tilt. I don't recommend that you purposefully go on tilt just to gain this benefit, but, since tilting is a current reality for you, it's better to make use of all that tilt offers rather than ignore something with the potential to make you a better player.

As already discussed, when you go on tilt the "thinking side" of your brain shuts down, and that's why you make incredibly bad decisions. If you look closely, however, your decisions could actually be even worse. You don't become a complete beginner when you go on tilt. Instead, you are left with the knowledge and skills that you can use without thinking. These instincts are not just primitive responses, they've been trained through all of your experience and study. Now, no matter how tilted you become, for example, you still muck A-9o when UTG at a 9-handed table. An inexperienced player would not do this and that proves you've mastered some aspects of hand selection.

The benefit of tilt is that it provides an accurate snapshot of the aspects of your game that you've mastered and those you haven't. If, for example, you are working on thin value betting on the turn after you go on full blown tilt, look over your hands to see how you played in spots where you could have made a thin value bet on the turn. If you did poorly and missed a bunch of opportunities, it is definitive proof that you still need to work on improving that skill. On the other hand, if you made some very well-timed value bets on the turn even though you were otherwise playing terribly, you know that you have truly mastered this skill, and can move on to working on something else.

One of the biggest mistakes players make is prematurely moving on to learn something new without maintaining focus on mastering more basic concepts. Tilt makes it easy to know what needs more work, and what doesn't. So next time you tilt, be sure to analyze your game afterwards. This is a great way to get confirmation that what you're doing to improve is actually working. Or if the opposite is true, you'll know for sure that you need to work harder on improving tactically. It's obvious that reviewing your game after a really bad tilt session may be the last thing you want to do, but it's one of the best things you can do to constantly improve.

Seeing improvement

The road to tilt improvement can often be confusing and hard to measure. The mental game is not like poker statistics that are easy to calculate and track. Recognizing that you've made progress with tilt can sometimes be hard to recognize. For example, the next time you tilt your anger may feel just as intense and frustrating as always, so it would make sense to think no progress was made. However, when you look closely at your tilt profile afterwards, you see that you avoided your worst technical mistakes and didn't pound your fist on the table and swear. Even though the anger felt just as intense, it wasn't. Recognizing these signs of progress is a massive step to maintaining your commitment to the strategy. If a strategy isn't working, abandoning or revising it is the smart thing to do. Unfortunately, too often players abandon a strategy to reduce tilt that is working because they don't see the progress.

Here is a list of signs that can give you confirmation that tilt is improving.

Increased recognition of tilt in real time

This is always the first sign of improvement and is unfortunately the one that is generally least valued by players. Increased recognition does not mean increased control. At this point, your tilt is just as severe and just as damaging. But the fact that you can see what's happening is critical. You were once blind and can now see the signs of tilt occurring in real time. Having that vision means you have created the opportunity to control tilt, but without it, you have little or no chance. This is why regularly updating and studying your tilt profile is key.

Recognition of the early signs of tilt

Generally, the second sign of progress is being able to recognize earlier signs of tilt than you could previously. This is critical because the sooner you can recognize tilt, the sooner you can act on it. The sooner you act, the greater chance you have of successfully controlling tilt.

Able to recover from tilt faster afterwards

You tilted, but compared with previous times you tilted this badly, you were able to feel normal faster than before.

Able to prevent tilt

With your increased recognition you now are able to pre-empt tilt and prevent it from happening using the injecting logic statement and strategic reminder.

Understand more about why you tilt

Using the seven types of tilt and the tilt profile, you have developed a deeper and more detailed understanding of what causes frustration.

Able to quit or able to keep playing

You can make an objective decision when tilt is too severe to keep playing and when it's still low enough to control.

Able to control tilt

Increased recognition gave you the opportunity and your injecting logic statement works so well it gives you the strength to stop tilting.

Able to maintain control in hard situations

Not all situations in poker are created equal and some naturally produce more anger. Therefore you'll know you're making significant progress with your tilt control when you're able to minimize the effects of it in the hardest situations for you.

Decreased intensity of the reaction

Often the last sign of progress is a decrease in the initial anger that gets triggered. As a result, the anger is a lot easier to manage because there is less of it.

Common flaws when making progress

Whenever you are trying to learn to change such a deeply rooted behavior as tilt, you are inevitably going to run into resistance along the way. Often this is directly related to your understanding of the learning process and how improvement happens. If you find that you don't make much progress, or you don't make any progress at all, it could be caused by one of the following issues.

Assuming awareness is the cure

Many people think once they understand why they tilt and can see it happening in real time, they should have control of it. This, predictably, leads to frustration when the truth proves otherwise. Understanding the problem is just the first step.

Awareness makes things seem worse

Doing this work will open your eyes to a new level of detail about your mental game. This sometimes causes a situation where the more details you learn about tilt, the worse it actually seems. As a result, it can often feel like you've taken a step backwards, when in reality it's a step forward. Having a clearer picture of your tilt can be overwhelming at times, but that changes as you make progress.

Nailed by variance early

It is very hard to make progress when fixing a tilt problem if you immediately go on a downswing once you start working on it. If this happens, accept that fixing your tilt problem will take longer and will be a bumpy road for a while.

Fail to fix tilt in a tough situation

You may have made some big progress, but under a really tough situation tilt shows back up again. That doesn't mean the progress you've made disappears. This temporary setback simply proves that you haven't solved your problem well enough yet. This is high stakes mental game action and you need to gain more experience and do more work to meet that challenge.

Mistake tilt while correcting mistake tilt

In your attempt to correct mistake tilt, you are likely to make mistakes. This can lead to a vicious cycle where you're angry because you failed to not get angry about a mistake. Be sure to inject logic to correct your anger for still getting angry.

Stop working too soon

Players often make some progress early on, think they have cured tilt, and predictably stop working on it. Problems then arise when tilt shows up again - often coming back worse than before. Now not only are you tilted for the same reason as before, you're also tilted because you were wrong about having solved your tilt problem. Remember, only when tilt doesn't show up under extreme pressure can you prove that you've corrected it. Until then, keep working.

Containment leads to accumulation

If you only do the strategies advocated in this chapter and don't resolve tilt away from the table, there is the potential for a big blow up. A containment strategy holds in your anger, but you must resolve your anger in order to prevent accumulation, otherwise your tilt could be worse than ever before.

You have not yet mastered tilt

As I hope the last section has outlined, it takes a lot of work and bumps in the road before you can say you have eliminated tilt. What I have outlined in this chapter will help you to reduce tilt if you put in the work. Only in rare cases will players be able to make instant, almost magical, improvements in their tilt control without much work. For most players, they need to be actively improving just like they do to improve their technical understanding of the game.

Ultimately, eliminating tilt may require further information about each individual type of tilt so you can fully resolve it. In my book *The Mental Game of Poker* I go into great detail about each type of tilt and the many potential solutions – so much detail the entire tilt chapter is 80 pages long! My advice is to see how far the strategies in this chapter can take you, and then when you are ready to take the next step, pick up a copy of *The Mental Game of Poker*. It has already helped thousands of players combat tilt and I know it can help you.

Even if you don't want to get the book, there is exclusive free material on my website including a podcast, articles, and recordings of client sessions, which you can use to take your understanding of tilt to the next level. Go to: www.jaredtendlerpoker.com.

Jared is going to host a *LIVE* webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Jared's webinar *LIVE* and get access to the webinar recordings, please visit: HoldemBook.com



Elliot Roe

Elliot Roe is a preeminent hypnotherapist and mindset coach in the poker community. He has worked with over 275 poker players, including many top-ranked professionals. He has appeared on numerous radio programs, runs the Mindset Advantage Podcast with Dr. Tricia Cardner and has conducted seminars at the World Series of Poker.

HYPNOTHERAPY FOR A SUCCESSFUL MINDSET

Introduction

Over the last few years, you have likely heard a lot about the importance of mindset in poker. What you might be less aware of is that hypnotherapy can be used as a tool for improving your mindset and overcoming issues you may have at the table.

I am a fully qualified hypnotherapist specializing in sports performance, specifically for poker and mixed martial arts (“MMA”). Poker and MMA might sound like a strange combination, but both undertakings are exceptionally good at creating strong emotional responses, opening the competitor up to self-sabotage, anxiety, lack of motivation, fear of failure and loss. In both sports, if you lose control of your emotions you are unlikely to succeed.

In poker I have used hypnotherapy to help clients deal with issues including the following:

- ◆ Tilt
- ◆ Procrastination
- ◆ Self-sabotage
- ◆ Bankroll management
- ◆ Gambling issues

In this chapter, I will explain what hypnotherapy is, and how you can use self-hypnosis to improve your pre-game warmup and other aspects of your life. I will also explain the deep-rooted causes of some of the most common mindset issues that I see at the table and demonstrate how I use hypnotherapy to help clients overcome them.

The importance of mindset

Emotional control at the table is one of the most important skills a poker professional needs for success. Poker puts enormous psychological pressure on players: it tests them emotionally with bad beats, coolers, bluffs and more. What many people are now realizing is that the players who can be mentally toughest and tilt less often at the table gain an edge over their opponents.

My views and perspectives on tilt are quite different from some of the other mindset experts in the industry. I believe everyone tilts for different reasons and that traumas and habits learned in the past cause many of the emotional issues that we see at the table.

An example would be a player feeling attacked when he is 3-bet frequently and who, as a result, responds irrationally or emotionally. When I work with players on this issue, usually the source of the problem tends to be found in deep-rooted memories of being bullied as a child. That is to say, the pressure at the table brings back the same uncomfortable feelings the player used to deal with in

school when being bullied.

In my sessions, we look to work through and resolve those ingrained negative memories that are causing problems in the present day. Once the player has dealt with the emotions around being bullied, instead of feeling attacked at the table when 3-bet, they start to see it just as another play to which they need to adjust.

Seriously – hypnosis?

I know what you are thinking, “Are you actually telling me hypnosis can help at the poker table?”

That is a pretty common initial reaction by anyone hearing about the use of hypnotherapy for poker. All I would ask is that you read this chapter with an open mind and try some of the exercises when you are struggling with your emotions at the table. Unfortunately, most people have a misconception of hypnotists as all-powerful characters who manipulate and control the audience through the use of some kind of magical power or influence. The truth is far less exciting.

Hypnosis myths

1) The hypnotist is all powerful

When you hear the word hypnosis, it probably conjures up images of a person on a stage dancing like a chicken. This is far from an accurate depiction of the power that a hypnotist has over an individual. I can assure you, if you look at one of those performances and think, “he could never make me do that” you are completely correct, he couldn’t.

In a hypnotherapy session, there is no control over the client. A hypnotherapist works with you to understand and then resolve the mindset issues that are plaguing you at the table. It should be seen as a cooperation between two people and not as something one person “does” to another.

2) Hypnosis is like sleep

It may look from the outside as if a hypnotized client is sleeping during sessions, but they are actually in a highly relaxed, focused state. They are aware of the environment and what is being said. In fact, they will likely remember everything that was covered in the session. The hypnotic state achieved during a session is similar to that reached through practicing deep meditation: you are in control but there has been a shift in how you view yourself, your actions and the world around you.

3) Hypnosis is conducted with a swinging watch

Nearly all of my hypnotherapy sessions are conducted via Skype, without video. The hypnotic induction is a completely auditory experience, so there is no need for visual cues. Hypnosis should be considered a form of guided meditation, as it is the same in all but name. Any of the benefits of meditation you may have heard about – reduction in stress, improved control of negative emotions and improved focus – are also seen with hypnosis.

A brief history of hypnotherapy

Virtually all humans are capable of putting themselves into a hypnotized state and often do this on a

daily basis without any realization that they have been in that state. For example, hypnosis is the state you find yourself in just before you wake or sleep. It is also present at times of great relaxation or in times of great stress (such as having the capacity to dull pain when injured, as seen on the battle field).

In the ancient world, nearly all nomadic tribes or cultures used chanting or drumming in order to create a hypnotic, altered state. We still see this in the lost tribes in our world today. Interestingly, it does not seem to matter where you are in the world, you will find that all tribes have a form of dance or chant used to induce an abnormal state. I would describe this state as a form of hypnosis. The early religions and even the religions of today have used, or continue to use, chants in order to create an altered state. The most obvious use of hypnotism in religion is with the Evangelical Christians who rally a crowd into a frenzy and tell a new disciple they are going to feel the power of God when they are touched by the preacher. The expectation and hypnotic environment creates a situation where the participant may collapse or speak in tongues.

In the case of tribal cultures, there is a practice of using hypnosis in medicine. Many cultures (including our own) have either witch doctors or healers who use the power of hypnosis or, in most cases, belief in order to cure ailments. Often the healer would have been held in high esteem by the community and it was their belief that he or she could heal them that made the remedy effective. We still see this today in the use of placebo pills by modern doctors. It is well documented in many cases that simply the belief that you will get better is enough to have a profound effect on the healing of the physical body. In the tenth century a great physician, Avicenna, observed, "The imagination can fascinate and modify the man's body, making him ill or restoring him to health." Even in that period it was no secret that the mind held the key to the health and happiness of a person.

The first experiments that created an accepted form of hypnotism were on animals in the 1600s. At that time, it was discovered that chickens could be hypnotized to be calmer through the use of various hypnotic techniques. In France, they used hypnosis to get hens to sit on eggs that weren't their own. This was a pivotal step for hypnosis, because once it was accepted that animals could be hypnotized, it opened the door for people to actively practice hypnosis on humans.

Dr. Franz Anton Mesmer, a French physician, is regarded by many as the father of hypnotic therapy. He created a concept that he described as "animal magnetism" and believed that magnetized water could be used to create a trance state for purposes of healing. He was successful in many cases and used theatrics to enhance this belief in his subjects. In reality, the effect he was creating had nothing to do with the water; it was accidental hypnosis. However, Mesmer was eventually considered to be a fraud by many of his peers (due to his incorrect assumption it was the water that held power) and much of what he discovered was lost in the fallout from this accusation.

Probably the most important character in the history of hypnosis is James Esdaile. In 1845, Esdaile opened a hospital in Calcutta and used hypnosis to perform operations on patients without the use of any pain killers. Esdaile eventually performed over 200 operations using this technique. Esdaile's achievements provided the western medical world with evidence of the power and practical purpose of hypnosis as a medical tool, from a practitioner who was not considered a charlatan.

Another important discovery was made by Dr. Étienne Azam in the 1800s. Azam is noted for his discovery of the splitting of the conscious. This was an important step forward for the subject of hypnotism, as the practitioner was now aware that he could talk directly to the subconscious and, therefore, delve more deeply and quickly into the problems that an individual may have.

In the 1920's, Émil Coué, a French psychologist, helped make auto suggestion, for self-benefit, popular in Europe. He later used the concept of generalizations in order to allow the subconscious to find its own solutions to problems. This is the idea that you do not have to tell the mind how to resolve an issue, you only have to point it in the right direction.

It was in the 1950s that hypnosis finally gained the approval of both the British and American

medical associations. This was a major milestone in the progress of hypnosis as a form of therapy. At last the medical world had officially accepted that hypnosis was a useful tool and could help many conditions, including pain control.

In the modern era, hypnosis has become a fashionable therapy and is used to help with the symptoms of many ailments and addictions. We also see hypnosis being used more frequently as a self-help tool. In fact, hypnosis has become so trusted and popular that some women now opt for hypno-birthing, where they give birth free from pain killers, in a hypnotized state.

What is hypnosis?

Hypnosis is just a natural state that most of us are in, at some time or another, every day. The most noticeable example is the feeling that most of us have had while driving a car down a freeway and you suddenly realize you were on autopilot for the last thirty minutes. It is that state of “autopilot” that we look to reach in a hypnotherapy session.

A hypnotherapist helps to guide you by using this natural state to create beneficial changes in your mindset. During hypnotherapy, we are guiding the imagination so that it becomes your reality. This all may seem a little strange. How can your imagination have any impact on the way you play or the way that your mind is processing emotion?

In order to answer that question, it is important to understand that many forms of tilt at the poker table stem from emotional cues that are the product of what is essentially an overactive imagination. This causes an adrenaline or stress response. Through hypnotherapy we can change the way information from emotional cues is processed and change the way the body reacts in these stress-inducing situations.

Read through the following and see if you notice any physical changes.

“Imagine for a moment that there is a big bright, yellow lemon sitting in a bowl in front of you right now. Try to picture what that big juicy yellow lemon would look like. Pick up that lemon and feel its dimpled, waxy skin. Imagine what it would feel like to give that lemon a squeeze and start to notice that familiar scent of lemon in the air.

Now see that lemon on a cutting board on your kitchen counter. Very carefully imagine that you are cutting that lemon into small slices. Notice how juicy it is. Picture the spray as you make the first incision. Once you have cut the slices, choose the biggest piece and then when you’re ready, imagine and pretend that you are taking a big, juicy bite out of that lemon. Taste that familiar acidic sweetness as your mouth fills with the lemony flavor.”

The vast majority of people, as they read that section, will notice some changes taking place in their mouth, such as a bitterness running up their jaw, extra saliva in their mouth or increased swallowing. This is an example of a physical change created purely by the power of the imagination.

This is just one example of the power that your imagination can have on your body. The simple truth is that once the imagination is fully activated, the mind doesn’t distinguish between it and reality, so it indiscriminately prepares for the imagined task. With hypnotic suggestion, we use this to improve focus, stress reduction and being in the zone in a particular poker session.

Suggestion hypnosis through visualization

Suggestion hypnosis is probably what most people think of when they hear the word hypnotherapy. The client listens to and follows the hypnotic induction and then follows the visualizations described by the hypnotherapist.

Professional athletes, in virtually all sports, utilize visualization and pre-game routines as a tool to

improve performance. You may have noticed the way Tiger Woods always takes two practice shots before he swings at the ball. Or, possibly, you have noticed Rafael Nadal's very specific routine:

- 1) Checks rackets
- 2) Adjust socks so they are the exact same length
- 3) Drinks from a bottle of water
- 4) Opens a second water bottle, and takes a drink
- 5) Precisely sets the two water bottles next to each other
- 6) Walks onto court making sure to step over each line with his right foot

He does this to ensure a level of control and focus prior to stepping back onto the court. By rehearsing his performance in his mind prior to competing, his nervous system and mind are already prepared for the task at hand.

You can use similar approaches prior to poker sessions to improve your chances of playing your best poker. The use of pre-game routines for improved mental performance is covered extensively in Josh Waitzkin's excellent book, *The Art of Learning*. Waitzkin was an eight-time national chess champion as a child who used the same mindset techniques and mental preparation to also become a world champion in martial arts.

We have seen that visualization is used extensively to improve performance, but what may be more surprising is the effect this mental rehearsal can actually have on the body. Guang Yue, an exercise psychologist from Cleveland Clinic Foundation, conducted a study comparing people doing gym workouts with people carrying out virtual workouts in their heads. As one would expect, there was a 30% increase in muscle strength for those who went to the gym. What was surprising, however, was that the group who did the virtual workouts increased their muscle strength by 13.5% without doing any of the exercises. So here we see evidence of the mind creating change in the body through the power of visualization only. In a meta-analysis on the importance of imagery for sports performance, Felt and Landers (1983) used 60 studies to judge its effect on performance. They found that, overall, the studies demonstrated imagery and visualization in sports improved results for strength tests, motor tasks, cognitive performance and the learning of new skills.

Hypnosis utilizes visualization in a similar, beneficial way. When in a hypnotized state, the visualizations the client can create are far more vivid than is usually possible. In sessions, when clients remember a scary event, they often notice their heart rates increase. Some even start to sweat if they picture themselves on a beach. Others describe feeling as if they were actually in the place they were focusing on. It could be said that hypnosis is like traditional visualization techniques on steroids.

In a 2000 study on the effects of hypnosis on sports visualization (Liggett), athletes were instructed to use visualization both with and without being in a hypnotic trance. The results demonstrated that the athletes had more success using visualization as a tool when they were in a hypnotized state, and that they were able to create far more vivid scenes that enhanced the effect on their emotions.

This isn't the only area in which hypnosis has been shown to have a significant effect as an adjunctive treatment. In their meta-analysis of hypnosis as an additional treatment to cognitive behavioral therapies, Kirsch, Montgomery, and Saperstein (1995) found that hypnosis substantially enhanced treatment outcomes, showing a 70% improvement when compared with cognitive behavioral treatment alone. So, whether in sports visualization or a therapy setting, hypnosis has been shown to maximize the impact on the client.

Visualization is the type of hypnotherapy I use in my pre- and post-poker session MP3s. When used as a pre-game preparation, the player is put into a relaxed and suggestible state by the induction and then focuses on what is important to remember during the session. These might be statements like,

“bad beats in poker are evidence that you are playing well,” or “accept the variance and be proud of getting your money in correctly,” or they might be visualizations around focus and confidence.

For those of you interested in adding hypnosis visualization to your pre-game routine, I offer a free pre-game MP3 on my website (please use the link www.pokermindcoach.com/jonathan-little-book). I suggest you download the free MP3, find a comfortable place where you can sit and listen to it for 15 minutes with your eyes closed. As you follow the induction in the MP3, allow yourself to relax as deeply as possible and listen to the suggestions. When the MP3 is finished, you should feel refreshed and focused, ready to start your session.

Visualizations applicable to poker

In poker, there is no need for visualization of body movements to prime the nervous system. So how can it help? Poker offers a different set of challenges compared to most sports when it comes to visualization. This is because a poker player’s actions can never guarantee a win and players have no control of the cards they are dealt. Visualizations in poker can be useful to help you focus on your goals, to remove any negative thought processes and to prepare you for dealing effectively with downswings and bad beats.

There are a few areas where I have found hypnotic visualizations to be particularly effective. I will describe three of these visualizations here. The first is for the players to picture themselves at the table and then have them look at their play and their habits. Many players have never really thought about what they are doing at the table and how professionally they are treating the game. This is especially true for online players. Here are the steps of this visualization process.

- 1) I induce the player into a state of hypnosis.
- 2) I ask the player to picture their last poker session as vividly as possible and describe the scene to me. It is not rare for them to describe themselves multi-tabling while watching a ball game on their television and talking on Skype (or a similarly distracted scene).
- 3) I ask them to imagine how they would feel if their opponent was playing in the same way, with the same level of distraction. They typically say they would feel confident that their opponent is giving away some of his edge at the table and that they would be eager to play against that type of opponent.
- 4) I then have them imagine how they would play differently if their opponents could see them. They will usually describe focusing on the game, having a clean and professional working space, reducing distractions and being a more professional player.
- 5) I bring the player out of hypnosis and discuss an action plan for improving their professionalism now that they have seen their weaknesses.

This is a very useful visualization, as it forces players to take their actions into account and helps motivate them to make changes. It is much easier to see flaws in others than it is to be aware of flaws in ourselves. So, by imagining someone else playing in that destructive manner, it is easier for a player to criticize the negative behavior. Once the player accepts that mistakes are being made and edge is being lost, it is typically far easier for the player to adjust their behavior in a positive way.

For players struggling with variance, I like to use this casino visualization:

- 1) I induce the player into a state of hypnosis.
- 2) I ask players to picture themselves as the casino manager running a game of roulette. I have them visualize the gamblers getting lucky and hitting their numbers. I then ask how a casino feels if a gambler gets lucky and wins in roulette. In most cases the player explains that they are happy, as it encourages other gamblers to continue playing the game. However, this does not have a negative impact on the casino because it is well bankrolled and has an edge.
- 3) I ask the player to compare this situation to a professional poker player taking a bad beat at the table. I have them make the connection between themselves with an edge at the table and the edge that the casino has. Frequently, the player believes they have a more significant edge than the casino's 5.26% (American Roulette). I explain that bad beats are just a way to encourage weak players to return and that they are actually investing in their business every time they are on the losing end of a bad beat at the table. If they believe the casino does not need to be angry when losing to a gambler, there is no reason for them to be angry at the poker table either. Variance makes poker profitable for the professional in poker in the same way it makes roulette profitable for the casino. The gambler is interested in the results of a session, not an individual hand, just as the casino is interested in quarterly income, not an individual player's results.
- 4) I ask the player to see himself as the casino while he plays and focus on smiling when he sees bad beats, accepting that it is evidence that he was playing correctly and that it is an investment in the future of the game.
- 5) I bring the player out of hypnosis, discuss the logic behind seeing professional poker as a similar role to the casino, and create strategies to interject logic in the situations that were causing problems in the past.

Another visualization for players struggling with the concept of variance is the tide of chips:

- 1) I induce the player into a state of hypnosis.
- 2) I ask the player to picture the poker table and start to view variance like the tide of the sea: it flows in and out; each time it leaves, you are just left with the chips your edge deserves. There is no way to control the tide of the sea just as there is no way to control variance in poker. You have to accept it and use it to your advantage.
- 3) I have the player picture an opponent who does not understand this. Every time the tide goes out, they panic and adjust their game. I ask how they feel about that opponent; how profitable do they believe they will be.
- 4) I help the player to accept that variance is natural and to understand the edge that this knowledge gives the player. The tide goes in and out, but all that matters is the player's decisions in each and every spot in every hand.
- 5) I bring the player out of hypnosis and discuss the realities of variance and poker profitability.

These are only a few of the many ways that visualization can be used to start training your mind to perform more profitably at the poker table.

Self-hypnosis and suggestion script

It is not always convenient or possible to listen to a 15-minute MP3 before a session, and sometimes there is an issue you would like to focus on other than those suggested in the audio file. In this section, I discuss how to utilize self-hypnosis, how to use that state to improve your poker and how to make changes in other areas of your life.

Self-hypnosis is an excellent way to move your life and, in this case, your poker game in a more positive direction. It is a tool you can use to work on any mindset leaks, improve focus, visualize your goals and visualize your path to reaching that future success.

Ideally, prior to attempting self-hypnosis, download the free MP3 from my website and listen to it a couple of times so that you have an understanding of the state that you want to achieve. Activating and utilizing self-hypnosis requires proceeding through a number of steps:

- 1) Induction
- 2) Deepener
- 3) Affirmations
- 4) Visualization
- 5) Leaving the hypnotic state

The first step is to enter the hypnotized state. There are a number of ways of doing this, but I have found progressive relaxation to be an excellent way to introduce hypnotherapy.

The aim is to progressively relax and release the tension from your body, working from your head down to your toes. Below is a script to follow to reach the required level of relaxation.

1) Induction

Find a comfortable place to sit and uncross your hands and feet. Close your eyes and take a deep breath. As you slowly exhale, release any stress and tension from your body. Take another deep breath and, as you relax, allow yourself to sink deeper and deeper into your chair. With each breath you take, allowing yourself to sink deeper and deeper, relax further into tranquility and calm. Any noises you hear inside the room or outside the room will help to relax you further, relax you deeper into the chair. Take another deep breath and, as you exhale, enjoy this time that is just for you, this time to relax completely.

(In this next section, if you struggle to relax the body parts with your mind, just tense and release each body part as you go. When you release the muscles you'll notice an instant reduction of tension.)

Now focus your attention on the soles of your feet, using the power of your mind to relax and release any tension stored there. Picture this relaxation as a color or warmth, and allow it to slowly spread through your feet and ankles, up into your calves and knees, relaxing and releasing as it goes. Relax your thighs now, up into your back and spine, and with each breath you take, sink deeper and deeper into the chair. Relax your chest now, and allow your breathing to slow. Notice your heart rate starting to slow. Relax your shoulders through your arms until you can feel that relaxation at the tips of your fingers and thumbs. Relax your neck, your mouth and jaw through your cheeks, just smoothing the skin of your face as it goes. Relax your eye lids through your forehead and into your scalp, your whole body just so comfortable and just so calm.

2) Deepener

The next step is to focus on deepening the state of relaxation. The following is a classic, hypnotherapy staircase deepener.

Picture yourself at the top of a staircase of ten steps. Make it as vivid as possible in your mind. Now count yourself down that staircase, and with each number you count, take another step down the staircase and into deeper levels of relaxation and calm.

Ten. First step down, no need to hurry.

Nine. So calm, so comfortable.

Eight.

Seven. Drifting further, drifting deeper.

Six.

Five. Half way down now, twice as relaxed.

Four.

Three. Enjoying this feeling, just letting go.

Two.

One. One more step to go.

Zero. Totally relaxed and completely calm.

Now picture a door in your mind's eye. Behind that door is the most relaxing place you can imagine. Step through that door and find yourself there; just so comfortable, so calm and relaxed.

Once you reach this point you should be in the "hypnotized state." This is the working state where affirmations and visualizations are utilized to prepare for the session.

3) Affirmations

Prior to the session, write down some affirmations relating to issues that you would like to improve. It is important that you focus on using positive rather than negative language in this state. Stay away from words such as “won’t,” “don’t,” “must,” “try” and “can’t.” Rather than using, “I won’t tilt when I take bad beats,” a better affirmation would be, “I am focused and confident, no matter the run of cards.”

Some affirmations that you may find useful for poker are:

“I am a professional player. I accept and understand that variance makes the game profitable.”

“I focus on every decision in every hand, enjoying playing to the best of my ability.”

“Poker is a long-term game; individual hands and sessions have no impact on my emotions.”

“I love to play poker and enjoy every moment at the table.”

“Study improves me as a player, and I enjoy increasing my edge.”

“I’m the casino: individual hands can win or lose, but my edge provides me with long-term profit.”

You will have some idea as to whether those statements resonate with you and your game. It is important that you design affirmations appropriate for you, taking into account your weaknesses and what you would like to improve. Repeat the relevant affirmations for your issues at least three times, focusing on accepting them and allowing change to happen.

These are obviously interchangeable with suggestions outside of poker so you can use this same technique with affirmations for weight loss, confidence in social situations, quitting smoking, etc.

4) Visualization

After repeating and focusing on affirmations, visualization is used to help create a feeling of flow and focus for the session. One way of doing this is to remember a time when you were playing your best poker. When you were absolutely immersed in the game and thinking through each decision in every hand. Remember as vividly as you can exactly how that felt. How were you feeling? Where was your level of confidence? How enjoyable was the session? Picture these feelings as a color or a warmth and allow them to flow through every muscle, every cell in your body. Make sure you generate real and observable sensations. The more real you manifest this feeling, the more powerful the result will be.

The next step is to start to amplify those feelings. If you used a color, make it brighter and more vivid. Use your imagination to increase the feelings in any way that is natural to you. Start to visualize how being even more focused would feel. Perhaps picturing yourself at the table and noticing that the outside world, everything outside of the game, is in black and white and the table, the cards and your opponents are in vivid color. Nothing else in the world needs to matter when you are at the table, only making the correct decision on every street in every hand. Start to really look forward to playing this way. Feel that motivation build, as you start your session.

Another visualization you could use is seeing yourself in the control room of your mind. This is an effective technique to help visualize internal change.

Imagine yourself wandering down the corridors of your mind, looking for that door marked “Control Room.” This is the room in which your mind exercises control over your actions, your words, your emotions, everything your mind is able to exert any control over. Now just open the door to the control room and take a look inside. You see the computer in the background. A human greets you and tells you that everything is working fine with the computer, it’s gremlin free, and that the chimp is boxed, well fed and content. He points you to the monitor that allows you to update your attributes so you can be ready for today’s session.

And now I'd like you to go right up to the computer and see your current level of focus at the poker table. There should be a number on the screen from 1 to 10. Take the controls of the computer that regulates your focus at the table, and start to turn it up until that number reaches 10. Understand what that level of focus means to you, understand what you can achieve in your poker when the rest of the world seems to fade away and you're completely immersed in the game.

Okay, I'd like you to use that now, and lock the device in place, ensuring you're absolutely focused and ready for your session. Focus is completely under your control and you have decided that for today's session it will be a 10. Now find the screen relating to your emotional control at the table, again see where your emotional control is (between 1 and 10) and just push that number higher, all the way up to a 10. Know what that means to you as you choose to take control of your emotions at the table, again locking that 10 in place, making this choice.

Finally, find the screen relating to indifference to results, understand what it means as you take that number to a 10. Lock that in place and understand what that means. Your only goal when you play is that you make the best decision in every hand, having gathered all relevant information, to achieve the best possible success at the table.

5) Leaving the hypnotic state

When you feel ready to conclude your hypnosis session, all you need to do is count yourself up from one to five. I like to add statements to the numbers as I count myself back up. For example:

One. So ready, so focused.

Two. Feeling the confidence building inside me.

Three. Half-way there.

Four. True professional, ready for success.

Five. Opening my eyes, ready for the day, ready to play my best poker.

These numbers can be spoken out loud or just said in your mind. Once you have exited the hypnotic state, you should feel refreshed and ready to play.

Tilt and focus

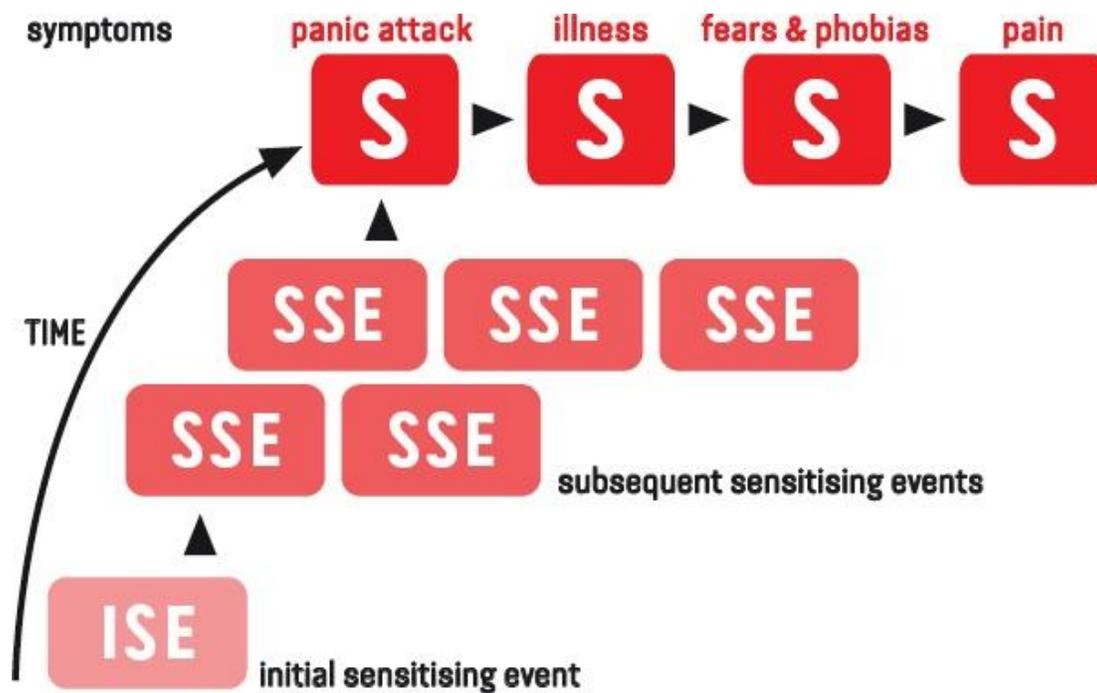
We have looked at the benefits of visualization and suggestion hypnotherapy at the poker table. However, hypnotherapy is far more interesting and effective when used to explore and resolve the root causes of emotional issues at the table.

Before we look at how we try and resolve tilt, let's first get an idea of what tilt is. During poker sessions, many players start to notice their emotions getting in the way of rational play. This can be seen in a number of different ways, including anger, anxiety, quitting too early, quitting too late, gambling excessively and many more. There have been attempts to categorize the different types of tilt and view them as individual issues. Personally I view tilt as any emotional response that impacts your ability to play your best poker.

It does not need to be the stereotypical rage after a bad beat. Tilt can just as easily be overconfidence when running well.

Where does tilt come from?

Tilt is a learned behavior. At some point in your past, a situation or series of events subconsciously taught you that your emotional response to tilt is appropriate.



We know that tilt is a personal response. While there are common things that tilt players at the table, there are no events that are guaranteed to put every player on tilt. Some players can easily deal with their A-A being cracked, and others in the same situation will react terribly. Everyone seems to have different triggers for tilt and when looking to resolve this tilt, we must first understand where it comes from.

The chart above shows how anxieties, phantom pain, panic attacks and some stress-related illnesses can be formed. The tilt we see at the table is formed in the same way.

When your mind generates tilt at the table, it is picking up that response from behavior learned by your subconscious. As we discussed earlier, the player uncomfortable with being 3-bet (at a subconscious level) is often connecting the situation to being bullied at school. The player screaming and shouting at the dealer is often brought up in a household where issues are resolved with aggression.

I will describe an example of a phobia being created through this process. We will work backwards from the fear, as that is typically how a hypnotherapy session will work.

Fear of spiders

A client has a fear of spiders and comes to a hypnotherapist to help with the issue.

The hypnotherapist does the initial consultation with the hypnotic induction and starts to work through the fear.

The hypnotherapist has the client imagine a recent time the client remembers being scared of spiders and how that felt. Usually, this will be something like, “There was a large spider in the sink, I screamed and felt my chest contract, my breathing quicken and pulse increase.” The client is directed to an earlier memory of feeling that way. Usually with a statement like:

“I’ll now count you back from five to one and you’ll remember another connected memory, another time you felt that same way.”

The next memory is typically a secondary sensitizing event (“SSE”). This could be something like, “I was 15. A boy in school threw a spider at me, and I was terrified.” These secondary events are the events that prove to the individual their fear is justified. Each time there is evidence that a fear has

value, it increases the phobia (think of the claustrophobic person stuck in an elevator, or a bulimic person being called overweight). The SSEs build and create cumulative trauma, amplifying any emotional responses.

Again, the hypnotherapist counts the client back to an earlier memory where the client experienced similar feelings. Usually, the next event is another SSE, again earlier in age. We keep repeating this process until we find the initial sensitizing event (“ISE”). Sometimes this process is achieved in one session and other times over multiple sessions. For fear of spiders, in every client with whom I have worked, the ISE was a parent screaming and overreacting to a spider when the client was very young. The toddler learned from the reaction of the parent that spiders are dangerous and the subconscious accepted this as fact, creating the root (ISE) of the phobia.

So why would humans evolve this way? A baby is born with only the fear of loud noises and falling. We learn what to fear from our parents. If a baby sees a lion, it shows no fear. However, if the mother screams and panics, the baby learns that lions are dangerous and responds accordingly. For nearly all human existence, this was a useful survival technique. Unfortunately, in the modern world where we rarely need to run from lions or tigers, we still pick up fears in the same manner.

Once the ISE is determined, the hypnotherapist works to remove the emotion from the situation. Through adult eyes, it is easy to accept that your mother’s fear of spiders is no reason to fear them yourself. There are a number of techniques that can be used to inject logic and remove the fear from the situation. Typically, once the emotion has been cleared, the client no longer has the same phobia (fight or flight response) when they see a spider.

Now, with a session regarding fear of spiders, there may be some emotion shown, but it is less common. When the ISE turns out to be an issue with parents, a traumatic event, death in the family, etc. it is very common for the client to start to cry as they release the emotion. This emotional release is an abreaction and, typically, the client will feel what they describe as a weight being lifted from them.

Hypno-analysis in poker

With poker clients, I use the same process to discover root causes of emotional reactions and attempt to resolve them. I start with identifying the mindset issue the client is dealing with at the table: rage, frustration, gambling, anxiety, self-sabotage, lack of motivation, etc. I start to connect those feelings to earlier events in order to get an understanding of what created the problem.

The following are some of the common issues at the poker table and underlying ISEs that have presented themselves with players with whom I have worked. If you are struggling with any of these problems at the table, take a moment to consider where your behavior might be coming from.

Procrastination and motivation

Many players I work with come to me with issues of procrastination holding them back from success at the table. The lack of motivation could be showing in their volume at the table or in difficulties in putting in the correct amount of study time.

When I work with players with procrastination issues, one of the first questions I ask is, where else do you see this lack of motivation? Commonly, they very easily identify a number of examples of procrastination penetrating many aspects of their life. This is because issues are rarely confined to the table. Rather, it is a life problem that poker is amplifying.

As we go into the hypnotherapy part of the session and start to connect memories to this lack of motivation, the players frequently discuss school or college and describe it as being too easy. They

often had the experience of being able to coast through exams where other students had to study hard. Professional poker players are, in general, highly intelligent, which is obviously a great quality to have. However, being highly intelligent has, in some cases, taught players they do not have to, or should not have to, work hard to be successful. Some even see it as a badge of honor that they did not have to put effort into exams in their youth. On multiple occasions I have had clients describe studying as feeling like “cheating.” These same habits have been held onto and carried over to the poker table. Unfortunately, the poker peer group is usually far more competitive and often success comes down to who puts in the most effective work off the table. Many clients regret not making the most of their educational opportunities, and once they realize that they are doing the same in poker, they start to make adjustments to change this destructive behavior.

Another theme with clients and procrastination is a fear of failure. As I go deeper into the sessions, many clients describe feeling a comfort in knowing they have not tried their best. Therefore, if they fail, their ego remains undamaged because it was their choice not to put in the time or effort. This is an interesting concept as they are effectively guaranteeing failure to protect themselves from feeling as if they have truly failed. Often the root cause of this fear of failure is tied to how parents treated them through formative years. I work through these issues and help the player understand the reality of the situation. Once they understand the issue at a subconscious level, they will describe feeling as if a barrier has been removed and they are happy to take the chance and put in more work.

Rage, anger and frustration

This is what most of us think of when we hear the word “tilt.” It could be as simple as feeling frustrated and playing sub-optimally or as intense as smashing laptops, self-harming and throwing away entire bankrolls. So why does poker create these responses in players? Poker puts pressure on players’ mindsets because, at times, it can seem so unfair. We all know you can play a session perfectly and it is still possible to lose to an opponent who does not even bother to look at his cards. This can create a huge amount of stress, as you often feel you deserve the pot for being the better player. With its combination of bad beats, coolers and other forms of variance, poker creates the perfect storm to ignite anger in some players.

When I ask these players about anger in other parts of their life, they usually talk about situations such as road rage, issues with strangers cutting in line, confrontations, etc. The anger already exists – poker is only amplifying the issue.

As I go into the root causes of these issues, the client often mentions being brought up in an angry or aggressive household. As a child, the player learned that aggression was the way to deal with conflict. The aggressive behavior recalled by clients has presented itself in many forms including: being beaten by a parent, arguments with other family members and being accused or punished for things they did not do. On a few occasions, the ISE was actually as far back as being a toddler, throwing a tantrum and the parents giving in to the behavior. The individuals learned that the angrier they got, the more likely it was that they would get their own way. So the aggressiveness at the poker table was seen in these clients as an attempt to get their own way.

A background in other competitive activities and sports or being a sore loser is also a common theme with players struggling with anger. They are used to effort leading to success, and it is very difficult for them to accept a worse player beating them in a hand or leaving a session with more money. The key to resolving this is accepting that the game is played over the long term rather than over a hand or session. A winning player wins by making correct decisions that profit them on a quarterly or annual basis rather than in that day’s session. If the client has a background in sports, I often use analogies to explain the concept in a sports setting. An example is, “Poker is like a year-

long basketball game, the winning side would never expect to stop their opponents from scoring at all. They win by just having more points at the end of the game.”

Sessions focused around anger often illicit more emotional memories, and it is quite normal in these sessions for clients to cry when they uncover the issues that have formed their behavior.

Gambling problems

Sadly, many poker players who are very profitable at the table choose to gamble away their profits. Sometimes they put themselves in terrible financial situations that affect their poker career and their family lives.

In sessions with clients dealing with gambling issues, the biggest trend is trying to win back their losses quickly after a losing session. A player may lose a few buy-ins in a cash game or bust out of a tournament and then try and win that money back at the blackjack table in a few minutes. When this works the player leaves with some profit. Unfortunately, more often than not, the player loses and sometimes even chases those resultant losses, creating a much deeper downswing. There are also players with obvious gambling issues at the table. They will get their money in bad on the turn knowing they are likely behind but just hoping to get lucky on the river and double up.

When I explore the root causes of these issues, two common themes are often mentioned. The first is struggling with losing in childhood, such as in sports or video games. The idea of going home down for the evening is difficult for them so they attempt to win it back quickly to save embarrassment. The difficulty in losing sometimes has roots in sibling rivalry or from parental pressure where they feel they need to win to have the love of their family. Again, I work through and reduce the emotions around these memories, helping the player to leave the casino accepting it is a long-term game and results of individual sessions will likely have little impact on annual results.

Another theme that I have noticed with those who gamble heavily is that it often happens after a big tournament score. When we explore this in the sessions, many end up talking about not feeling comfortable with the wealth and would rather go back to how they were before the big win. This lack of comfort with being successful creates self-sabotage where subconsciously players are depleting their bankroll through gambling and often poor investment decisions. Interestingly, this same tendency can also be seen in lottery winners: the more money you win from the lottery, the more likely you are to go bankrupt. There seems to be a trend where people winning sums of money that are large enough to take them out of their comfort zone, will find ways of giving it back. If you hit a big score, it is very important to work on accepting the new lifestyle you have and to be at peace with the dramatic change in your situation. The hardest part is accepting that gambling can be a defense mechanism against success. Once people realize the problem is self-sabotage, they can usually take control of the situation quite effectively.

Anxiety

Many players suffer from anxiety affecting their poker. It may present itself as struggling to start sessions or having adrenaline responses at the table that cause physical tells and bad plays. Some have sleepless nights after bad sessions, worrying about whether their career is coming to an end. Anxiety has countless origins.

In sessions, I have covered topics as varied as being turned down by girls in high school to being mugged in the street. One theme regarding poker and anxiety that is often seen is the terrible downswing that took months to turn around. Downswings can haunt players. Remembering the

feelings of a bad downswing can be a source of stress at the table and have a huge impact on the volume played. Black Friday and its aftermath has also affected a large portion of the online community, with many players losing faith in online poker because they feel anxiety around the safety of their funds.

As with the other issues covered, the key to resolving anxiety at the table is to understand its source and resolve the underlying issue. Typically, sessions working around anxiety are quite emotional and touch upon difficult subjects.

Conclusion

By its nature, hypnotherapy is a mode of therapy easier to understand through experience than description. I understand that some of the explanations I have given may be difficult to fully understand if you have never experienced the sensation. However, I hope some of the concepts have helped open your eyes to the potential reasons behind any emotional issues you have at the table. By understanding where problems are coming from, you have a far better chance of removing them from your game. It is far more important to remove the issues that are affecting your game than to only treat the symptoms.

Remember, hypnosis is just a form of guided meditation that allows you to identify and resolve any emotional issue that you might have that has impacted you at the table. It is also a tool used to improve your pre-game routine with enhanced visualization. By utilizing these methods effectively, you should be able to quickly improve your poker mindset.

I work with clients worldwide via Skype. If you would like a free consultation to discuss this process and your poker related issues in more depth, my contact details are available at www.pokermindcoach.com/private-coaching. Also, for a free poker pre-game MP3 (which usually costs \$25) please see the following link: www.pokermindcoach.com/jonathan-little-book.

Elliot is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Elliot's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com



Mike Sexton

Mike is well respected in the poker world as both a player and an industry leader and has been a commentator on the World Poker Tour (WPT) since its inception. Sexton has an impressive poker resume (nearly \$6 million in earnings) and was inducted into the Poker Hall of Fame in 2009.

GREAT PLAYS FROM THE GREAT PLAYERS

You are your own company, your own boss and you make all the decisions regarding the company. You work when you want, play whatever games and stakes you want, promote yourself when you want (meaning playing higher stakes), and manage all the company's money. And trust me, the money management part is as important, if not more so, than being a great player.

I've had the privilege to be around the most successful poker players over many years. I'm often asked, "Who are the greatest poker players of all time?" My answer to that question is the same one I heard Doyle Brunson give a reporter when he was once asked that question. Doyle said, "You judge a hunter by the number of furs he brings home." In the old days, it was the successful high stakes cash game players and today, in addition to them, it's the most successful tournament players (especially those winning the Hi-Roller events).

You should recognize that for the most part, as the stakes get higher, the players get better.

There are many factors to being a successful poker player. One of those is one you might not have thought much about – don't be afraid of winning. Years ago, I was at the Mirage talking to Chip Reese (the youngest player ever inducted into the Poker Hall of Fame) when a businessman from Beverly Hills who knew Chip came over and said, "Chip, do you want to play some \$1,000/\$2,000 Seven Card Stud?" Chip said, "Sure." They started playing and the other guy was catching all the cards. In a half hour, the guy was up \$28,000. He started looking at his watch and then said, "Chip, I'm sorry but I promised my wife I'd meet her for lunch. I've got to go but perhaps we can play again later." Chip calmly said, "Sure. No problem. Enjoy lunch and I'll see you later."

The guy leaves and Chip turns to me and says, "That's why I've got all the money." He must have read my confused look (as he just lost \$28,000) and he continued, "He's typical of most players, most gamblers. They win a little and quit. But when they lose, they go off for everything." It's what I call the human element – and why casinos have a much larger edge than percentages dictate.

Most people are in that boat – they win a little but lose a lot.

Chip was one guy who knew "how to take it off." By that I mean he would never quit a game that he was winning in if other guys were playing poorly and going off like a rocket. He felt you needed to play, especially when you were winning, if others were losing but wanted to keep playing. Be like Chip – if given the opportunity, don't be afraid to win.

One of my favorite quotes

Chip graduated from Dartmouth with honors and was going to Stanford Business and Law School before he stopped in Vegas for a summer to play poker, where he won a fortune. He never made it to Stanford. A reporter once asked him, "Chip, I understand you were going to Stanford Law School. Why did you choose poker as a profession over law?" And Chip responded, "I decided to choose the more honorable of the two professions."

Number one trait

If you asked top players what the number one trait of a great poker player is, most would say, “They have to have heart.” In other words, they fight for pots and win a number of them without having the best hand. Bluffing in big bet poker (pot-limit and no-limit) is a powerful asset to a poker player when it’s done right.

Recognize this about bluffing – if you get called every time you bluff, you’re bluffing too much and if you never get called, you’re not bluffing enough.

Here are some terrific bluffs I’ve had the opportunity to witness.

Firing three shells

Betting on the flop, turn and river is easy to do when you have a hand but not so easy to do when you are getting called all the way. Stu Ungar was playing in a \$100/\$200 no-limit hold’em cash game at Vegas World (where the Stratosphere now sits) during the America’s Cup of Poker. I was walking by the table and he said, “Sexton, come sweat me for a while.” Well, that was always fun, so I took a seat. About the third hand after I sat down, Stuey picks up 6♦-4♦, was first to speak and raises to \$700. One guy calls in the cutoff seat. The flop comes J-10-2 rainbow. Stuey (with \$25,000 in front of him) bets \$800. His opponent (with \$20,000) calls. An offsuit 7 comes on the turn. Stuey bets \$1,700 and the guy calls. On the river, the board pairs deuces (board now reads J-10-2-7-2) and Stuey, with his 6-4, bets \$4,200. His opponent now goes in the tank. After a few minutes, he shows the A♣-10♣ and folds. As Stuey was raking in the chips, he turns to me and whispers, “A lot of guys will bluff at a pot. Some will even fire a second shell, but there’s not many who will fire three.”

Emptying the clip

In Season 3 of the WPT in Paris, the heads-up battle came down to Surinder Sunar and the rather loudmouth (and ballsy) Tony G (who, incidentally, turned from poker player to politician when he won election to parliament in Lithuania in 2014). They were even in chip count with 1,000,000 each, the ante was 3,000 and blinds were 15,000/30,000. Surinder called on the button with Q-9 offsuit and Tony, with the 8♦-4♦, checked his option. The flop was 9-6-2 with two clubs. Tony checked, Surinder bet 36,000 and Tony check-raised to 140,000! Surinder called. The turn brought the 5♠ (giving Tony a two-way straight draw). Tony bet 201,000 and again, Surinder called. The river brought the 3♥ and now Tony, with the straight, emptied the clip, going all-in for 679,000 (probably to make it look like he was bluffing). Surinder thought for a while and folded.

Speaking of Tony G and emptying the chamber, check out this play: I played in a \$100,000 buy-in Hi-Roller tournament in Australia one year and Tony and Phil Ivey were sitting on my left. Players started with 100,000 in chips and blinds started at 300/600. On the second hand of the tournament, Ivey raised it to 1,400 and everyone folded to Tony. He called out of the big blind. The flop came J-7-5 with two hearts. Tony checked, Ivey bet 1,500 and Tony now went all-in for 98,600! Without any hesitation, Ivey called and turned up A-J. Tony turned up the 3♥-2♥. The 8♣ came on the turn and the Q♥ appeared on the river giving Tony the flush and the pot. He then started screaming to Ivey, “I told you I would get you. I told you!” Tony has to work on his “how to win” skills but you can’t say he doesn’t have heart. Could you have made the call Ivey did for all your money on the second hand of the tourney? Ivey didn’t even hesitate!

River-raising battle

One of the most remarkable “river-raising” battles in WPT history took place in the Season 5 Caribbean Poker Adventure. Play was down to heads-up at 100,000/200,000-20,000 when Ryan Daut (with 12,200,000) limped on the button with 7-5 offsuit and Isaac Haxton (with 6,600,000) checked his option with 3♦-2♦. The flop was A-Q-4 with two hearts. Haxton checked and Daut bet 300,000, which Haxton called. The K♦ came on the turn and both players checked. The board paired queens on the river (the board now reads A-Q-4-K-Q) and Haxton led out for 700,000. Daut now raised it to 2,000,000 and Haxton, with the worst hand possible, moved all-in for 6,200,000! I was wowed how both players fought so hard to win this pot on the river. Both were right in suspecting their opponent was “at it” (remember, neither raised preflop, which was probably why they went to war on the river with all those big cards on the board). There’s probably only a handful of players in the world who would go all-in on the river with the worst hand possible with over \$1,000,000 and a WPT title on the line. Haxton won this pot by showing great “heart.”

To bluff or not to bluff

In poker, as in life, timing is everything. Here are back to back hands from when play was heads-up at the WPT Season 1 Championship at Bellagio. Blinds were 25,000/50,000 and Kirill Gerasimov (with 3,300,000) called on the button with a 6-4 offsuit. Alan Goehring (with A-4 and 2,200,000) made it 100,000 and Kirill called. The flop was A-7-3 with two clubs. Alan bet 100,000 and Kirill called. The J♦ came on the turn. Alan checked and Kirill (with the gutshot straight draw) bet 300,000, which Alan called. The Q♥ appeared on the river and after Alan checked, Kirill moved all-in! Alan folded.

Two hands later, Kiril (with 3,800,000) limped on the button with 9♣-6♣ and Alan (with 1,700,000) raised to 100,000 from the big blind with Q-Q. The flop came Q-5-3 rainbow. Alan, with top set, checked on the flop as did Kirill. Another 5 came on the turn and Alan led out for 100,000. Kirill then moved all-in and was drawing dead after Alan’s snap call. Bluffs look so good when they work, but here, it may have cost Kirill over \$500,000 (the difference between 1st and 2nd place) and the WPT World Championship title.

Going with your gut

Poker is a game of incomplete information. Your job is to gather information and then make decisions as to whether to invest your money or not (and if so, how much to invest). Many times when you’re in a pot and facing a tough decision as to what to do, your first instinct is right. I’ve discovered what works best for me – that you have better results when you go with your original gut feeling when playing a pot – which ties in to what I’ve said many times on the WPT – “You think long, you think wrong.”

In the Season 12 Bay 101 Shooting Star tournament, with four players left, the blinds were 40,000/80,000-10,000 when Shaun Suller (with 4,000,000) limps from first position with a Q-10 offsuit. The button and small blind fold and Mukul Pahuja (Season 12 WPT Player of the Year) in the big blind (with 5,700,000) opts to see a free flop with 8♣-3♣. The flop was A-9-5 with two hearts. Mukul checks, Shaun bets 125,000 and Mukul then check-raises to 310,000 (obviously not believing that Shaun would have an ace in his hand because he didn’t raise preflop). Shaun, who didn’t believe Mukul had an ace either, called the raise. The 7♠ came on the turn and, going with his gut even though his check-raise was called on the flop, Mukul fired out 500,000. Shaun couldn’t take the heat and

folded. It's plays like this that make it easy to see why Mukul Pahuja was the Season 12 WPT Player of the Year.

Having good "poker feel" is a key to being successful at poker.

Talk about bluffing!

Here's one of my favorite hands. It happened during Season 9 at the WPT Shooting Stars event at the Bay 101 Casino in San Jose. I remember that event well because it was the first time I made a WPT final table. However, this story isn't about me.

With 12 players left in the tournament, there were six players at each table. To my dismay the two huge chip leaders, Alan Sternberg and Vivek Rajkumar, were sitting directly on my left. I'd never seen Alan before this tournament but played with him throughout all of the previous day and was "wowed" by how good he was. He seemed to win pot after pot without ever showing down a hand (the sign of an expert player). Vivek, an aggressive and terrific high stakes player, was familiar to me. I was just trying to survive these guys (who, between them, raised every pot) and get down to ten players, where we'd all combine to one table, where I thought I'd have a good chance to make the televised final table of six.

The following hand came up at 10,000/20,000 when I was in the small blind, Alan (the chip leader with nearly 2,200,000) was in the big blind, and Vivek (second in chips with 1,600,000) was the first to speak. He opened the pot for 45,000. Everyone folded around to Alan in the big blind. He now 3-bets to 110,000 and Vivek makes the call. The flop comes K-Q-8 rainbow. Alan leads out for 125,000 and Vivek calls. An offsuit 9 comes on the turn and Alan checks. Vivek bets 220,000 and then Alan check-raises it to 540,000! Vivek's eyes now opened wide as he could, obviously envisioning getting eliminated by the chip leader. He went into the tank for a few minutes and then folded.

As the dealer started pushing the pot to Alan and he started to muck his hand, Vivek put his hand down on Alan's cards and said, "Wait a minute. I'll give you \$300 in cash if you show me your hand." Vivek reached in his pocket, quickly pulled out \$300 in cash and put it on the table. Alan said, "You'll give me \$300 to show you my hand?" Vivek said, "Yes." Alan shrugged, said, "OK" and picked up the \$300. He then turned over the 4?-3?! It was a stone bluff.

Everyone was stunned. Vivek nodded, smiled and said, "Wow! Nice play." He then looked at me and said, "Mike, I over paid him to see his hand, didn't I?" I said, "You sure did. He would have showed it to you for a hundred." The table cracked up. Vivek didn't care that the guy outplayed him. In fact, he admired him for it. But, it really bothered him that he paid \$300 to see the hand when \$100 would have got the job done. Such is the mind of a poker player.

Give Alan credit – he understood the situation. With 12 players left in a tournament that paid over \$1,000,000 to the winner, he was the chip leader and Vivek was second in chips. By 3-betting preflop, betting on the flop and then check-raising on the turn, he could put Vivek in a spot where Vivek would think he'd have to play a pot for his tournament life, which would require him to either have a premium hand or make a huge call.

Don't make this mistake

I played in the Season 13 Borgata Poker Open when this hand came up at 2,500/5,000-500. Everyone folded around to me in the small blind. I had 100,000, which was only 20BB, and looked down at A♥-3♥. I raised it to 12,000. Barry Shulman (with well over 300,000) called from the big blind. The flop was 9-3-2 with two diamonds. I made a continuation bet of 12,000 and he moved all-in. I folded and he

said he had 9♣-8♣. My mistake was not moving all-in preflop. It was so DUMB! Had I gone all-in, I would have won 12,000. Instead, I lost 24,000. When you're down to 20BB or less, don't make a small raise preflop (where you're most likely then going to make a continuation bet), especially in the small blind when the player in the big blind has way more chips than you. Just move all-in with ace-high. You'll win the pot without a fight most of the time. I won't make that mistake again!

Good read by both players

An interesting hand came up earlier in that same tournament (the Season 13 Borgata Poker Open) between WPT champion Jordan Cristos and Luis Nargentino. The blinds were 250/500-50. Luis, in the cutoff (with a 140,000) made it 1,100 to go. Everyone folded to Jordan in the big blind (with 40,000) who 3-bet to 5,600. (Jordan is known to make larger preflop raises than most.) Luis called. The flop was A-9-2 rainbow. Jordan led out for 1,900 (a tiny bet considering the size of the pot) and after mild consideration, Luis raised to 40,000, thus setting Jordan all-in. Jordan then went in the tank and, after some time, made the call. He turned up 10-10 and his opponent turned up K-J. Wow!

Both opponents read each other perfectly (neither believing the other had an ace) while fighting for the pot. The turn was a 5 and a K appeared on the river, knocking Jordan out. Sometimes, even when you make a great read for your tournament life like Jordan did, you get unlucky and go broke anyways. I loved the way both players were spot on with their reads and admired the way both of them played the pot.

Aggressiveness pays

Gus Hansen became a super-star early on the WPT, not only because he won three times, but because his aggressive style 'wowed' everyone. He reminded me of Stu Ungar because it seemed like he played every pot. Besides stealing a lot of blinds and antes, when you are ultra-aggressive, you get paid off when you make a hand because your opponents always think you are bluffing.

In the first-ever event on the WPT at Bellagio, with five players left, blinds were 10,000/20,000-2,000 when John Hennigan (with 953,000) limped with Q♦-9♦, Gus (with 1,000,000) called on the button with 9-7 offsuit, Freddy Deeb (with 388,000) called from the small blind with K-J, and Chris Bigler (314,000) checked with 7♦-4♦. The flop was 9-7-4 with two spades. Freddie and Chris checked and Hennigan bet 45,000. Gus called, Freddie folded, and Bigler went all-in for 269,000. Hennigan called and then Gus moved all-in over the top! Hennigan then folded. Gus knocked Bigler out with his better two pair.

A few hands later, Freddie (with 254,000) raised to 70,000 under the gun. It was folded around to Gus (with 1,800,000) in the big blind who 3-bet to 400,000 with a K-10 offsuit, thus setting Deeb all-in. Even though he was getting about the right price to call, unless Gus had specifically two aces, Deeb opted to fold. Against a super aggressive player like Gus, I think you have to go all-in in this situation, even with what you feel might be a marginal hand like A-8.

From stealing to value betting

When you talk about a list of the most aggressive players ever, you simply must include Stu Ungar, Jack Strauss, Gus Hansen, Phil Ivey and Vanessa Selbst, and you should also put Galen Hall on your list. The guy is relentless. In the Season 9 WPT World Championship at Bellagio (playing 30,000/60,000-5,000), it was folded to Galen (with 4,900,000) on the button and he raised it to 140,000

with 10-7 offsuit. Tony Gargano (with 2,300,000) called from the big blind with 6-6. The flop was 5-3-2 rainbow. Galen bet 175,000 and Tony called. The Q♣ came on the turn and Galen fired again, this time 425,000! Tony called. On the river, a 7 came off. Galen went from bluffing to value betting as he now bet 375,000. Tony called again and his eyes opened wide as he saw Galen's hand.

Being aggressive wins you a lot of pots you wouldn't otherwise win.

Perhaps Tony thought Galen might have an overpair but 'if' he did feel he had the best hand, I don't really fault Tony for "walking the dog" here. It's a little dangerous, but you can make a lot of money by just calling and letting aggressive players like Galen keep the lead (where they keep bluffing at the pot). There's a real good chance that Galen would have fired a third shell on the river even if he did not improve to a pair.

The continuation bet (or lack thereof)

The continuation bet (where you raise preflop and bet on the flop no matter what comes) is one of the most powerful plays in poker. It's tough for an opponent to keep playing when they miss the flop, which will happen around 70% of the time, if someone's continuing to bet in front of them.

Here's a hand from Season 9 at Bellagio. Playing 80,000/160,000-15,000, Phil Ivey (on his record setting 9th WPT final table with 4,200,000) opened UTG for 400,000 with 2-2. Everyone folded around to John Caridad who (with 4,300,000) called from the big blind with K-Q. The flop was 7-7-4. John checked as did Ivey. A queen came on the turn, and again, both players checked. The 3♦ came on the river and Caridad bet 500,000. Ivey paid him off.

Ivey was steaming because he didn't make the continuation bet on the flop where he likely would have won the pot and then paid off 500,000 after giving his opponent a free card. It's not often that you see Ivey make mistakes. Many players would think they were unlucky that their opponent outdrew them on the turn, but Ivey didn't blame bad luck. He knew he lost this hand because he played it poorly.

From attempted steal to getting lucky

In the Season 10 BestBet Open in Jacksonville, FL, the blinds were 15,000/30,000-5,000 when Darren Elias (with 1,200,000) raised it to 65,000 up front with A-K. James Calderaro (with 2,200,000) right behind him made the call with 8♣-7♣ and everyone else folded. The flop was A-10-2 rainbow. Elias bet 75,000 and Calderaro, in an effort to take the pot away, raised it to 195,000! Elias called. Oops! The turn card was the 5♣, giving Calderaro a flush draw. Both players checked. Raising on the flop gets you a free card on the turn most of the time. The Q♣ came on the river. Elias checked and Calderaro bet 260,000. Elias paid him off and did a double-take when he saw what Calderaro raised him with on the flop. Attempted steals are fine but getting lucky to hit runner, runner to win the pot is really sweet.

Two aces

Stu Ungar once said to me, "Sexton, all two aces are good for is to win a small pot or lose a big one." In the Season 11 Parx Open Poker Classic, playing 20,000/40,000-5,000 after two folds, Chris VanDeursen (with 2,100,000) opened the pot for 80,000 with the 10♠-8♠. It was folded to the small blind where Andre Nyffeler (with 875,000) looked down at A-A and just called (a play I'm not fond of

as it prices in the big blind; with big pairs, you usually want to charge your opponents to see the flop). Chris Lee, in the big blind (with 2,800,000) with 10-10, also just called! The flop was Q-10-5 rainbow. Andre led out for 115,000. Lee, with three tens, just called as did VanDeursen. The 9♦ came on the turn and Andre, with his aces, bet 115,000. Lee now raised it to 425,000. VanDeursen folded and as did Lee, throwing his aces away. It was a rare case where a player (one of the two short stacks at the table) saved over half his chips with two aces.

Be careful what you wish for

In the Season 5 World Poker Finals at Foxwoods, the blinds were 15,000/30,000-3,000 when Kathy Liebert (with 2,000,000) made a big raise to 127,000 from the cutoff with 5♥-4♥. E.G. Harvin (with 4,700,000) made the call on the button with A♥-J♥ and both blinds folded. The flop was K-J-10 with two hearts. Kathy checked and E.G. bet 400,000, which was larger than a pot-size bet. Kathy called. The 2♥ came on the turn, giving both players a flush. Both checked. The 6♠ came on the river and Kathy bet 1,000,000. E.G. went all-in and Kathy was pretty much obligated to call for her last 531,000. Sometimes, it's better to miss your hand.

This hand reminds me of one of my favorite poker stories – and an important one for you to remember – especially if you're a Pot-Limit Omaha player. When drawing to a king-high flush in PLO, a wise man once said, "I saw a man lose seven river-bottom farms drawing to king-high flushes in PLO. He missed the first four and made the last three."

Leading out (and blocking bets) can pay off

During the Season 5 Festa Al Lago at Bellagio, playing 15,000/30,000-3,000, Chris Loveland (with 1,600,000) raised to 85,000 from the cutoff with Q-9 offsuit. It was folded to Andreas Walnum (with 3,000,000) in the big blind, who called with 4♠-2♠. (Many would debate about calling out of position with 4♠-2♠.) The flop came A-A-7 with two spades. Andreas checked and Chris made the continuation bet for 130,000. Andreas called. The 3♦ came on the turn and now, Andreas led out for 150,000, which was less than one third of the pot.

When an opponent leads out in this situation, it doesn't pass the "smell test" to me. Why didn't he raise on the flop? And if he had a good hand, why wouldn't he check on the turn? Chris folded and Andreas picked up the pot. There's an old poker axiom that Andreas utilized here, "If you're going to check and call, it's probably better to just lead out and bet." Still, when an opponent's action doesn't pass the smell test, you might try doing something besides folding.

Floating: an expert play

Floating is when you call a bet on the flop with no hand and no draw with the intention of taking the pot away from your opponent on a later street. It's a terrific play when applied in the right situation (for example – when you know your opponent always makes a continuation bet after raising preflop but then checks on the turn when called on the flop), but it's a play that only the best players will use because it takes a lot of heart to make. It's beautiful to watch when it works.

In the Season 2 WPT World Championship, with five players left and the blinds 30,000/60,000-10,000, action was folded around to Matt Matros (with 4,100,000) in the small blind and he limped with a 7-5 offsuit. Hasan Habib (with 2,400,000) with a 4-3, checked his option. The flop was K-Q-Q. Matros led out for 100,000 and Habib called (floated)! The 8♦ appeared on the turn and Matros

checked. Habib now bet 175,000 and won the pot when Matros folded. Habib correctly figured that if Matros had any kings or queens in his hand, or any pair, he would have raised preflop. Knowing that, a “float” was perfect in this situation.

Knowing when to call

Doyle Brunson has been “the man” in poker for many years. He’s a two-time WSOP world champion (1976-1977) and has played in the biggest cash games in Las Vegas for 50 years. The most exciting win for me in WPT history was when Doyle won the Season 3 Legends of Poker. He became the first WSOP world champion to win a WPT title and, to this day, is the oldest player to ever win a WPT title.

At the Legends, Doyle was heads-up with Lee Watkinson with the winner getting \$1,200,000. Playing 15,000/30,000-3,000 Watkinson (with 5,000,000) raised it to 80,000 on the button with a 5-3 offsuit. Doyle (with 1,600,000) called out of the big blind with 6♥-5♥. The flop came 7-4-3 rainbow. Doyle checked, Lee bet 100,000 and Doyle called with the nuts. The 10♠ came on the turn. Doyle checked, Lee bet 200,000, Doyle check-raised it to 600,000 and then Lee went all-in – much to the delight of Doyle, who doubled up after an 8 hit on the river. Checking and calling on the flop was the part that confused Lee. He just didn’t put Doyle on a strong hand.

To give you an idea of how clever Doyle is, I saw him play a hand 30 years ago in a cash game during Amarillo Slim’s Super Bowl in Lake Tahoe that I’ve never forgotten. I happened to be talking to him when he was playing in a \$100/200 cash game when the hand came up. Doyle (with \$20,000) picked up the K♣-J♣. Two players folded, Doyle bet \$600 and both blinds called. The flop was a dream for Doyle, A-Q-10 rainbow. The blinds checked, Doyle bet \$1,200, the small blind folded and the big blind (with \$18,000) called. A king came on the turn, the big blind checked and Doyle bet \$2,500. His opponent now check-raised to \$7,000. Doyle, still with the nuts, called. The board paired queens on the river, the big blind checked and Doyle bet \$8,000. His opponent showed a jack and as he was folding said, “Doyle, you’re so lucky.” As Doyle was raking in the pot, he smiled and said, “I know it.”

That hand made a big impression on me as it got me thinking about maximizing opportunities. Doyle knew the guy made a straight on the turn when he raised and rather than raise him back with the nuts on the turn, as many players would do, and split the pot, he just called, hoping the board would pair on the river. This might give him a chance to bet on the river and win the pot, which is exactly what happened.

The 5-bet

This is a play that used to be non-existent, but is deployed a reasonable amount by the aggressive players of today. In the Season 6 WPT Turks and Caicos Poker Classic, five players were left at 5,000/10,000-1,000. It was folded around to Alan Sass (chip leader with 1,000,000) on the button and he raised to 27,000 with J♣-8♣. Erik Cajelais (with 708,000) was in the small blind and 3-bet to 75,000 with a 9-4 offsuit. The big blind folded and Sass then correctly felt Cajelais was 3-betting weak, so he 4-bet it to 175,000! Incredibly, Cajelais then 5-bet it to 365,000 and Sass gave up. (It is tough to 5-bet anytime with zippidee-do-dah, let alone at a WPT final table.)

A while back, Daniel Negreanu was talking to Doyle Brunson about the young guns who 3-, 4- and 5-bet preflop. Doyle said, “Daniel, I want to make you a bet – and lay 100-to-1 on it.” Daniel said, “What is it?” Doyle said, “I want to bet that if I ever 5-bet before the flop, my opponent will have to

outdraw me to win the pot – and I'll lay 100-1 on it." Daniel laughed but didn't take the bet.

Mike is going to host a LIVE webinar (online class) in either late 2015 or during 2016 to teach you more of his best poker strategies. To learn how you can attend Mike's webinar LIVE and get access to the webinar recordings, please visit: HoldemBook.com

CONCLUSION *by Jonathan Little*

I hope you have enjoyed reading this book. I urge you to make time to reread it many times throughout your poker career. Some concepts that did not quite resonate with you today may lead you to a big breakthrough in the future. Poker is a game that constantly evolves and therefore your game must also constantly evolve. No one has completely mastered the game and no one ever will. To continue your growth as a poker player, I strongly suggest you attend the webinars that will be available starting in late 2015. You can find more information about these classes at HoldemBook.com.

If you have enjoyed this book, please recommend it to your friends. Everyone who has the drive and motivation to work hard to get good deserves to thrive at poker. If you have a friend who fits in that category, spread the knowledge.

Thank you for reading.