SPB2-A Our new backing system.

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At Sporting Bots limited in recent months we have set out on a new campaign to actually test <u>systems on the live Betfair markets</u>.

Ok we know testing systems is not a new idea but very rarely is done in the way we are now doing it.

See we don't just want to get the results from systems.

We want to find out more about each selection so that we can then look to see how we can improve it.

We have a belief that a system is a living thing and just aimlessly using the same selection method all the time without continually analysing the results will often lead to a system that ends up on the pile of "has beens"

So we no longer just take the selection and just test them...

Unlike other testers we now log key points about every runner.

This allows us to build up a better picture of the system/selections and even advise on how a system could be improved.

One of our other main aims has also been to create a new rating system for ourselves.

But we wanted to create something different...

We wanted our rating system to be able to evolve and improve with every new piece of information we gave it.

We wanted to be able to take the results from each day and feed them back into the ratings to see if they supported our original assumptions.

And finally if it looked like our original assumptions were not correct we wanted to be able to test it against all our prior results to see if the newly required information really did improve the performance.

The new system I am going to tell you about in this report is the first to come from our new ratings system.

We feel it is ready to test live but our plan is to test it for quite a while.

But let me start at the beginning...

I have to admit I am as guilty as the next person.

Yep I admit it.

I have promoted systems in the past that although I thought they were good I still had a nagging feeling about how effective they would be long term.

I decided a while ago that if I wanted to be more accurate in my predictions. But to do that it would mean I would have to test these systems live myself with my own money before promoting them.

([Recently we have done this with Michael Wildings Betting Speed Evolution](#))

This of course can be expensive and I certainly didn't want to just keep throwing money away on systems that are likely to lose money.

But I still wanted to test.

So I decided if we were going to test any system we would have to collect as much data as possible about the selections, race and course as we could before and after the race.

This would make the cost of testing worthwhile.

We also decided that because Betfair has what is classed as one of the most accurate price guides we would use their platform to test the systems on.

Well that and the fact we already had the [Grey Horse Bot](#) to start gathering live data for us.

Interestingly one of our first revelations with Betfair (and since then with SP) is…

…That any successful systems will also have a profitable price range.

In other words it is not just about winning…it is the prices that you win at.

It was pricing data that first gave us the chance to show people how some systems could be very profitable if they kept with a certain price range.

Go out of that price range and the wins wouldn't make a difference because the losses sucked away any profit.

But that was only the start...

Before long using and ever expanding array of information we were able to look at systems in a lot more detail.

This is when we noticed some patterns emerging.

But we decided to stop there.

Creating systems based on patterns is not how we wanted to do things.

We wanted to quantify and give a rating to every important piece of information that we had captured.

So we used the patterns we saw emerging to give us clues to how much weight we should give to that particular piece of information.

I suppose a "*for instance*" would help here.

Ok…

One of the pieces of information we have been keeping is LTO (Last time out).

We have seen a number of systems that over the years have given a lot of weight to the runners last run.

On many of the systems we have been testing we have actually found this is a lot less important than you would think.

In fact on some it doesn't make any difference if they were 1st or 9th LTO so of course for the time being we have given LTO a low rating.

On the other hand the number of runners in a race can have a bigger influence on the outcome of the race.

Although this doesn't affect the horse ratings it is an important consideration... but there is a problem.

The advertised number of runners in a race and the actual number that actually run can be different (we think this is why many back tested systems fall over. They base the system on the number of runners in the results) so we have to allow for that in the ratings.

So although we know the actual number of runners in a race has a bigger influence on a race than LTO…

…We have to be careful that the weight we give to the number of runners is not an overriding influence on the selection choice.

Just because we can not accurately predict how many runners will actually run.

We do use a % difference figure which we are applying to the ratings and this will get more accurate as time goes by.

These are just two examples.

The more important ratings are the ones that allow you to weigh up each runner in the race against the next.

And that is where we put most of our effort.

The system we are going to talk about here is one where we have over 2346 results.

We start by selecting certain races where we know our chances of winning are higher than the average for the selections.

Our rating system then rates each runner in the race and on this occasion we are selecting the highest rated runner.

The problem we have is that our top rated selections are more than likely going to match other people's top rated selections many occasions (not all).

So it is going to be inevitable that many of these selections will be favourites.

And as everyone knows…It is difficult if not impossible to make money on favourites.

Or is it?

Luckily our selection process has another 3 steps in it which each top rated selection then has to go through before it becomes an actual selection.

These steps allow us to predict the winners with a lot more frequency.

In selection terms this allowed us to cut the original 2346 (at the time of writing this) to just 396.

But as mentioned earlier winning frequently is not enough.

Analysing the price data was going to be very important in this case because we new we would be choosing some popular favourites.

There is also one more thing you need to think about when trying to look for a profitable system and that is you're OPS (Optimum profit strategy)

To me this means two things.

1. **Actual profit**

2. **ROI (Return on investment)**

Although they may seem the same they are actually two different profit strategies.

Profit is just simply how much you made over the time you were recording your bets.

ROI on the other hand tells you what return you have achieved for each bet you have placed.

Think of ROI like interest on your money in the bank but in this case we want to see what return we get for each bet we place on the market.

When you consider that every time you put a bet into the market you are risking your money. Surely it follows that if you can make a similar amount but by risking less money it makes sense to go for ROI.

So what you are looking for is the most amount of profit from the least amount of work.

But we will come back to that.

First of all we want to find out what the Optimum Price range is.

Because of the way Betfair works there are always going to be differences between what each person achieves on Betfair.

Not everyone is matched at the same price.
Not everyone gets matched.

Both of the above could affect the results of someone using the same selections as us.

But from our own analysing we actually think this is swings and roundabouts and overall unless you are very unlucky the results should be similar.

What we tend to do is build a % difference into the price ranges we recommend and advise users…

"…that although this may not be the optimum price range. With differences in prices it should bring you somewhere close"

Unfortunately this is the best we can do.

<u>After all it is only Betfair that can determine when, if and what price you get matched at.</u>

Through our [MR2 customers](#) we have found that overall we do get very similar results and that is nearly 300 people using the same system.

So now we have established some ground rules lets look at the system and results.
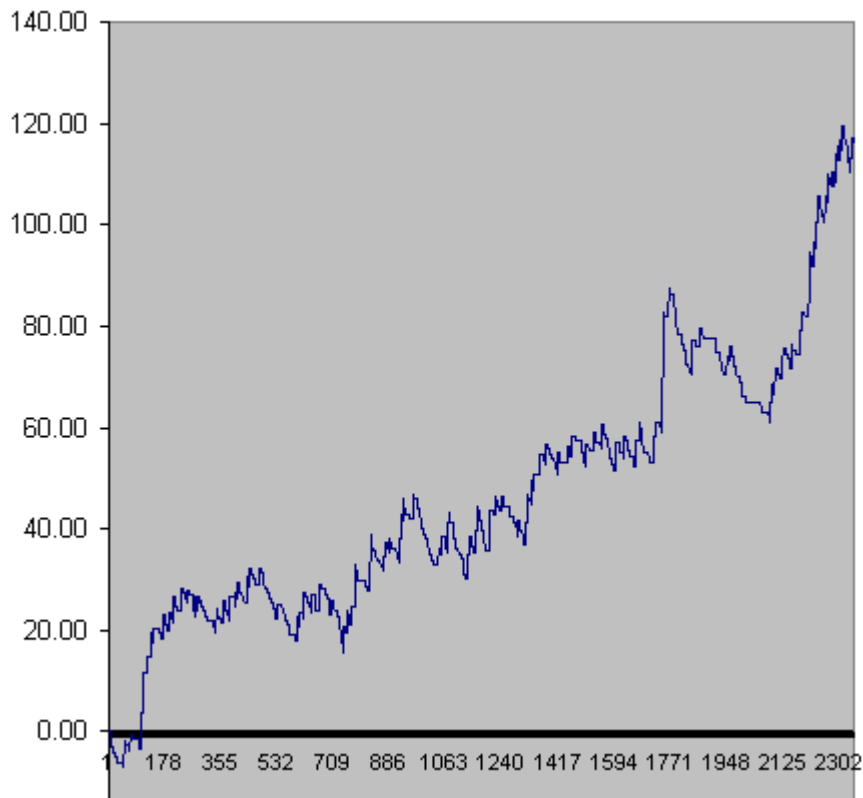
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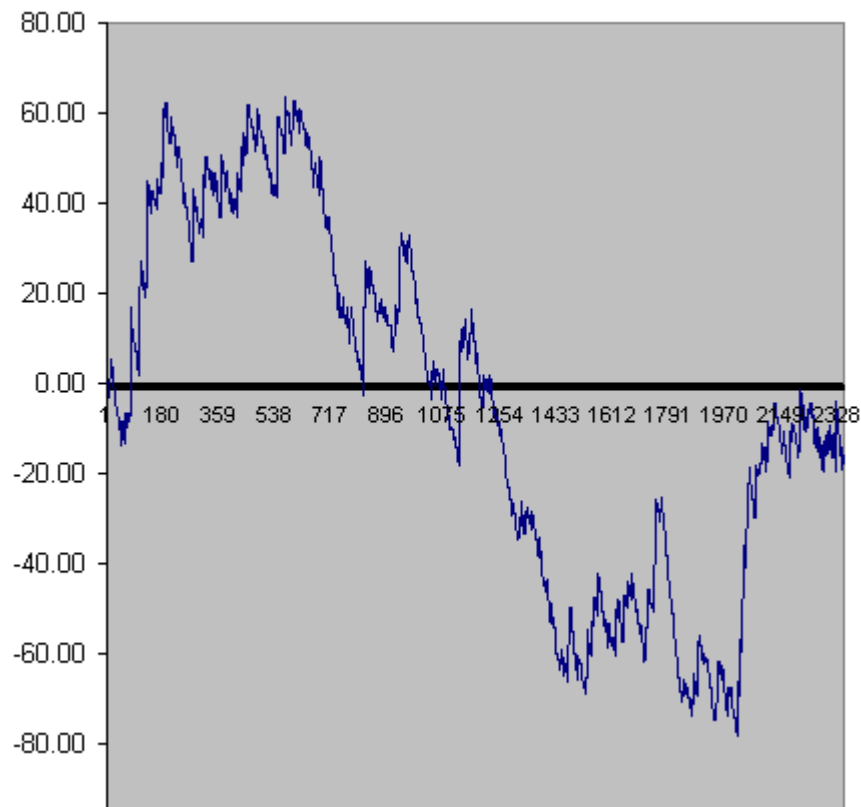
As you can see this first graph is not a pretty sight.

This is what happens when you bet on all races (as we do) from 1.02 to 999 and it shows you…what will probably happen over time is the p/l (profit & Loss) will just keep crossing the 0 profit line.

Please Note: These figures are minus Betfair's commission based on 5%

Next…

We are looking at the same selections but in this case we have found our Optimum Pricing Strategy.

This tells us what our maximum and minimum price should be when betting on these selections.

This equates to about 116pts profit over the test period so far.

We actually end up with only 453 selections and a ROI of 25.62%
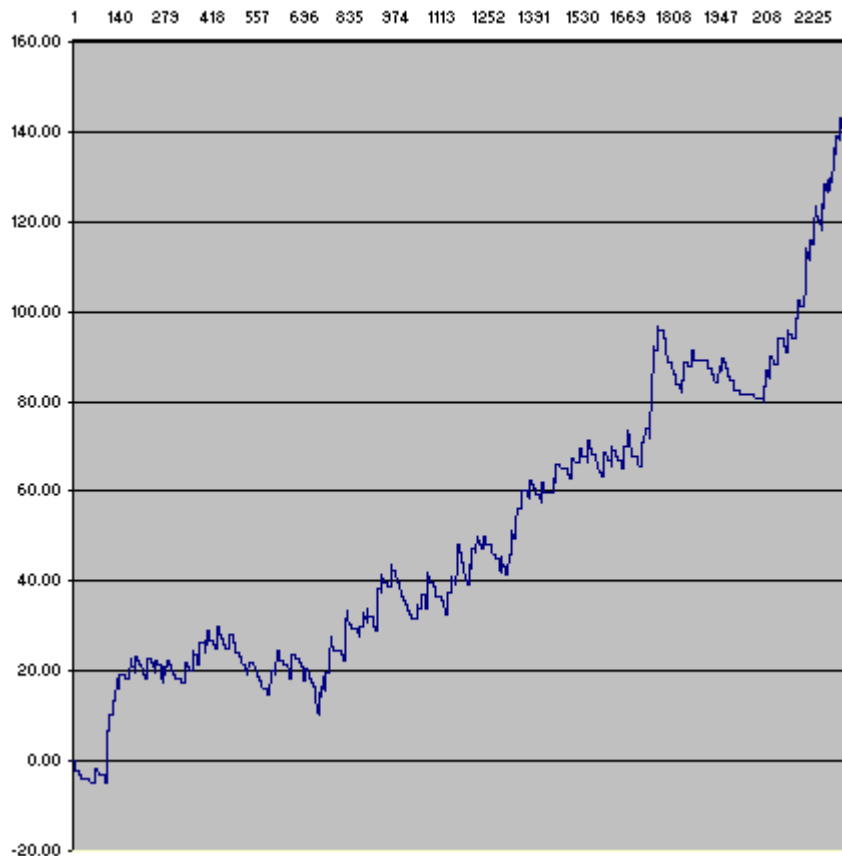
This is the final chart.

It shows what the results look like after they have been through our final 3 step process.

In this case there isn't a great deal of difference from the chart before but we have managed to cut the selections down to 396 and got profit up to 138.71 points and the ROI up to around 35%.

By the way to get the ROI simply divide the number of points profit by the number of selections.

It simply tells you that for every 1pt you placed into the market you made 0.35pts.

(Some people calculate ROI only on the winners)

There are a couple of points to note here:

Even with our filters we are unable to get rid of losing streaks.

So far as you can see we have seen two main loss periods of around 20pts but there have also been plenty around 10pts as well and without a crystal ball we have no idea if there could be bigger losing streak eventually.

There is a calculation that can tell you based on your strike rate what your largest losing streak is likely to be.

It actually predicts that over 1000 bets we should see 1 losing streak of 20pts but I would expect them more frequently!

At the risk of sounding like a "Kill Joy" based on the data and strike rate we have recoded so far I would expect to see ROI drop over time.

From experience and the question I get in emails I think that many people follow systems without looking at the facts.

They tend to ignore losing streaks and look at the profit only.

I think the clever person takes the time to look at both the good and bad and then multiplies the bad by 2 or 3 and only then work out what size stake they will use.

So in this case I would argue that 20pts multiplied by 3 is 60pts so I probably wouldn't risk more than 1pt on each bet.

If you have a £500 bank then your stake should really be no more than £5.

By now you are probably wondering why I have written this document.

You may even want to try the selections out for yourself.

Well as I said at the start this is a new rating system and we are still in the early test stages so we don't want to promote this widely.

Also because of having to monitor the price range for each selection we feel that they need to be used with a bot like our own Grey Horse Bot or GHBLite

And for that reason we are only making the selections available through these services.

In fact one of the main reasons we are creating a new rating system is to be able to offer our subscribers more robust bonuses (hopefully).

Although we have been accused in the past of quickly turning our "in house" bonuses into stand alone sites too quickly…

…This is a policy we are abandoning for the time being as we concentrate more on our own product development.

So if you want to test this system for yourself just log into the members area:

http://www.greyhorsebot.co.uk

or

http://www.ghblite.co.uk/

And look through the bonuses for **SPB2-A**

You will also find an up-to-date results spreadsheet and as always the special link that will allow you to download the selections automatically into your bot everyday.

And there is more…

We have also been testing these selections on the lay market.

We hope to bring this as a bonus shortly but I always like to do a lot of testing on lay selections before I make any predictions!

Thank-you for reading I really do appreciate it.

Malcolm

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