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How To Avoid The **10 Deadly Mistakes** 95% Of **All** Punters Make



These mistakes **stop** them from **winning consistently**

Table of Contents

1. You must have a good plan.
2. Patience.
3. Consistency.
4. Greed.
5. Discipline.
6. Laziness.
7. Learn form your mistakes.
8. Betting banks.
9. Staking plans and betting banks
10. Emotion.
11. Take some time out.



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Introduction

Betting on horse racing, should never be considered as a matter of chance, plenty can be done to eliminate the element of luck. The punter who has no plans in place and simply bets randomly in any old race will always lose. It is my aim to teach YOU the fundamental principles of successful betting, and then show YOU how to use that knowledge in combination with my proven plan . Doing it this way will give YOU a far greater chance of actually making your betting **pay \$\$\$**

Bookies make consistent profits because they are organized and operate their betting activities as a business, and so should you. Don't forget you can pick and choose which races to get involved in the bookies can't, this is the biggest advantage you have when betting on horse racing.

Use it to maximize profits and only get involved when everything is your favor.

This free report won't turn you into a profitable punter overnight, but it will arm you with the knowledge you need to become one. There are 10 essential factors successful punters adhere to when betting, practice them every day and you wont go far wrong, learn to...

Bet With A Method And Win!



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1. You must be prepared, “Have a plan”

“Without preparation you will fail before you begin”

I can't emphasize enough how important it is to be prepared. Without decent plans in place you won't have any structure or rules to follow. Trial and error can be a very costly and painful experience that I definitely wouldn't advise.

In order to become successful at anything you definitely need to have a good plan laid out before you begin, without one failure can be assured.

Racing is no different than any other investment. Being prepared and following a good plan means knowing which type of races produce the best and most consistent results, which type of methods & systems to use on those races, and what kind of staking plans work best.

All races are not created equal...

You should definitely not bet in about 80% of them. Most defy rational form analysis and produce very inconsistent results. However betting on the remaining suitable 20% will give you a far greater chance of success. After all that is how the most successful trainers get regular winners, by placing their best horses in races they have a very good chance of winning.

If you want to make consistent profits from racing, you need to be prepared, and have all the right tools and information available to you.



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2. Patience.

“You need plenty of patience to become a profitable punter”

We have all heard the saying patience is a virtue, now this probably applies to racing more than most things in life. Believe me when I say you need patience. Most punters have very little and think that they can place a few lucky bets each week to win loads of money using small stakes, if only.

It is very unlikely that they will win anything on a regular basis and loses are pretty much assured. You can only expect a consistent return from your bets if have done your homework and follow a proven plan. Classic mistakes to list a few are betting on too many horses, betting in the wrong races or in combinations of silly bets like the TOTE, YANKEE, SCOOP 6 and PLACE POT etc.

If you look in any bookies window, or on their web site you will see these types of bets are very heavily promoted because they make an absolute lorry load of cash week in week out.

The actual chances of winning these types of bets are very slim and the bookies know this. It's the mania of mug punters, who might win a few hundred from a small stake once every couple years if they are extremely lucky. Let's face reality the odds are heavily in favor of the bookies.

One bet you don't see the bookies advertise is the single, “why you might ask? A single bet carefully chosen on the right horse in the right race will be successful more often than not, if the truth is known this is were our friends the bookies would love not to accept bets from the public.

This type of bet is where they lose the most money.

Look at the results at the end of any race day and you will see a fair amount of reasonably priced favorites who have won their individual races. So if you want to profit long term from racing don't bother with silly combination bets. They offer no value at all even if you do only use very small stakes.

“Remember be patient and wait for the right races to come along before you decide to place a bet, this takes a lot of discipline. Believe me it will definitely be worth it, because you will begin to profit almost instantly “



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3. You need to be consistent.

Most punters continue to lose on a regular basis because they are not emotionally prepared and don't follow even the most basic betting essentials. In order to have consistency when betting you need to follow a proven system. Even following a system there will be the occasional lose.

Losing runs are an unavoidable part of racing. Even a really profitable system will have the odd losing run.

Systems rarely stay in profit all year round, there are just too many random factors in racing that can affect their performance. However systems offer us the best way of making consistent profits, and any sequence of losing bets will ultimately be followed by a sequence of winning ones.

Once you understand this fact consistent profit will never be far away. Most punters don't use a system for long enough before they start to chop and change things so they never end up making any consistent profit. Very often they stop using a system after a few loses.

Ultimately they revert back to their old stupid behavior of no plan wagering. Conversely punters that follow a proven system are informed, prepared and have past experience of betting patterns. They know that any losing run encountered will not affect the long-term goal of making money. It's the same for any other investment; such as Issa`s or the Stock market, one month they are up and the next maybe down a little, but they perform well long-term if managed properly.

The dynamics of long-term investment aren't as you would expect, and even bookmakers lose money. You have to have a "Positive Expectancy" Which means although you may lose sometimes on the whole following a proven system you should expect your profits to outweigh your loses.



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Learn to think with a “**Positive Expectancy**” and with a good plan you will succeed and be profitable in the long-term. We only need to make around 4% to 5% profit a week which can mean anything up to 20% + a month, multiply that by 12 and you are potentially looking at 200% ROI – return on investment per year. All successful ventures work around the principles of compound interest. The wealthiest investors on the planet amass their abundance by investing money. Getting 4% to 5% ROI is far greater than any bank will ever pay out. So it is important to keep your expectations realistic, focused and attainable. If you want instant wealth forget racing and buy a lottery ticket. Bearing in mind the odds of actually winning top prize are an astounding 13,000,000 / 1.

4. Greed will lead to losses.

Most punters are greedy; this greed clouds their view of what to realistically expect in return from bets. They spend virtually no time on the selection process, and are falsely overconfident considering they lack the knowledge needed to back up their decisions. They either back big prices, or odds-on shots mostly because of their attachment to money, or don't see that these bets realistically have no chance of being successful with any consistency. Their obsession with money means that they don't look any further than the 15/1 shot winning them £75 off their £5 stake, or the odds on dead cert that can't lose.

You should be positive in your decision to place a bet, but don't be greedy! Only expect to win long-term if you follow a good plan and execute discipline at all times. Being greedy will lead to failure and wipe out any money that you have built up. More importantly it will damage any faith or belief you had to succeed.

Punters that lose on a regular basis always try to re-gain their losing stake money regardless of a suitable opportunity being available. This crazy action usually causes them to lose even more money. Irrational behavior of this kind can easily be rectified if simple logic and common sense are applied. What they fail to realize is tomorrow is another day and there is racing seven days a week in the UK. There will be plenty more opportunities to profit from, but not necessarily on the same day. Patience, observation and planning will regain the winning thread sooner if not later.



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There is no such thing as “Bad Luck” really as studies of self made millionaires have proven. In one of those studies the most successful people were asked why they were so fortunate, nearly all of them replied; the best definition of luck is... “Preparation meeting opportunity”

Have the patience to learn a skill properly - build your profits gradually, and only increase your stakes once you have gained confidence in your ability and reached a higher level of skill.

To summarize greed

Don't behave carelessly and chase loses. If you do it won't take too long for your betting bank to be seriously depleted, or even worse wiped out. Be warned, if on any days betting, AFTER YOU HAVE PLACED ALL YOUR BETS you still incur losses. See it as a temporary hitch on the way to your long-term profit goals; stop and walk away until the next day. Professional punters may only find three or four bets a week on occasions, but they will be very strong bets indeed.

5. Discipline.

“Lack of discipline will undermine your progress”

Why do most punters still lose even when they use a good racing system patiently? They lack the discipline to follow the system religiously to the letter. The one thing all good systems have in common a clear set of rules to follow, leaving you no room to second guess your decisions, or even worse let the element of human emotion get involved.

Emotion will undermine your long term plan. Now I'm not suggesting that you have to have a heart of stone to succeed, but if something doesn't fit the criteria of the systems rules, no bet simple as that. The minute you cross the line and ignore the rules you will lose money and that's a fact.

A professional punter has clear concise rules that he follows religiously, that is what separates him from the losing punters. If a system has been proven to work long-term stick to it and don't make any changes. Unless in a rare situation when something in racing changes, which makes a particular rule redundant.



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On occasions we will all suffer from the odd lapse of discipline; after all we are only human not machines; but be aware of these errors of judgment. Betting regularly on the wrong type horses that are being talked up by the racing journalists is the quickest way to the poor house.

When it does happen don't punish yourself learn from it and move on. Ignore hype and rumor about horses, sometimes it is justified but usually not. If you stray once too often it can leave holes in your betting bank, and also lead to bad habits creeping back in.

For a more in-depth explanation of emotive gambling see the chapter on emotion.

6. Laziness

“It is a natural human characteristic to get away with putting in very little effort” You can't just spend 10 minutes looking at the racing post, or pick the same selection as your favorite tipster and expect to win long-term. Racing is a complex sport. You need to invest time initially and at the very least learn the fundamentals; to gain an edge over 95% of all punters.

After all if it was that easy every man and his dog would be making a mint from the horses.

The main difference between punters who profit regularly from racing and those that don't is.... Successful punters invest lots of time and energy into learning what works, and just as importantly they know what to avoid. There are many strategies that you can use to profit from racing.



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The key to success is learning to know which strategies to employ on which types of races. To help you I've listed a few examples of the more obvious mistakes made by the majority of punters when selecting a horse to bet on.

Following hype horses.

Following trainer – Jockey – Blindly

Following tipsters – Blindly

Backing or laying Favourites – Blindly

Other crucial factors most punters ignore to pay attention too are a change in the going, and the effect a Non Runner can have on the potential outcome of a race. Fortunately you don't have to learn the hard way there is a far easier solution to the problem > [The False Favorites Horse Betting System](#)

7. Learn from your mistakes

“Gain a valuable edge and take advantage from past mistakes, by keeping good records”

Another area where punters fall down badly is, they fail to learn from past mistakes, and continue to make the same stupid mistakes over and over again. You should definitely try to improve your performance, and keeping good records will help you to do this.

Document areas where you could improve, make notes of any particular areas of racing in which you have performed well in the past.



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Try to specialize in a particular type of racing that you like. I personally prefer the jumps to flat or the A/W, and so my performance is more profitable in this area because I know a lot more about national hunt racing. There is far too much racing around the world these days and knowing more about one type of racing is more productive than knowing a little about all types of racing. When I first started to analyzing races my main mistake was to try and look at too many cards in a day. Subsequently I became overwhelmed by the sheer volume of information available, which ultimately left me paralyzed and unable to focus on what was important.

You need to understand we all have a limited amount mental space to dedicate to any one task. Trying to do too much causes panic; experience has taught me that panic leads to making mistakes in the selection process, which ultimately costs money.

Focus only on factual information that is relevant to the selection process, again ignore hype and rumor.

Keeping good records will help you to monitor performance. You will be able to highlight any problem areas and focus on profitable angles. For example there maybe a particular course that you just cant pick a successful selection at, if so it could be worth avoiding that course until you can find out why. It may not be your lack of ability, but rather the course statistics over the years clearly show that certain race types are best avoided for betting purposes.

8. Betting banks.

“Why you should never bet without one”

Betting banks are absolutely essential for any one who wants to take punting seriously. If you want to profit from racing long-term you must put some money aside and use this money solely for the purpose of betting. This



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money must be totally separate from all your other finances that you need to live day to day.

This will remove emotion from the decision making process when you are betting; how you might ask?

Think about it for a minute would you put the weeks shopping money down on horse, no of course you wouldn't but unfortunately some people do. These are generally punters with no method, no plan and definitely no betting bank. Understanding how to recognize your emotions, and what part they play in the decision process is the key to your success or failure in betting, or trading of any sort. If you know that the money you use to bet is not linked to your everyday expenses then you will be able to relax more, and be positive about your decisions when placing bets.

How much money you can afford to put in a betting bank will of course depend on your own individual circumstances. Then you need to decide how much money you will use for each bet this is called a "Staking Plan or point betting" In other words each bet will be one or two points depending on how strongly you feel your selections chances are.

You should divide your bank into 50 - 100 points in my opinion. This will allow for any losing runs, and will over come the risk of an emotional response to a series of any unusually positive or negative results. In the next chapter I will explain how it works. But first you must understand the overall dynamics of smart money management, and always... Start off small, and bet with money you won, not money transferred from your credit card.

The best way to start backing or laying horses is with a small betting bank, as your experience and confidence grows so will the profits, which will be mainly made up of money you have won and not deposited from your bank account or credit card.



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The advantages of this approach are...

Betting with winnings will allow you to relax more. Using money you have won is far less emotional than betting with money deposited from your bank account.

Using a small betting bank has the distinct advantage that if at first you aren't getting it right the stakes are very manageable. Losses are far easier to deal with emotionally when betting with smaller amounts.

Be patient and you will succeed. At first try to view the whole method as having no money attached to it. This will allow you to solely concentrate on the selection process, which ultimately will make you **far more money** once you are getting it right.

Don't try to run before you can walk. In order for anything to become a reality you must believe that it is attainable, your mantra should be...

“Learn to **BELIEVE** and **YOU** will **SUCCEED**”

There is no such thing as LUCK in my opinion; it's a case of...

PREPERATION MEETING OPPORTUNATEY



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9. Staking Plans and betting banks

“How they work”

(Backing Horses To Win)

Lets say for example you decide on a betting bank of \$500. Dividing that by 100 will mean one point is \$5. So let's say you carefully select three horses that you believe have a good chance of winning, you would place \$5 on each one.

Example 1.

1st horse you back at 3/1 for a \$5, the horse loses = -\$5

2nd horse you back at 2/1 for a \$5, the horse wins = +\$10

3rd horse you back at 6/4 for a \$5, the horse wins = +\$7.50

Your total stake outlay would be \$15 for the 3 bets

Which as the above example shows you would have returned a profit of \$12.50

Example 2.

1st horse you back at 5/4, for a \$5, the horse wins = +\$6.23

2nd horse you back at 13/8, for a \$5, the horse loses = -\$5

3rd horse you back at 4/1, for a \$5, the horse loses = -\$5

Your total stake outlay would be \$15 for the 3 bets

Which as the above example shows you would have made a loss of \$8.77

Example 3.

1st horse you back at 11/8, for a \$5, the horse loses = -\$5

2nd horse you back at 7/4, for a \$5, the horse loses = -\$5

3rd horse you back at 9/2, for a \$5, the horse loses = -\$5

Your total stake outlay would be \$15 for the 3 bets

Which as the above example shows you would have made a loss of \$15.00



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Example 4.

1st horse you back at 11/8, for a \$5, the horse wins =+\$6.88

2nd horse you back at 5/1, for a \$5, the horse wins =+\$25

3rd horse you back at 9/2, for a \$5, the horse wins =+\$22.50

Your total stake outlay would be \$15 for the 3 bets

Which as the above example shows you would have returned a profit of \$54.38

So over a period of four days betting using a good system your profit would be \$43.11. Not bad at all, you would have virtually doubled your money. As you can see from the above 4 examples using a good staking plan along with a disciplined attitude will keep any loses acceptable and manageable, and your betting bank will grow steadily over time.

This is only one example of a simple staking plan using \$5 stakes, there are quite few different variations, but the fundamental principles are the same. Use a betting bank divide it up by 100 or 50 points, stick to your staking plan and you will profit long-term from racing - as long as you have chosen the right selections of course.

Staking plans and betting banks (Laying Horse To lose)

The following single stakes plan is safe to use when laying horses. When laying horses you need a different type of staking plan which calculates a maximum liability for each bet based on value. It's no use laying horses at ridiculously big odds, because when one does eventually win you will find yourself needing too many bets to break even again.

So based on experience I would advise you never lay a horse above the maximum decimal odds of 4.7. Preferably lower in most instances.

Staking plan 1 for total beginners

You decide on a betting bank of \$200. If divide that by 100 then one point would be \$2. So let's say you've carefully narrowed down your selections to one favourite that you believe has the least chance of winning. You should then place \$2 lay bet on it.



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Example 1 All your lay bets are successful

DAY 1: You lay the favourite at 15/8 for \$2, the horse loses you win \$1.90 That's the stake returned minus your 5% commission paid out to betfair. If the horse won you would pay out \$3.72 with no commission to pay.

DAY 2: You lay the favourite at 2/1 for \$2, the horse loses you win \$1.90 that's the stake returned minus your 5% commission paid out to betfair. If the horse won you would pay out \$4 with no commission to pay.

DAY 3: You lay the favourite at 9/4 for \$2, the horse loses you win \$1.90 That's the stake returned minus your 5% commission paid out to betfair. If the horse won you would pay out \$4.50 with no commission to pay.

DAY 4: You lay the favourite at 5/2 for \$2, the horse loses you win \$1.90 that's the stake returned minus your 5% commission paid out to betfair. If the horse won you would pay out \$5 with no commission to pay.

DAY 5: You lay the favourite at 11/4 for \$2, the horse loses you win \$1.90 that's the stake returned minus your 5% commission paid out to betfair. If the horse won you would pay out \$5.50 with no commission to pay.

DAY 6 Saturdays are optional but can be a great profit boosting day as usually you will find a least 2 horse to lay: If you layed two favourites both for \$2- one at 3/1 and the other at 7/4 you would win \$3.80 if both lost. That's the stake returned minus your 5% commission paid out to betfair. If the 7/4 favourite horse won you would pay out \$3.40; if the 3/1 favourite won you would pay out \$5.90 with no commission to pay.

On Saturdays there can be lots of races to look at and we don't want to get bogged down studying too much form, so we stick to selecting favourites from one particular race code. It can be rewarding and boost the weeks overall profits. The racing is on the better grade courses, with more prize money on offer so the races tend to be pretty competitive making it ideal lay territory. Often you will be able find at least two good lay bets, in the end it's entirely your own decision.

DAY 7: No lay: On Sundays there is a limited amount of information for each race on the R.P. web site. It is not really wise to bet without being aware of all the facts.



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As you can clearly see if you do lose the odd bet you are always just one or two bets from being back in profit as long as you don't go over on the 4.7 maximum. If you lay a drifter earlier in the day it is often possible to get even better odds so your liability is considerably less than if you laid just before the start of a race.

Staking plan 3 is the same as above, but increase the stake size according to the size of your betting bank

The key to making long-term profit is make sure you use a proven system and only lay one horse a day, always stick to the staking plan no matter what. You will be able to increase your stake size in no time at all. If you do prefer to use a 50 point betting bank when your confidence has grown that's fine. The 100 point bank is designed to give you plenty of leverage at the start.

I personally lay horses at around the \$20 to 30 mark which gives me on average about \$500 a month additional income, not bad for around 3 to 4 hrs work a week. How much you would like to make will all depend on the size of your betting bank.

Discipline and money

If you combine the disciplined approach of a successful system with strict money management techniques, you will not only be miles ahead of 95% of the betting public, but also become profitable over the long-term.

10. Emotion

“Learn how psychology and emotion can undermine your success”

Learning to control the way you think and react to situations that arise in your betting patterns will lead to consistent success. If you stick to a proven



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plan you won't start to question your judgment or ability. Have faith in your own opinion and be wary of hype and rumors.

What I do if I hit a losing run is look back through my past results and see clearly that I have profited over time by sticking to my proven methods that I know work. Any losing run that I do encounter will soon pass and profit will be just around the corner.

Races should be viewed as singular events, and you should learn to understand that one race has no connection to any other race; they are not related in any way at all.

Most punters bet with fear and lack of understanding of this fact. This is one of the many reasons why they lose most of the time; not having the patience to wait for a suitable race, and just jumping in irrespective of the form or actual realistic chances of winning.

These guys just want to win the money back they lost in the first race and so the losing cycle continues. Basically this is what's known as chasing loses. Psychologically these punters are unsound because they lose most of the time. Subconsciously their minds are programmed to accept this and the bookies clean up. As discussed before in this report in order to be successful you need to have a very positive mindset, which means that you should expect to win more than you lose, which is something you will only achieve when using a proven system

Too much emotion involved in your betting decisions will be your undoing and drastically affect your confidence. This in turn will lead to fear and bad habits creeping back into your betting patterns; such as chopping and changing methods that has been proven to work long-term. You must understand that systems and strategies need to be monitored over time in order to assess whether they are successful or not.



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It's no good trying a system for a week or two then changing the rules around when you hit a few bad results. If you do follow this practice it will lead to erratic up and down results and long-term losses.

So to summarize - Emotive gambling should be avoided at all times. Learning to control your emotions is one of the main ingredients to betting profitably. Once you do so, you will look back at your previous bad betting habits and it will become very clear why you lost most of the time. "Lack of emotional Discipline"

11. Take some time out

"When we take a break our minds become refreshed and more focused on what we have to do"

Some times in life it seems like we cant do anything right no matter how hard we try, unfortunately that can be a problem in itself, trying to hard can be as bad as not trying at all. The human mind can only learn so much information at any one time.

You will have noticed some times information can seem difficult to absorb, and your attention starts to wonder from the job in hand onto other things. This is a perfectly natural human trait; our brains weren't designed to solely concentrate on one thing all the time.

When it does happen to you don't worry, there are many possible reasons to name a few, lack of enthusiasm, tiredness, or even the need to take a break. My advice to you as a punter is, "Don't pursue what you are doing if you feel you lack the true concentration needed to focus and make the right decisions"

You will come across days when there are no bets to be had according to your chosen systems criteria. Don't under any circumstances try to find bets that aren't there through sheer frustration and impatience, you will lose money. Take a break, have a day off spend some of those winnings just stay away from racing. Especially if you have hit a slight losing run, which as you know is an



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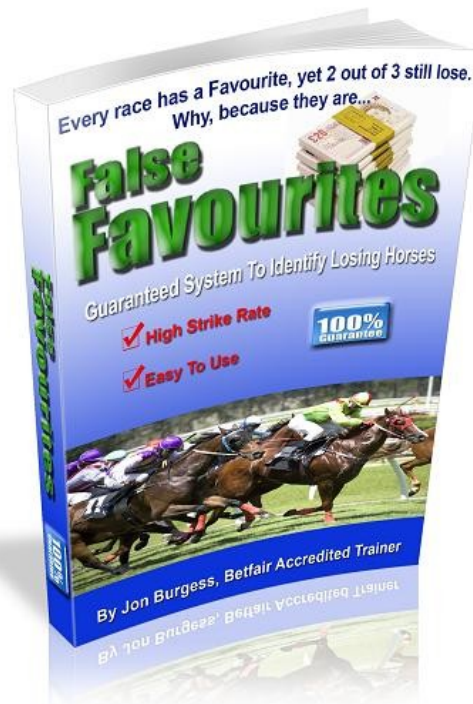
inevitable part of racing.

You need to stay strong and clear your mind for the job ahead, which is to make consistent profit using the rules outlined in your chosen betting plan.

Never consider analyzing races if you feel you don't have time to do it properly. Your approach must always be careful, methodical and realistic and always make sure you have access to all the relevant facts. Never base your betting decisions around hunches, guesswork or media hype

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