

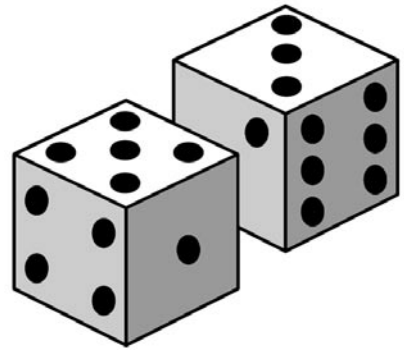
# PLAY<sup>TO</sup>WIN!

A GUIDE TO GAMBLING ONLINE



BY JOHN HOUSTON

# *How To Play Successfully*



## *1. Introduction*

*“Luck,’ continued the gambler reflectively, ‘is a mightily queer thing. All you know about it is its bound to change, and it’s finding out when that makes you.”*

- Berte Harte, The Outcasts of Poker Flat

Commenting on his mother’s visit to Las Vegas the weekend before she died, Bill Clinton remarked, “she got to heaven four days early.” Bill Clinton’s mother was not alone in her enjoyment of gambling, there is a bit of the gambling mentality in all of us, in fact people all over the world have been gambling for centuries.

Alice Fleming, in her book “Something for Nothing: A History of Gambling” recounts how early Egyptians wagered money on a simple game still played by children today when they tried to guess whether the number of fingers extended by two people were odd or even. In ancient Rome dice was a popular game with Emperors Nero and Claudius both were keen players. Nearly everyone has bet at sometime or another, being it buying a lottery ticket, betting on the horses, or going to the casino. The Internet has bought the gaming experience to a wider audience than ever before and gambling online is one of the fastest growing leisure pursuits in the world today, with a turnover of billions. Its popularity is based upon the fact that it’s easy to just get online and play, if you have an internet connection you can enter a casino, its fun, exciting and provides well prepared players with the potential to make a lot of money.

## *2. Do Your Homework First*

*“Knowledge is power.”*

- Francis Bacon

Consider the following fact: 98% people who play online have no idea of the concept of risk / reward and the theory of probability. It is a proven fact that if you do have this knowledge you can increase your chances of success dramatically. You wouldn’t try and drive a car without lessons and neither should you play in an online casino without adequate preparation.

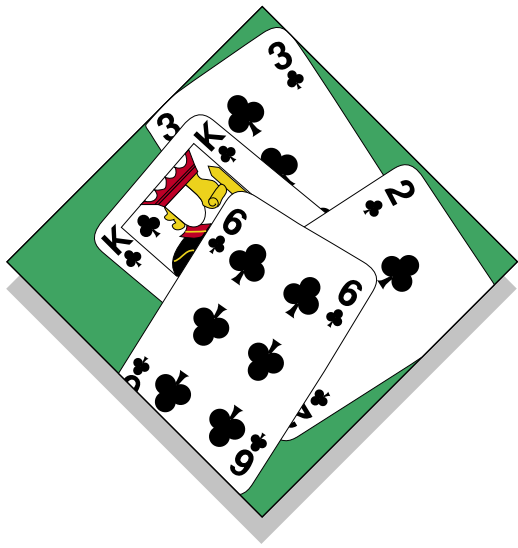
An investment in educating yourself will pay great dividends in the long run and will give you a clear understanding of how to put the odds of success in your favour. The concepts you need to learn are not complicated, so any one with the desire to learn to play better can do so. Sure, playing in an online casino is fun and exciting, but it becomes even better if you are making money as well!

## *3. An Introduction To Risk*

*“The only things certain in life are death and taxes.”*

- Benjamin Franklin

Life is fraught with risk and we all gamble everyday, with the potential to lose be it our life or money or something else we hold dear. Crossing the street is a risk, driving in fog is another. Life involves risk whether



it is risking your life in the previous example or money when you bet in a casino. People take risks because they think the reward will be “worth it.” They therefore believe that the chances of being rewarded for taking the risk are greater than the chances of incurring a loss. The word “risk” is actually derived from the Italian word “Riscare” and means to “dare”. In this sense, risk is a choice rather than a fate and is the type of risk a player takes when he enters a casino. Even though gambling is a risk of choice, it is still a risk and involves levels of risk and reward that can be logically assessed. The potential reward can be a few hours of fun or a million pound jackpot. Your level of risk is the amount of money you are prepared bet to pursue to gain the reward. So how do we logically assess if the potential reward is worth the risk? The answer lies in the theory of probability.

## 4. Probability & The Odds Of Success

*“It is remarkable that a science which began with the consideration of chance should become the most important object of human knowledge ...the most important questions of life are, for the most part, really problems of probability”*

- Peter Simon de Laplace,  
Theore Analytique de Probabilities 1812

All modern methods of dealing with the unknown start with measurement, of odds and probabilities, it is the

numbers we use that determine the probability of the outcome of any event. Perhaps the first person to realise this was G Cardano who was born in Milan in the sixteenth century and wrote a book entitled Liber Ludo Aeace – Book on Games Of Chance, which was revolutionary at the time, introducing statistical principles to gambling which he used to amass a fortune. Over the centuries man has developed his analysis of raw data in many different areas to make accurate predictions of what may happen in the future. Man has continued to apply the theory of probability to gambling of which the most famous is probably Ed Thorpe’s method for playing blackjack outlined in his book “Beat The Dealer”. This was used by many successful gamblers to make huge profits in the gambling establishments of Las Vegas and combined a card counting method with a money management system to allow players to bet only when the odds were in their favour, therefore increasing their chances of success. Today, any serious player that wants to make money gambling needs to know the odds of success on the games played and the individual bets made.

Let’s look at a simple example of probability, predicting the toss of a coin: If we take a coin and toss it in air what are the chances that it will be heads or tails when it lands? Because a coin has only two sides, you know for certain that you have two possible outcomes: heads or tails. Let’s assume you pick heads and make a dollar if you are right and loose a dollar if you wrong. This can be expressed in terms of probability as  $1/2$  meaning you have a 50% chance of winning, which makes the bet a 50 – 50 proposition. Let’s take another example using a deck of cards. Let’s assume that we pay you \$11.00 if you can pick an ace from a 52 card pack and we charge you \$1.00 to take the bet. Is this bet a good one? All you need to decide is to work out the odds.

We have 52 cards and we know there are 4 aces. The probability of being right is calculated in the following way. Your probability of picking the correct card is  $4 / 52$  or  $1 / 13$ . In gambling your chances are expressed as odds against this event occurring. Your odds are therefore 48:4 or 12:1 against.

We are offering to pay you odds of 10 to 1 ( you win \$11.00 minus the \$1 you paid to place the bet. Of course if we paid you the correct odds of 12:1 we would both expect to breakeven over a long period of time, sometimes you would be ahead and sometimes we would be ahead, but things would even themselves out over the long run. In this example we have given you worse odds and this represents our edge or advantage over you. The advantage or edge we have charged you is similar to the one you will encounter when playing in a casino. As a business this is their fee and all casinos have one. The probability of success is reduced but this varies considerably between casinos and the games played, it's a cost you have to pay and the only way to overcome it is to make sure you take the right bets, with the right odds, to increase your chances of success.

Studying probability allows you to play when you feel the odds are right for you and we will look at the probability and odds of individual games in greater depth later. If you know the probability of success on your bets you can use obviously use this to your advantage. You will in fact be doing something 98% of players don't do and this can give you an edge in your quest for profits.

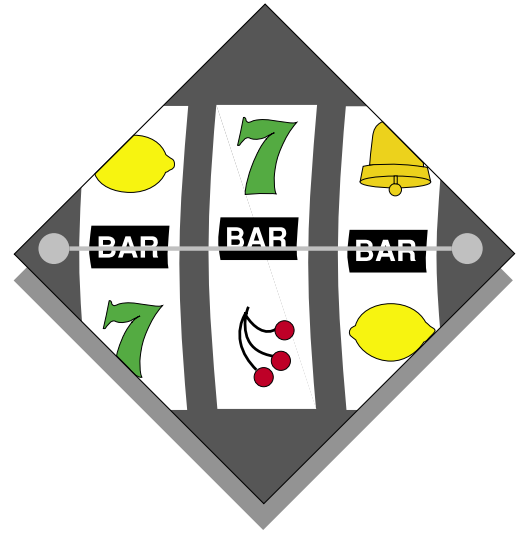
## 5. Common Mistakes Made By Novice Players

*“The fact that an opinion has been widely held is no evidence whatsoever that it is not entirely absurd; or indeed, in view of the silliness of mankind, a widespread belief is more likely to be foolish than sensible.”*

- Bertrand Russell

The list below are some common mistakes made by players who have no concept of probability and the mathematics of estimating risk:

1. The first is: The tendency to overvalue wagers involving a low probability of a high gain and to undervalue wagers involving a relatively high probability of a low



gain. For instance which is the better bet for you? Playing a slot machine with \$100,000 payout, or playing a blackjack game for far lower rewards. You may have the same money to bet on each, but there is of course a reason why the slot machine has such a big payout, the odds of success are low! A player with a sound knowledge of Blackjack may not have the opportunity to make so much money, but the chances of success are far greater. You need to decide what motivates you, do you want excitement and entertainment, or are you in the game to make money? You need to decide this for yourself and this will determine the games you are attracted to.

2. The second is: A tendency to interpret the probability of success events incorrectly. For example, many players view the chance of throwing a given number on a dice to be twice as large with two throws as it is with a single throw, again each event is independent of another so this is a completely false assumption.

3. The third is: The belief that after a run of successes, a failure is mathematically inevitable, and vice versa. A person can throw double sixes in craps ten times in a row and not violate any of the laws of probability, because each of the throws is totally independent of another.

4. The fourth is: “I was close” You will hear this frequently from frustrated players. Be it in a lottery where they missed the jackpot by one number, or on a slot machine when they missed the jackpot by a cherry. As

they were “close” a player sometimes will continue to play, as they feel they were so “close” next time they are bound to win. As we have said before being close is irrelevant, when every game is totally unrelated to the previous one. The assumption of “being close” is therefore an irrational assumption in gaming and costs many players a lot of money.

These common misconceptions continually frustrate players and characterise a losing player who does not understand what gambling is about. If you have an understanding of probability, you will understand why the above beliefs are not relevant and you can avoid a lot of the frustration that other players suffer.

## 6. Luck

*“Success is a matter of luck... ask any failure.”*

- Anon

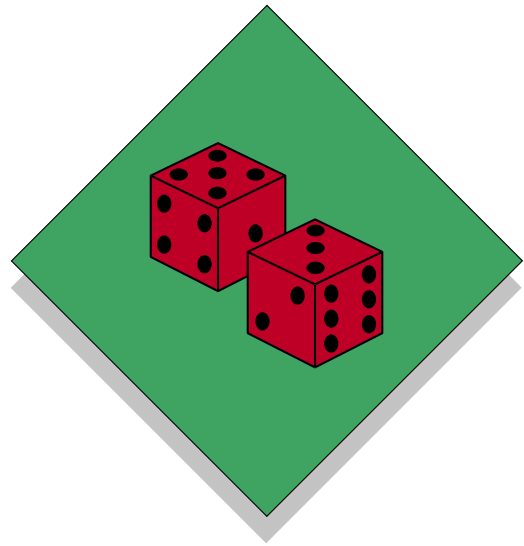
There is no way to predict when a good or bad run will come to an end, or when an even number will come up on a roulette wheel. If you have read the concepts we have just gone through you will understand why. Many players however still believe in luck. If you do that's fine, but keep in mind: If you understand the concepts we have just gone through you will know that if you are going to win in the casino there is a far better way than relying on luck. Even if luck was a factor, keep in mind that even if it does exist, no one can predict when it is going to arrive or disappear. So, if you want to gamble, and you want to win, be prepared to do it on your own.

## 7. Games Of Chance & Skill

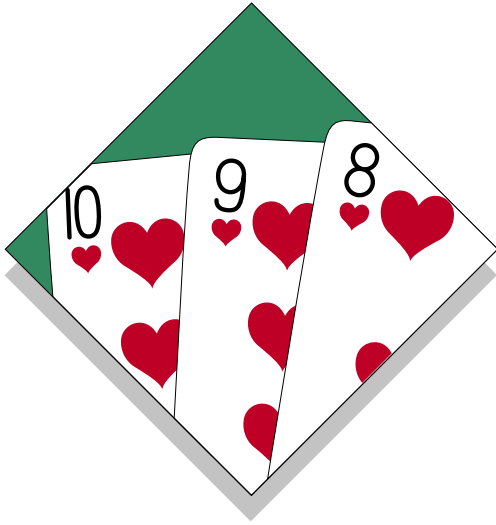
*“A wise man turns chance into good fortune.”*

- M Fuller

There are two types of gambling games: games of chance and games of chance that also involve skill. All gambling games in the longer term are games of chance or “equal opportunity games”, because if in theory you carried on playing forever, you would have as much



chance of winning as any other player. There are some casino games that involve skill in that they allow players to increase the odds of winning by making informed judgements on the odds of success. In games of skill, a player has meaningful decisions to make and can increase and by making the right decision at the right time can increase the chances of success. If there are no meaningful decisions to make, it is not a game of skill. A skill game involves using your knowledge of the game, the ability to make the right moves at the right time utilising proven strategies to increase your odds of success. Games of pure chance include Roulette, Baccarat, Keno and slot machines. There is nothing you can really do to influence the outcome of these games, a slight edge can be gained when you know how the game works and this will be covered later. Games that require skill include most card games and tend to attract the more serious players who are looking to use the odds to their advantage.



## 8. *The Casino & You*

*“The house doesn’t beat the player. It gives him the opportunity to beat himself.”*

- Nick Dandles

The casino does not care if you win or lose individually... it is nothing personal! The casino provides you with the opportunity to play with set rules that are the same for all the players, some will win and some will lose. Generally the more informed player, the one who has taken the time to learn the games and the probability of making money, will have a better chance of winning than the player who is unprepared.

The casino as discussed earlier makes its money from the difference between the true odds and the odds paid this are called the house edge. The house edge varies from casino to casino, from game to game and from one bet to another. Sometimes, instead of reducing the correct payoff by a percentage, the house charges a commission on certain bets, as in baccarat, or a fee for playing in a poker room. The key to success is to make sure that you play when the odds are in your favour, to increase your chances of success. If you are playing online you have a wide choice of casinos, it is therefore important you choose one that you feel comfortable with and one that is financially sound.

Here are some points that will help you choose a casino that’s right for you:

***Is the casino licensed by a sovereign government?***

If no, find another casino.

***Who actually are they and where have they come from?***

It is surprising how many people play at casinos and never make any effort to check out the standing and background of the company. You need to know you are dealing with someone reputable, so do some homework.

***Adequate customer support: Do they provide 24 hour customer service?***

Do they have dedicated support staff not only to resolve queries on your account but also to explain the games to you if you need help? Beware of companies that don’t offer telephone support, despite the popularity of email the quickest and easiest way to resolve a problem is to speak with someone. Be very wary of one size fits all email support. One email can always fail, they may not be there, the box gets full. Look for addresses covering all the areas of play and support and look for it to be backed up by a real person via telephone.

***Do they offer Bonuses & Loyalty Benefits?***

Check out that you are happy with any introductory bonus offered (all casinos have one) but pay more attention to the loyalty bonus for regular play. You can then get used to playing in one casino regularly. if you can find a casino you are happy with and stay with them, you can then simply enjoy the playing experience and know you are being looked after, allowing you to concentrate on the games.

***What is the reputation of the software?***

You need to know that if you are gambling on line that the software is reliable and you can collect your winnings quickly, so check out the software is from reliable supplier.

***How do their choice of games & rules compare?***

Check out the variety of games, terms of play and the

percentage payout. Many casinos actually publish their payout tables on the site and you should look for some confirmation of the amount and their reliability.

If you want to enjoy your gaming experience to the full, you need to have a good relationship with your preferred casino. Taking some time and effort to research their services and background is essential before you deposit your cash.

## 9. Managing Your Money

*“If you play decide upon three things at the start: The rules of the game, the stakes, and the quitting time”*

- Chinese proverb

When you play you need to have some sort of money management strategy in mind.

Here are some proven simple strategies that any gamer can use:

### ***Have a Budget You Are Happy With:***

Set aside a budget you are happy with each week, or month and then look to play it in a number of sessions, not just one. Let's assume you have \$500.00 and you decide to have 5 sessions a week that's \$100.00 per session. That's all you are going to use and enjoy the session, when you have used your money or hit your target walk away. Don't be tempted to take money set aside for other sessions, this way you remain a happy gambler not a miserable loser.

### ***Set Monetary Limits:***

This follows on from what we have just discussed. When you are dealing with electronic chips it doesn't seem like really money and it's easy to get carried away. Keep in mind that the chips are cash and money out of your pocket, know exactly what you are happy to win and lose before you start. Don't get angry and engage



in revenge trading and just as importantly, set a profit figure. If you are up by an amount you are happy with take it.

### ***Set a Time Limit:***

If you go into a casino have you wondered why clocks are not that visible, if there are any at all? The answer is casinos hope you get so absorbed in the emotion of playing that you don't keep track of time. Don't let yourself get caught up in the game without a time to get out. Before you sit down at your computer set a time limit and stick to it. Don't be tempted to chase a losing streak or if you are ahead then take your winnings and be grateful!

There are lots of complicated monetary strategies that are quite clever and try and put the odds in favour by increasing bets in periods when a player is "hot" i.e. winning money and decreasing them when he is "cold" i.e. losing money. Of course as we can't predict "hot" and "cold" periods due to the nature of gambling these theories are not too much help. If we all knew when we were going to win or lose in advance we would all be rich! Of course we are all tempted to play more aggressively when we are playing with money we have won from the house rather than money we have put down but keep in mind this does not increase the probability of winning.

## 10. Keeping Things In Perspective

*“Tomorrow will be a new day.”*

- Miguel Cervantes, Don Quixote

Gambling is fun, it's exciting and it is of course it is played for money, which can have serious consequences for those who become compulsive gamblers. The important point to stress here is for most people it is a recreational activity that does not become all consuming, but for some it does. If you find yourself constantly wanting to play, getting frustrated when you lose and spending money you can't afford you need a reality check! Gambling is recreational fun above all else, it is not the main purpose of life and should not become all consuming, if it does you need to seek help.

## 11. Becoming A Winning Player

*“Gambling is difficult. In some respects it is the most difficult of all endeavours because it takes enormous conviction and commitment. Most individuals don't succeed because of the inability to control their own actions. In gambling the only asset you have is yourself.”*

- J Anderson, Poker, Sex & Dying

The success you have when gambling to a large extent is up to you and you alone. The good news is that you can prepare yourself to make informed judgements when you play to increase your chances of success. You can with a little preparation learn the odds of success in the different games and individual bets. This will give you a significant advantage over the majority players who don't prepare themselves with the necessary information to play with the best risk / reward. You cannot of course win all the time – no one can do that. What you can do is maximise your opportunities while at the same time minimising your risks, so that not only can you enjoy



the fun and excitement of playing, but perhaps you can be one of the minority of winners who are successful over time.

Below we have outlined some ideas (in no particular order of importance) that can help you be a winner.

## 10 Steps To Maximise Your Playing Experience

*“The majority of casino players leave so much to chance when playing in a casino. To put it bluntly, they don't know how to play.”*

- Henry Tamberlin

1. Educate yourself about all aspects of the games you intend to play.
2. Learn the odds for success on games you play and on the individual bets you place.
3. Trade with a casino you trust and that offers strong customer service.
4. Understand your motivation. Are you playing to make money, have fun and excitement, or a combination of the two?
5. Pick games that suit your motivation.

6. Be careful not to trade all your money in one session, spread your budget across several sessions and have get out figures either for winning or losing.
7. Only gamble what you can afford to lose. If you trade money you cannot afford you have a problem and need help.
8. Don't get greedy, always remember to set a win target and if you hit it walk away and enjoy your money.
9. Don't take losing personally and rely on lady luck, loses are part of playing accept them as part of the gambling experience.
10. There is more to life than gambling. Enjoy it for what it is a fun, exciting pastime that could make you a lot of money. If you find it is all consuming when you play and you find yourself frustrated and angry, pick another recreational activity.

## *12. Choosing A Game That Is Right For You*

*"A dollar won is twice as sweet as a dollar earned."*

- Paul Newman, The Colour Of Money

Different people are attracted to different games depending on their personality. For those who just want fun and an adrenalin rush for example, slots are great. Anyone who has played them knows how entertaining, exciting and absorbing they can be, especially when playing for a big jackpot! If you want to approach gambling from a purely money making point of view, then blackjack is a game that attracts plenty of "serious players.", due to the ability to calculate the odds and play accordingly. There are plenty of games to choose from, pick ones that you enjoy and that match your motivation.

## *The Games*

Now you know the basics, its time to explore the games and the profit opportunities open to you.

Net-Planet covers all the major games in detail.

Everything is covered from the basics of the game, to strategies to help you win BIG. All this information and more are available at:

**[www.net-planet.org/gaming.html](http://www.net-planet.org/gaming.html)**