



MULTI-BET
with Hedging
an
Advanced Wagering System
for
Win, Exacta and Daily Double Dutching

Windows Edition

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Welcome to Multi-Bet

The idea behind the Multi-Bet Wagering Method is fairly simple: Throw out all the horses in a race that you are sure will *not* win, then bet all the remaining horses to win. If your elimination process is perfect, you will always win the bet. But this is not as simple as it may seem. If we simply place a bet on each entry, depending on the odds of the one that wins, we may or may not make a profit, and there's not much point in cashing a winning ticket if it doesn't pay for the rest of the bet.

That's where the concept of "Dutching" comes in. Dutching, or betting on more than one horse to win in the same race has been around for some time. It was developed and first used in the 1930's by the Chicago mobster "Dutch" Schultz. What makes Dutching work is the principle of "Proportional Betting" where we put bigger bets on picks with lower odds and smaller bets on those with longer odds. The idea is to have each of the bets pay the exact same amount, that way it doesn't matter which of our horses wins - we make the same amount regardless.

The down side of Dutching is that the payoffs may not be very high due to the number of picks you must cover. Generally, the more horses we Dutch, the less profit we will make. If we try to use too many picks, we might not be able to make a profit. The good side is that you should win often enough to sustain a decent overall profit.

The key to betting more than one horse in a race is getting the payoffs to come out the same no matter which horse wins. At first glance it seems easy. For example, if we wanted to bet two picks, a 4:1 shot and an 8:1 shot in the same race we might figure that we could just take out one bet on the 8:1 and two bets on the 4:1 since the 4:1 is going off at half the odds of the 8:1, but here's the rub; If the 8:1 wins we get back \$18 - but if the 4:1 wins, we get back \$10 x 2 tickets = \$20. *Whoops!*

Add a few more picks and you can imagine the mess. The purpose of Dutching is to calculate these numbers as accurately as possible. The Multi-Bet program goes far beyond just simple Dutching. It can actually help you to refine your bet to maximize your profit, all with a simple, easy to use interface.

Using Multi-Bet. As you will discover in the next section, using the Multi-Bet program is very easy. All you will need to do is to select whether you will be entering Odds or Payoffs and what the minimum bet is, plus the betting number and odds for each pick you want to dutch and click "Calculate" It's that easy! You will also enter how much you either want to make or spend on the race. The program will then show you how much to bet on each entry, plus the total bet cost and profit for the bet. For those advanced users, the Return-on-Investment (Return-on-Investment) is also shown. You will see how to use the ROI effectively later in this manual.

The first thing you will need to determine is if the Dutch will make a profit, and if so how much

There are two things that will kill a good Dutch - low odds and too many picks. The only reason we can dutch in the first place is because we can get Odds on our picks. If all our bets were even-money we couldn't even play two of them since a winning ticket would just cover the cost of two bets - so what's the point. It would be like betting on Red *and* Black in Roulette - there's no way to come out ahead.

Therefore we have to be careful when we have one or more runners going off at low odds. Even if it doesn't kill the Dutch, a low-paying entry make reduce the profit so much that it wouldn't be worth the risk. You probably don't want to spend \$100 on a bet if the profit is only going to be five bucks.

The same problem arises when we try to bet too many picks. For every one we add, our profit will decrease. Even if we had five 5:1 shots we still couldn't make a profit, so every time we add another pick we need to recalculate to see how the profit has been affected.

Hedging. One of the biggest problems with low-priced picks is that it requires a larger bet to produce the required profit. In fact, adding a low-odds entry could double the cost of the bet making it simply too expensive to play. One of the most powerful features of Multi-Bet is its ability to Hedge bets. Hedging is a modified Dutch where rather than putting enough on a pick to make the same profit as the rest of the bets, we only put enough money on it to cover the *cost* of the bet. In other words, if a hedged entry wins, the bet breaks even. While we make no money on the bet, Hedging keeps the cost down while insuring we don't get beat by a likely favorite and lose it all.

While Hedging is a powerful tool, in order to use it effectively it must be used properly. But how can we know if we should hedge a pick or not? And what if we simply don't play it at all and just take our chances and hope it doesn't win? Will the increased profit cancel out any losses? These are all good questions. If you're good at math, you could calculate three different bets - with the pick Dutched, hedged and left out of the bet, then figure out from the Return-on-Investment figures which way would make the most money. But with just minutes to post time, who can do all of that? Well, there is someone who can - "he's" called the Dutch Doctor (PhD) and he's built into the Multi-Bet program. By simply clicking the "PhD" button for an entry you can instantly determine whether or not you should **Pass**, **Hedge** or **Dutch** a pick.

Accuracy Issues. One thing you need to realize about Dutching. The results are almost never exact. The reason is simple - the track will only take bets in even-dollar amounts, so unless the dutched bet comes out to an exact dollar it will have to be rounded off to the nearest buck. This can pose a problem if the bets are small and the round-off is large. Usually, the round-off amount is never more than 50 cents, and if the bet comes to say, \$10.50, rounding off creates an inaccuracy of 5% not too bad. But if the bet comes to only \$1.50, then the inaccuracy is a whopping 50%. If you were expecting to make \$100 on a bet and you only got back \$50, you might be concerned.

But there is an even greater problem that we need to be concerned about. Underbetting. When a Dutch is calculated it is done in such a way that the smallest bet is equal to the smallest wager allowed by the track. We call this the Minimum bet and it must be entered before the calculation can take place. However, since the Multi-Bet program allows you to enter your Desired Bet Cost (or Profit) and scales its actual bet either up or down to match it, it is possible to play a Dutch with less money than is really recommended. While this is not a big problem if kept within certain limits, if you try to use too small a bet size you can run into some serious problems.

For example, if the minimum bet size is say, \$40.00 and we cut it in half, all the various bets will be cut in half as well. That includes the lowest bet, which would have been \$2.00 (if that is the minimum track bet). But since we can't actually bet just \$1, we still have to bet \$2.00 on that pick. Now, let's say we also had a pick that would have required a \$4.00 (at \$40) but has been reduced to \$2.00 once we cut the cost in half. So now we have two picks that are supposed to be bet such that one of them has twice the bet amount compared to the other, being bet the same. This would be a major error if the lower paying pick were to win - and chances are it *will* win more often than the longer shot.

And this is not even the worst case. Suppose you wanted to bet just \$10 on the Dutch - now the \$1 pick drops to .50 and could actually be rounded down to zero and taken out of the Dutch altogether! In theory, you could set up a Dutch where the bets run from 5¢ up to a quarter, so all of them will be zeroed out resulting in no bet at all. So how do we prevent such problems?

Multi-Bet has a built-in warning system for Underbets. If you enter a value that is lower than the minimum possible, you will see a warning box letting you know the bet may not be accurate and Multi-Bet will automatically change your bet size to the minimum. In fact, if you ever want to bet the least amount mathematically possible just enter nothing in the Desired Cost box and Multi-bet will automatically calculate the smallest bet possible and use it for the Dutch - and you won't have to deal with the warning window!

Now that you know the basics of Dutching, it's time to look at the actual Multi-Bet program, then do some examples.

Upon launching the program you will be presented with the Universal Dutching window shown below.

The Multi-Bet window is designed to “Float” above any other opened windows so that if you are using a web browser to bet on-line the Multi-Bet window will not disappear behind the browser window whenever you scroll up or down to see the Tote Board info. Because of this you cannot minimize a Multi-Bet window and it will not appear in the Windows taskbar. If you need to reduce the amount of space taken up by Multi-Bet you can shrink the entire window to a sliver by clicking the “-” button in the upper left corner. (Click again to re-open). Multi-bet automatically Quits when the last opened Multi-Bet window is closed (or you can press Control+Q).

Getting Started

First let’s look at the controls and settings on the program window.

Select Method:

Before you can start entering data you must Select the Method that the track uses to calculate the bet you are making. Most tracks use the “Odds” of each horse for win, place and show bets, but change to “Probable Payoffs” for Exactas, Daily Doubles and most other bets. These “Probable Payoffs” are based on a particular bet size for each bet which might be \$2.00 for a Double, \$5 for an exacta or \$1.00 for a Trifecta, etc. Therefore, if you select Payoff as the Bet Method you will also have to enter the minimum bet that the “Probable Payoffs” are based on. In some cases the track’s minimum bet for Win, place and show is just \$1. In that case you will have to set the minimum bet for that amount as well.

Whenever you click on either Odds or Payoff, the program automatically clears any previous bets, assuming you are preparing to do a new, completely different Dutch. However, if you are like a lot of folks from time to time you will forget to switch the betting method and before you know it you’ve entered a batch of runners and their payoffs before you realize the program is still set for Odds. Here’s a trick you will want to remember. Hold down the Alt key when you click the Odds/Payoff button. Doing so will leave all your data in place.

Enter the Desired Profit or Desired Bet Size:

Before you calculate your Bet you will need to enter either the amount of profit you want to make or the total amount you want to spend on the bet. For example, if you would like to make \$20.00 profit you simply enter 20 into the “Desired” box and calculate the Bet. The other option is to enter the amount of money you wish to spend on the Bet. If you have \$50.00 to spend on the Bet, then click on “Desired Bet Size” and enter 50.

Entering Info

The next step is to enter the information for the picks you plan to Dutch. You will need to enter the betting number and odds (or payoff) for each runner.

The “On” checkbox:

At the top of each entry is the ON/OFF button for that runner. If the button caption is “ON” then that pick will be included in the Dutch. If it says “OFF”, it will be left out. This lets you add or delete entries without having to retype their info. If you deactivate a runner after a Dutch has been computed the program will automatically recalculate and update all the info boxes to reflect the altered bet.

The “Hedge” checkbox:

Below the “On” button is the Hedge checkbox. When selected, that entry will be “Hedged” rather than Dutched. If an entry is being hedged, it’s Sel# box turns from green to red. A Hedged bet will only return the amount of the overall bet, with no profit. It is used as a “Safety” bet when a low-odds horse is likely to win. In such cases the odds of the favorite may be too low to allow you to Dutch the race, or it may simply cost too much to Dutch, so instead you may Hedge it and if it wins you simply break even - no harm, no foul. After selecting/deselecting a Hedge the program automatically recalculates the wager (if all the other bet data has been entered).

The “Sel #” box” (Selection or Betting Number)

This box is for typing in the betting number of the entry. While it is optional and not necessary to compute the Dutch, it would be hard to place your bets without the betting number, although I suppose you could enter the name instead and figure out the betting number just before placing the bets.

The “Odds” / “Payoff” box:

The title of this row will change depending on whether you have selected “Odds” or “Payoff” for the bet method. Here is where you will enter and update (near post time) the odds or probable payoffs of the entry or entries (in the case of exactas, doubles etc.).

	<input type="checkbox"/> ON	<input type="checkbox"/> ON	<input type="checkbox"/> ON
Hedge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Sel #	12	5	9
Odds	5-2	9	9/2
Bet			

The Bet (Amount) box:

This is a view-only box which shows the Actual bet amount for each entry based on the Desired Profit or Desired Bet Size that you entered. It is the actual rounded-off amount you will bet on that pick. A number only appears in the box after you have entered your info and clicked :Calculate.:

The Results Section

The Results area (right) show the totals for the Dutch. The Actual Cost will be as close as possible to your desired amount after rounding off the bets to the nearest whole dollar. Also shown are the Actual profit figures. Again, if you selected a Desired Profit, the Actual Profit will be as close to it as possible after rounding the bets to the nearest dollar.

At the bottom you will find the Return on Investment (Return-on-Investment) for the Dutch. This is also know as the Percentage of Profit. A Return-on-Investment of 100% represents a doubling of your bet. The advantage of the ROI is that it is independent of the size of the bet. For example, a \$20 Dutch might return \$40 (for a \$20 profit) and a different Dutch costing \$40 bet might return \$70 (for a \$30 profit), but if you were only looking at the profit figures the second wager might look like the better bet, but it actually has a lower Return-on-Investment than the first one. It would therefore be better to adjust the first bet to \$40 (which would return \$80) than to play the second one.

Results	
Cost	\$50
Profit	\$34
R.O.I.	69%
E.W.P.	\$3.37

For those of you who are more familiar with the mutuel payoffs than their Return-on-Investment figures, Multi-Bet provides the “Equivalent WIN Payoff” for the Dutch. This is what the Dutch would pay on whatever the minimum track bet is. In the example shown here, we can see that a ROI of 69% is the same as getting back \$3.37 on a \$2.00 win bet.

Calculate / Reset

RACE INFO	
5 Hol	
Calculate	
N	RESET

The last section contains the “Calculate” button and the “RESET” button. After entering all the data for a race you simply click the “Calculate” Button and the results and bet amounts will appear in their respective

boxes. If the button is disabled it means that there is not enough information entered to calculate a Dutch, so recheck your figures. To start a new Dutch, click the RESET button and enter the next Race number in the top box, then start filling in the data area. To open a new (independent) Multi-Bet window, click the “N” button.

Just Dutching

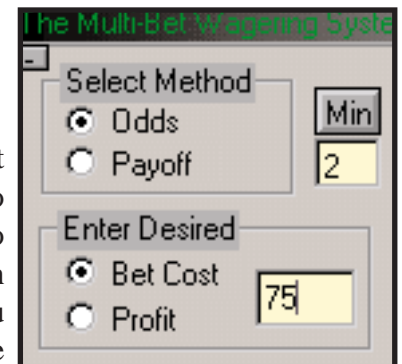
The Multi-Bet program allows you to Dutch up to 12 entries in any race. On startup (or RESET) four choices will be shown. If you do not wish to Dutch an entry you may simply leave it blank. The program skips over any entry whose odds/payoff box is empty, so for example, if you only fill out the first three rows, the program will compute a Dutch for those three choices. If after entering data for a pick you change your mind you may deactivate it (remove it from the Dutch) by clicking the “ON” button, which will switch it off.

If you want to bet more than 4 entries you must open the window further to the right to uncover additional entry boxes. To resize the window place the cursor on the bottom right corner then click and hold down the mouse while pulling the window to the right. Once you have revealed as many boxes as you need, let go of the mouse button and the window will stay open. If you aren’t careful and end up letting go with either a portion of a box still covered or a piece of the next box showing the window will resize automatically to show exactly the number of boxes desired.

Once you have the desired number of choices showing, (you *could* show all of them but only use as many as you need), you then type in the basic information for each of the picks.

Setting up the Dutch

The first thing you need to do is select either Odds or Payoff for the bet method. Changing this setting will reset any Dutching info already entered, so be sure this setting is correct before typing in your data. You may also want to enter a Desired Profit or Desired Bet Cost. You do this by first selecting which one you want to use, then type the amount into the entry box to the right. If you leave this box blank (or use 0 or 1) the program will automatically calculate the smallest possible bet and use that to compute the Dutch.

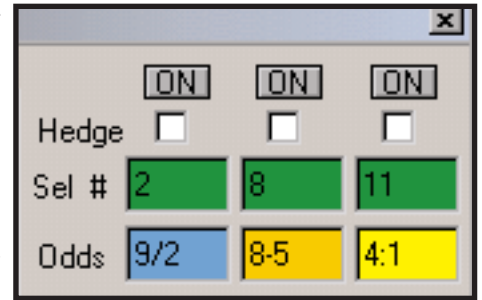


Entering the Info

You should start entering your race info in the “Race Info” box where you will type in the race number and track if necessary. Or if you are playing more than one kind of Dutch at the same time (using multiple Multi-Bet windows) you can type in “Win” or “Exacta” etc.



From the RACE INFO box you can press the Tab key and the cursor will jump to the “Sel #” entry box for the first runner. Now you are ready to type in the info for the picks you wish to Dutch. Start by entering the betting number for the first pick you want to Dutch. Then Hit “Tab” again and the cursor will jump to the entry box for the betting number for the next pick. The program will continue thru all the exposed and activated entries. To use Tabbing effectively any uncovered entries that are not part of the current bet should be turned OFF. Entries that are OFF will be skipped over when tabbing.

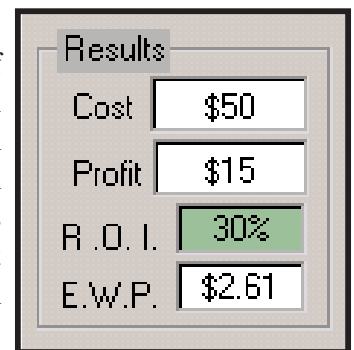


After the last betting number has been entered, hitting “Tab” will jump to the “Odds/Payoff” for the first Entry. (This works only if the unused entry rows have been “deactivated” with the “On” checkbox). After that, hitting “Tab” will jump to the next “Odds/Payoff” box down. This will make it easier to re-enter all the odds as they change without having to cycle through boxes with info that never changes. When entering fractional odds such as 3/2, 9/5 or 7/2 you may enter them as shown here, using a forward slash (/) or a dash (-) or a colon (:) between the numbers (no spaces) and the program will read them and properly convert them. You may also enter decimal odds (like 4.5 instead of 9/2) or mutuel payoffs with change (5.20 for example) but no dollar signs or letters. You may enter whole odds like “12:1” or “12-1” or “12/1” simply as “12” Multi-Bet will not accept any characters other than those discussed here, so you really can’t make a mistake.

Whenever the odds change you can either click on each entry box separately, or start at the left and “Tab” your way across the list.

Getting Your Results

Once your horses’ odds have been entered, just click the “Calculate” button. If you have not entered and activated at least two picks, the “Calculate” button will be disabled - you can’t do a Dutch with only one runner. Otherwise the program will compute and display the results in the “Results” area, shown here. The actual bet cost is shown at the top. Since it is the result of adding up all the individual bets which have all been rounded off, this figure may not match the Desired amount you have entered, but it should always be within a buck. The Total profit is shown just below the Total Cost. It will be rounded off as well.



If the Dutch you have chosen will not produce a profit (either because you used too many entries or they were too low in odds) you will be given a warning letting you know so you can adjust your entries. Although the bet won’t make a profit, the Return-on-Investment for a losing bet will still be displayed in the R.O.I. Box, which will also turn red and carry a minus sign in front of the figure. This can be useful in order to figure out what to do to salvage the bet. If the ROI is say -4%, it shouldn’t take much (like hedging one entry) to create a profit. But if the ROI is say, -344%, then you have a real problem and may have to pass the race.

Hedging Your Bets

If your Dutch bet fails to make a profit you may not have to eliminate an entry in order to fix the wager. The HEDGE feature allows you to bet just enough on an entry to pay for the entire wager - a break-even or "Safety" bet. In most races there is a well-bet favorite that is going off at low odds and has a good chance of winning. These entries are difficult to Dutch due to the low odds, and even if they could be Dutched, they would require such a huge bet as to make the entire wager impractical. So rather than playing these low-priced favorites to make a profit we can play them to just cover the cost of the total wager and keep them from spoiling the Dutch. To hedge an entry check the box in the Hedge column to the left of the Entry Name box. You can turn OFF a Hedged entry to see how the profit margin improves and reinstate it if desired.

In the example below we see a 4-horse Dutch with two Hedged bets and a Desired Profit of \$100.

Select Method <input checked="" type="radio"/> Odds <input type="radio"/> Payoff	Min 2	RACE INFO 8 Hol	Results Cost \$145 Profit \$100 R.O.I. 69% E.W.P. \$3.38	<input type="checkbox"/> ON	<input checked="" type="checkbox"/> ON	<input type="checkbox"/> ON	<input checked="" type="checkbox"/> ON	
Enter Desired <input type="radio"/> Bet Cost <input checked="" type="radio"/> Profit	100	Calculate N RESET		Hedge	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
				Sel #	12	5	9	4
				Odds	3	5	7	4
				Bet	\$61	\$24	\$31	\$29

Entries 1 and 3 are our Dutch picks and 2 and 4 are the Hedged bets. Note that the betting# boxes are green for Dutched entries and red for the hedged bets.

If either of the Dutched entries wins, we win \$145 and make our desired profit of \$100.00. If either of the hedged entries wins we will make a total of \$145 - just enough to cover the bet cost. In these cases our ROI will be 100% - we get back just what we put in.

If your Dutch will produce a profit, the Return-on-Investment (The percentage of Profit returned on the bet) will be calculated and shown below the Minimum Profit window. This figure can be very important when comparing different possible Dutches within a race. As you compare different combinations of picks your cost and profit for each will change and it can get confusing trying to figure out if a higher profit is due to a higher bet cost or whether it is actually producing more profit per dollar wagered than another Dutch. The R.O.I. is the "bottom line" in this regard so that you can simply pick the Dutch with the highest R.O.I. if all other considerations are equal.

If you are more comfortable with actual dollars returned, you can refer to the E.W.P. figure below the ROI box. It tells you what the entire Dutch would pay as a minimum win bet. In this case it pays the same as a \$2.00 win ticket that returns \$3.38.

Making “Live” Adjustments

If at some point after having entered your picks you wish to make changes, you have several options. If a horse is scratched, for example, you can simply deactivate its row and recalculate. If you remove a horse from the Dutch this way and decide later to reuse it you can simply reactivate it. (The program will automatically recalculate the bet as soon as you click an ON/OFF button). This feature allows you to preview the profits of different Dutches. For example, you may want to Dutch five horses but the odds may not allow for making a profit with that many picks. By entering all the possibilities and deactivating one at a time and recalculating, you can better decide which four picks make the best Dutch.

Dutching Exactas & Daily Doubles

When it comes to “Dutchable” bets, nothing beats exactas and doubles. The payoffs are generally much higher than win bets, thus allowing many more combinations to be successfully Dutched.

Since the payoffs for these types of bets are already shown instead of the odds, you will use the “Probable Payoff” numbers right off the track’s T.V. monitors. And since these payoffs are based on the minimum bet for the wager, they will automatically give use the smallest Dutch possible for our picks. Just plug them into the **Multi-Bet** program and you’re ready to go!

Exacta Dutching works almost identically to Win Dutching with a few minor differences:

1. Instead of entering a betting number, you enter the bet combinations such as 2-3 or 6-1 etc.
2. Instead of entering the odds of the pick, you enter the “Probable Payoff” You must click the “Payoffs” radio button in the “Enter Desired” area.
3. Since the Probable Payoffs are based on the minimum allowed bet for that type of wager, you must enter the minimum bet amount in the box provided.

Boxing versus Wheeling.

When playing exactas in general, there are several betting strategies that affect the way you might Dutch your picks. Many bettors like to reverse their bets in case their second pick beats out their top choice. Often the two bets will have very different payoffs, so Dutching can be used to equalize the profits. If you are “Boxing” three picks for example you will be playing every possible combination of two of the three picks for a total of six bets. Normally, you would only have to fill out one bet card for the “Box” to make all six bets, but in order to Dutch them you will have to place separate bets for each combination in order to bet different amounts on each combo. The same is true if you want to wheel a horse (to win) with several other picks (to place). Depending on the odds, each combination will have to be individually bet at varying amounts, and Dutching will equalize all the payoffs.

Exactas versus Quinellas.

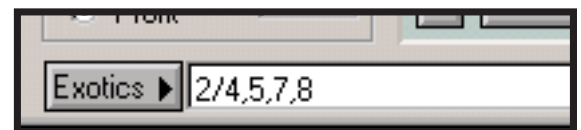
Since a quinella bet pays the same regardless of which of the two picks comes in first, they are simpler to Dutch because you don't have to compute and bet on a reverse order finish so you have half the number of bets to do.

Dutching Daily Doubles or Triples (Pick-3) is the same as for exactas. In fact, any wager that the track posts the probable payoffs for can be Dutched with the Multi-Bet program.

Clicking "Reset" returns the window to the original starting condition.

Using the Auto-Wheel Feature

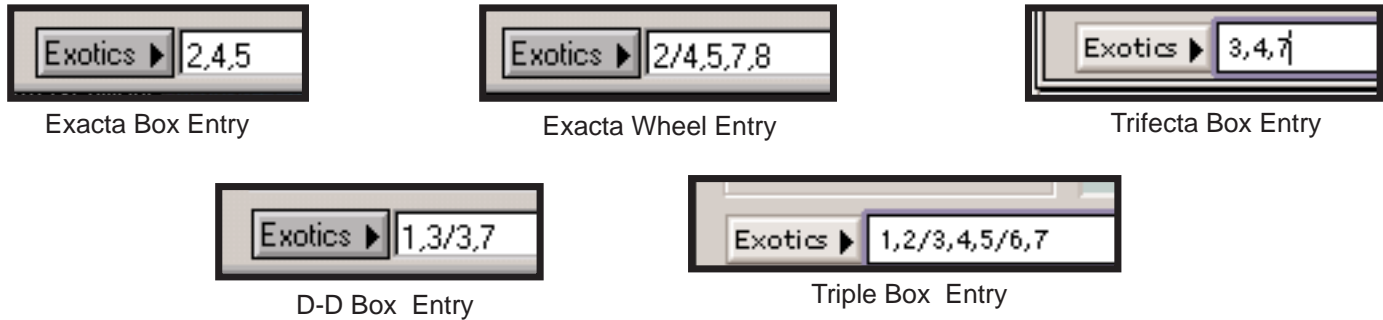
The Multi-Bet program includes a powerful tool to help you wheel or box a group of horses called the Auto-Wheel. All you need to do is enter the betting numbers, separated by commas (and slashes), into the Auto-Wheel box and click and hold the "Exotics" button. A menu will drop down letting you choose from the following options:



1. **Clear Entries** - This will erase any previous entries in the box.
2. **Double Box** - This will box two sets of entries separated by a forward slash (/). The entries for the first race are separated by commas, then a slash separates these from the entries for the second race.
2. **Triple Box** - This will box three sets of entries separated by forward slashes (/). The entries for the first race are separated by commas, then a slash separates these from the entries for the second race and so on for the third race.
3. **Exacta Box** - This will box all the entries. You can box up to four entries.
3. **Trifecta Box** - This will box all the entries. You can box up to three entries.
4. **Exacta Wheel** - This will wheel one or two key entries with a group of up to 9 second picks (4 if you use two key picks. It includes the other key pick in each spoke of the wheel).
5. **(Exacta) Wheel+Reverse** - This will wheel one key pick with up to 5 other picks, then reverse the bet with the key picked for second (place).
6. **Quinella Box** - You can box up to 5 picks in a quinella.
7. **Quinella Wheel** - This will wheel one or two key picks with 6 or 12 second picks. Since the quinella pays regardless of the order of finish, no reversing is necessary.



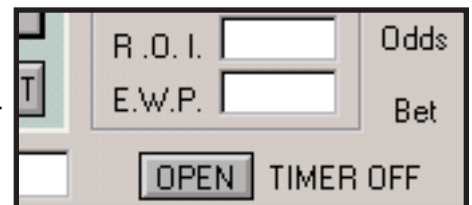
When using the Auto-Wheel feature there are a few things to keep in mind. You should enter the picks in numerical order starting with the lowest betting number. This way you can use the Tab feature to jump from entry boxes as the payoffs appear on the track monitors allowing you to enter the current payoffs in the order they appear on the monitors. After entering all the possible bet combinations into the entry cells Multi-Bet will automatically resize the main window to show all of the necessary cells including ones that may have been hidden before using Auto-Wheel.



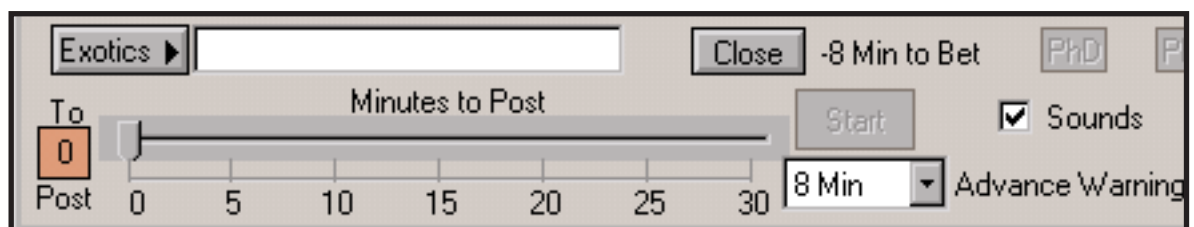
Entering the numbers. When entering numbers for AutoWheel make sure you have deleted any previous entries in the box. If you are boxing horses in the same race such as an exacta or quinella, separate each betting number by a comma. (See left example below). If you use anything else (including spaces) the program will do nothing (but beep). If you are wheeling one or two key picks to a group of other horses in the same race you must use a forward slash (/) to separate the key(s) from the rest. (See middle example below). When boxing Daily Doubles you must separate the picks from the same races with commas and use a forward slash to separate the two different races. (See right example below).

Using the Bet Reminder Timer Feature

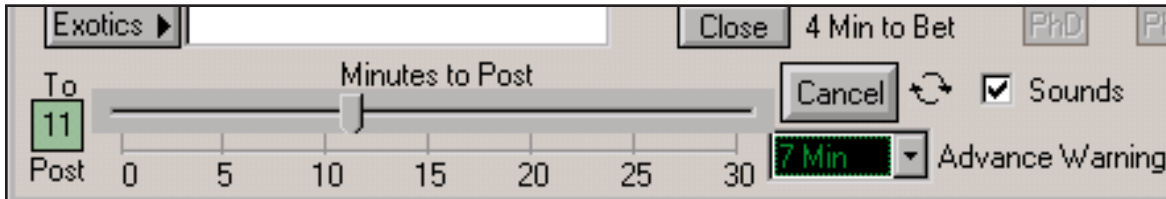
The Multi-Bet program includes a special and extremely useful feature called the Bet Reminder Timer. To reveal it click on the “OPEN” button to the right of the Auto-Wheel window. It’s name changes to “Close” if the timer section has been opened. The timer section will drop down under the existing window unless the window has been placed too close to the bottom of your monitor’s screen. In that case the main window is raised to create enough room below it to allow the entire time to be visible when opened.



The purpose of the timer is to remind you to recalculate your bet with enough time to get your bets in. The timer is set by moving the slider until the number at the left is equal to the number of minutes until post time for the race being Dutched.



But since you need time to place your bets, you must use the “Advance Warning” popup menu to select the number of minutes of advance warning you want. This time may change depending on whether you are betting at the track, an OTB or on-line, and other factors like how long the lines are at the betting windows, etc. The timer will chime when it reaches this Warning time, NOT at post time. Click the “Stop” button to turn off the alarm and reset the timer. The timer will turn itself off and reset automatically when it reaches the Post time if not turned off sooner.



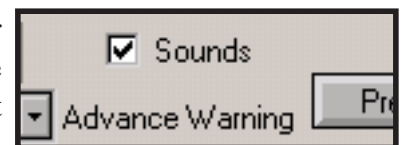
While running, the timer calculates the amount of time left until it will go off (the actual time left before you need to recalculate and make your bets) and shows the results in a box to the right of the “Timer” (operator) button. This allows you to close the timer section while it’s running and still see how much time you have left. The words “Min to Bet” appear after the number so you will not confuse it with the time left on the slider, which is the Time to Post. If a closed timer goes off, it will automatically reopen so you can easily turn the chiming off.

To start the Timer after setting a valid time, click the “Start” button. If you have set the slider to a Post Time that is less than the Advanced Warning time you won’t be able to start the timer, When the slider is moved to a point greater than the warning time the readout box at the left will turn from red to green and the “Start” button will be enabled.

You can cancel the timer at any point or change the slider value and restart the timer. You can change the Advance Warning while it is running and the new time will be reflected in the “Min to Bet” box. If you have multiple Multi-Bet windows running with timers, when one goes off its window will be activated and brought to the front of all the others.

The Sounds CheckBox

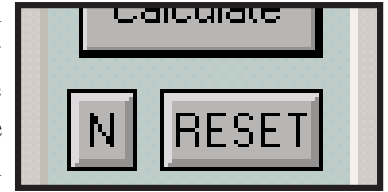
When using the timer, you may have the program’s sounds turned off in your preferences file, but would like to hear the timer when it goes off. In this case you can quickly turn the sound on by using the “Sounds” checkbox to the right of the timer. When you are done with the timer, you can just as easily turn them off again.



If for some reason you want to turn off all the sounds quickly without opening the preferences window you can do so right in the timer section. If the sounds are already turned off, you can also turn them on. This button does not change the settings in the preferences window.

Using Additional Multi-Bet Windows

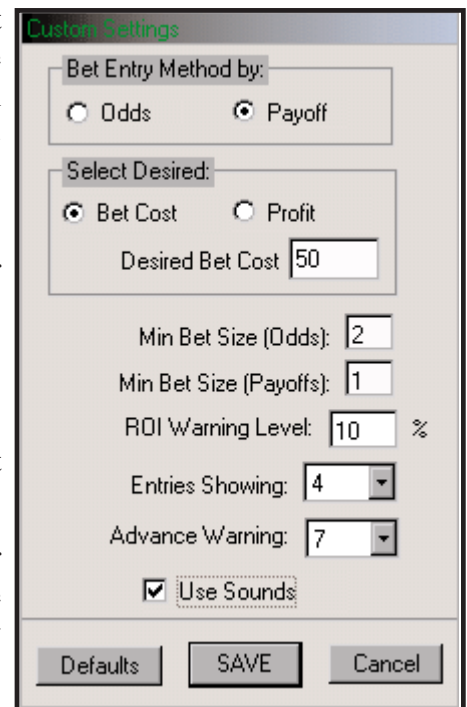
If you ever need to calculate more than one Dutch at the same time you can open as many additional Multi-Bet windows as your computer's RAM memory permits. To open a new Multi-Bet window click the "N" button to the left of the RESET button. Each Multi-Bet window will operate independently of all the others. If you set a timer on a window and it is not the front-most window when it goes off the its window will be activated and brought to the front of the others.



Using Custom Settings

The Multi-Bet program allows you to store certain Preferences so that when the program starts or new windows are opened they will already be configured the way you like. To open the Custom Settings window open the timer section and click the "Preferences" button to the right of the Sounds checkbox. There are 9 custom settings:

- 1: Bet Entry Method: Use the radio buttons to select either "Odds" or "Profit" just as in the main window.
- 2: Select Desired Bet Cost or Profit: Same as on the main program window.
- 2A: Select Bet Cost or Profit desired: Type in the desired amount just as you would in the main window.
- 3: Minimum Bet (Odds): If your track has a standard minimum bet for Win bets where Odds are given, enter it here. Whenever you choose "Odds" on the main window, this value will be entered automatically in the amount box. (Although you can still change it.)



- 3A: Minimum Bet (Payoffs): If all or most of the bets that are posted by Probable Payoffs have a similar minimum bet you should enter it here. Whenever you choose "Payoff" on the main window, this value will be entered automatically in the amount box. (Although you can still change it.)
- 4: Return-on-Investment warning level: This number represents the worst profit percentage that you deem acceptable for your betting style. If you calculate a wager but it produces a ROI of less than the value entered here, you will get a warning to that effect and the RIO results box will turn yellow. If you are not happy with the default amount of 10% simply delete the number in the box and type in whatever you want. Remember, you can type more than 100% if you wish. For example if you always want to triple your money you should type in "300"
- 5: Entries Showing: This popup menu allows you select how many empty entry boxes are showing when a

new window is opened. It can be set anywhere from 2 to 12

- 6: Advance Warning: This popup menu is identical to the one on the timer section. You should set it to the number of minutes you will need to re-enter the last minute Odds or Payoffs, recalculate the Dutch, make Hedges or other adjustments, fill out your bet cards (if necessary) and get to the betting windows, or upload your bets on-line etc.
- 7: Use Sounds: You may use this setting to disable the programs sounds if desired. Please note that the timer's chime will also be disabled, so if you decide to use a timer you may need to temporarily turn the sound back on using the "Sounds" checkbox in the Timer area. Doing this will not change the settings made here.

Click "SAVE" to save these settings. The program will create a preferences file called "Multi-BetPrefs" and place it in the same folder as the Multi-Bet program. If you need to transfer your Multi-Bet program to another location be sure to copy the entire folder so your custom settings will be moved as well.

To return to the original (Default) settings click the "Defaults" button. If you start messing with your settings and then change your mind you can click "Cancel" and you will return to the main program without saving any new settings.

The Shrink Box



Because Multi-Bet uses a global floating window (so that it is always available and visible even when on line and scrolling through a web page) it can't be minimized and placed on the Task bar (Windows only). If for some reason you would like to shrink the Multi-Bet window to the smallest size possible you can use the "Shrink" button in the upper left corner of the Multi-Bet window. It's a small button with a dash (-) instead of a name. Clicking it will resize the window so that only a tiny amount still shows - just enough to click the Shrink button again to reopen the window. The Shrink button remembers if you had the timer section open and reopens to the same size. If you have set the timer, when it goes off it will fully open, even if the window has been fully shrunk.

Multi-Bet Tutorial

Now that you know the fundamentals of Dutching and how to use the Multi-Bet program, let's do some actual bets.

Example 1: A simple three horse Dutch.

In the figure above we see a straight dutch with three picks with odds of 3:1, 7/2 and 8:1. The fourth entry showing has been left ON, but is simply left empty. A bet cost of \$75 has been entered. The bet has been calculated and the bet amounts (after being rounded to the nearest dollar) are shown at the bottom of the columns for each runner.

The screenshot shows the 'The Multi-Bet Wagering System' window. On the left, 'Select Method' has 'Odds' selected. 'Enter Desired' has 'Bet Cost' set to 11. 'RACE INFO' shows '5 S.A.' and 'Calculate' is pressed. 'Results' shows 'Cost \$11', 'Profit \$8', 'R.O.I. 71%', and 'E.W.P. \$3.43'. On the right, three runners are listed with 'Sel #' 2, 8, and 11, and 'Odds' 3, 7-2, and 8. 'Bet' amounts are \$5, \$4, and \$2. 'Hedge' buttons are ON for all three.

The results show the Actual Cost (using the rounded-off bet figures) of the bet. It should always be within a buck of the Desired Amount. According to the Profit box, the bet will make a profit of \$54.00 which represents a Return-on-Investment of 71% which is shown in the ROI box which is green, indicating a positive return. The Equivalent Win Payoff for the bet is shown as \$3.43.

Example 2: An Under-bet three horse Dutch.

Here we are using exactly the same bet as in Example 1 except we have entered a Desired Bet cost that is less than recommended minimum amount. As you can see in the figure below you can see that a Desired Bet cost of \$5 has been entered in the Multi-Bet window and an alert box has opened warning that you have entered to small a bet amount. It also tells you that the minimum recommended bet size is \$11.00. When you click OK to continue the program will replace your bet with the minimum value and finish the calculation.

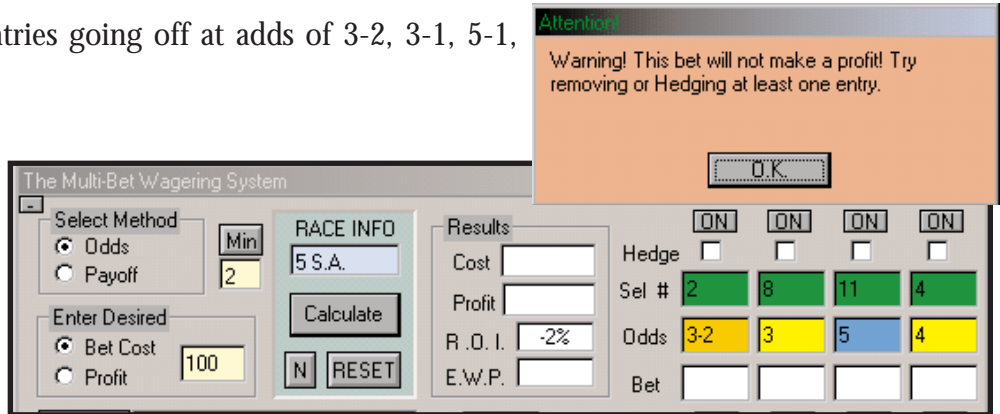
The screenshot shows the 'The Multi-Bet Wagering System' window with an 'Attention!' dialog box overlaid. The dialog box contains the text: 'Sorry, the Desired Bet Cost you have entered is too low. The minimum value of \$10 will be substituted.' The 'Enter Desired' field shows 'Bet Cost' set to 5. The background interface shows the same three-horse Dutch setup as in Example 1.

As you can see, the bet makes the same 71% ROI as before. The only difference is how much we bet, so the overall profit is less than before.

Example 3: A Dutch that will not produce a profit.

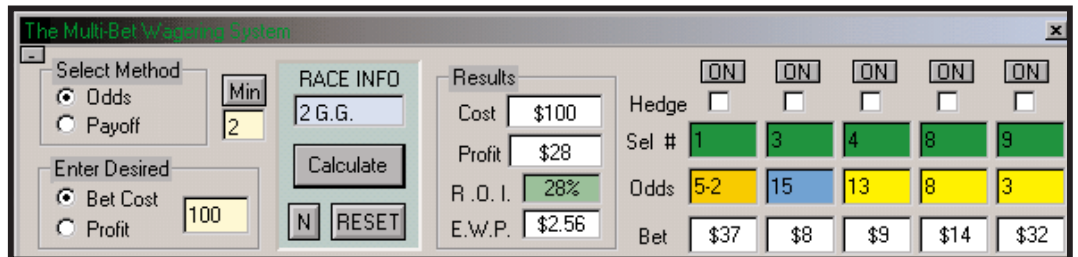
In this example we have four entries going off at adds of 3-2, 3-1, 5-1, and 4-1.

In this case we get an alert box warning that the bet will not make a profit. After returning to the Multi-Bet window we can see from the red ROI results box that this bet will produce a Loss of 2%, so no matter which runner wins the race, we still lose two bucks on our \$100 bet. Knowing when to play and when to pass a race is half the battle.



Example 4: Five horses, all Dutched.

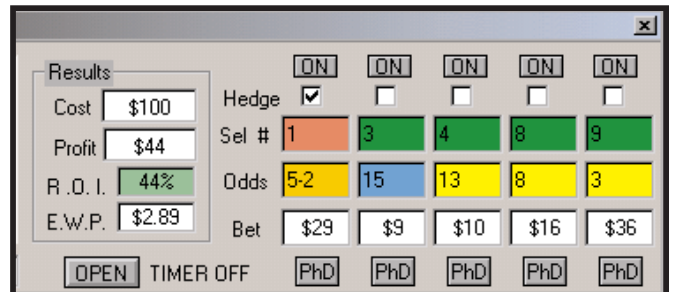
Here we have a simple 5 horse dutch with a profit of 28%. While that's not bad, we might do better if we tried hedging a bet or two might be able to improve our results.



Example 5: Five horses, 1 Hedged.

So let's start by hedging the lowest odds pick - always where most of the dutch money goes. It's always highlighted in orange for convenience.

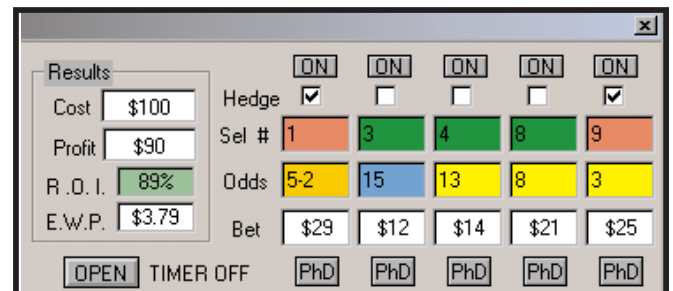
As you can see, our profit margin (ROI) has improved from 28% to a respectable 44%.



Example 6: Five horses, 2 Hedged.

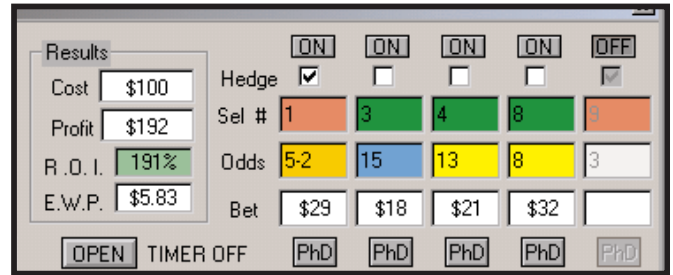
Now let's try again, this time hedging the 3:1 shot too.

Now our ROI has improved to 89%. The down side is that if either the 5:2 shot or the 3:1 shot wins, we make no money on the bet - we only break even. But we still have 3 out of five chances to almost double our money, so that's not too shabby.



Example 7: Five horses, 1 Hedged, 1 Passed.

Now let's try one more thing. Let's say we don't really give that 3:1 shot a big chance of winning - that's why we put it in last. So let's see what happens if we simply leave it out and keep our fingers crossed that it doesn't come in and spoil the bet.



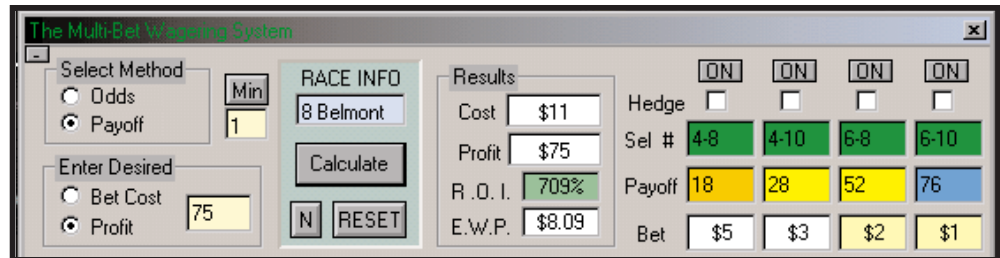
Here we have eliminated (turned OFF) the 3:1 and hedged the 5:2 shot. Now look at the Return-on-Investment! We stand to make a 191% profit if any of the three main picks (the ones whose Selection #'s are in green). That's almost triple our bet money!

The only drawback is if the 3:1 wins, we lose \$100.00 instead of breaking even. The big question is, is it worth the risk? The answer lies in figuring out how much extra money we will make when the "Outside Shot" loses and we collect big, and how often the Outside Shot wins and causes us to lose it all. If only we could figure *that* out, we would really be on the fast track to riches!

As it happens, the Multi-Bet program has the ability to do just that! Read the section on the "Dutch Doctor" to see how to use it to figure out whether you should Dutch, Hedge or Pass an entry.

Example 8: A four horse Daily Double Box.

Now let's look at a Daily Double Dutch. Since the track lists the Probable Payoffs for doubles rather than the odds, we have selected "Payoff" as the method. We have also changed the minimum bet from \$2 to \$1 for this bet. If you forget to change this number, the Dutch will still be calculated properly except the bet amounts will be either too high or too low, but the proportions will still be correct. The ROI however will be way off, so be sure to check all the figures whenever you switch bet types.



Dutching high-payoff bets like Doubles and Exactas almost always produces a decent profit and you can put more entries into the bet without going into overload, but there is a peculiar problem with dutching them. Due to the high payoffs, the bet amounts are naturally low, often one of them is the minimum possible bet and the others are scaled up from there. The problem is due to the rounding off of many small bet amounts. Let me explain by using a simple example:

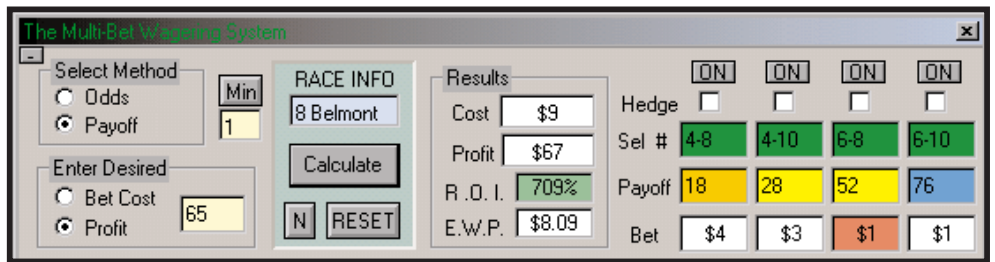
Let's say we want to do a single exacta box - just two bets. And let's say the two payoffs are \$80 one way and \$100 reversed. Now the simplest calculation will put \$1 on the \$100 payoff, then figure out how much more to bet on the other one. We always start with the longest odds (highest Payoff) or else every other bet will be Less than the minimum bet and we end up with every bet being rounded off to the same minimum amount - not a real dutch. In this case if we do the math we end up needing to bet \$1.25 on the \$80 combo. Well, if we round this off we end up with two \$1 bets - not a real dutch. In order to make this bet a true

dutch we would have to make four \$1.25 bets on the \$80 combo or a total of \$5.00 to get to an exact bet amount. We also have to take out 4 \$1 bets on the other combo for a total bet cost of \$9.00. With this bet, we will make exactly \$400 no matter which combo wins.

But what if the correct bet was say, \$1.37? If you do the math, you discover that in order to create a perfect dutch using this figure you would need to place 100 bets of \$1.37, plus another 100 \$1 bets on the other combo for a grand bet cost of \$2,370.00! Most of us would rather settle for two \$1 bets and just take \$20 or so less if the lower payoff wins.

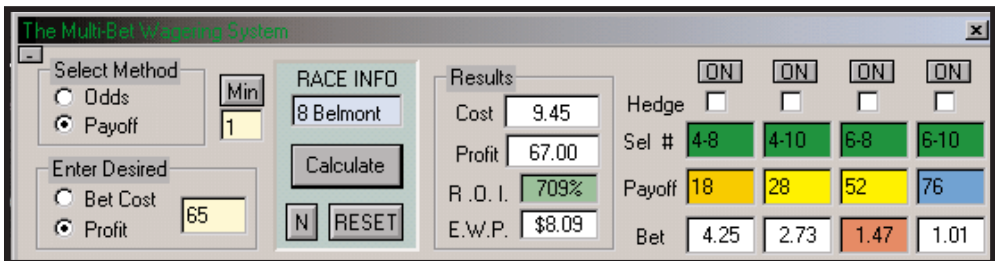
When it comes to high-payoff dutches, Multi-Bet will not go crazy and force you to bet a ridiculous amount just for the sake of accuracy. But be warned - in many cases the bet amounts shown will be heavily rounded off. When this happens you will get a gentle warning. The color of the Bet Amount box will turn from white to yellow if the rounding error is over 10% and red if the error is over 20%. In the above example you will notice that the last two bets are in yellow windows indicating that they are more than 10% off (but not quite 20%).

The figure to the right shows our last Daily Double bet but with a lower desired profit which creates a lower bet cost as well - in this case only \$9.00. Notice that the bet amount windows for the second and third picks are yellow and red instead of white. This indicates that the 4-10 combination has a bet that is off by more than 10% from an even-dollar amount. The 6-8 combo is even worse - over 20% off. So what should we do? Well, we would like to see just how far off the bets are. If you have only one rounding problem and it turns out to be off by only 11%, we really needn't worry. But if a bet is off by 50% (the maximum possible) a bet we were counting on to pay \$400 might only pay \$300 - a big disappointment to be sure.



Whenever you have a Dutch where all the bet amounts are very low - only a few bucks each, and you may want to know exactly how rounded off they are so maybe you can tweak them a bit. So how can you get the program to “show the change” when the Low Bet Warning Box doesn't show up? Simply hold down the Alt key when you click “Calculate.” The program will not round off the results and will show the exact bet amount “to the penny.”

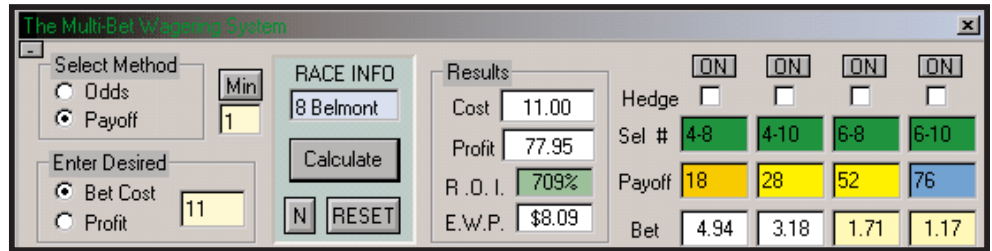
To the right we see the last example calculated in this manner. As you can see, the first bet is only off by 25¢ on a \$4 bet - that's only about 4-1/2% so it's fine. The last bet is only off 2¢ on a one dollar bet which is only 2%, so it's fine also. But the second pick requires a bet of \$2.73, and when we round that up to \$3.00 we have an error of over 17%. And the third pick is 47¢ over a \$1 bet for an error of 47% - now that's a serious error. So how can we fix the problem? Well, other than getting the track to take the change, you will have to increase the size



of the bet and see what happens. Eventually, if we increase the bet size enough, the change won't be a big factor. Once your smallest bet reaches \$5.00, even the largest rounding error (50%) only amounts to 10%. But if we are lucky, we may not have to go so far. We can try increasing the bet by one dollar at a time and check the results. Hopefully we won't have to jack it up too far before we get a more accurate bet.

Tweaking the Bet Size:

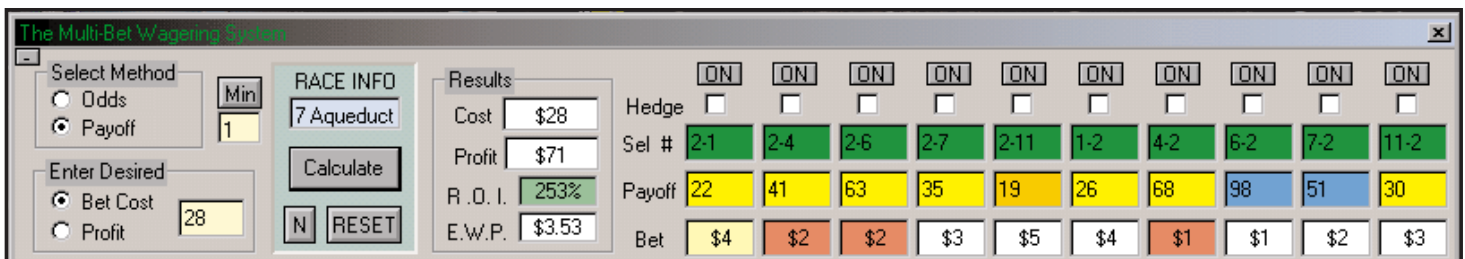
To the right we have the same Double bet as above, but in this case we have switched from a desired Profit of \$65 to a Desired Bet Cost of \$2 more than the actual bet cost (\$9) of the previous example. While not shown here, when the bet was raised to \$10, our results were worse than at \$9 - two red bet boxes. So we bumped up a buck and got the new results shown here - just two yellow boxes. As you can see, the farthest any bet strays from an exact dollar figure is 29¢ with one above and one below, with the others around a dime over and under. This dutch is actually more accurate than the same thing bet for \$12. In fact, we would have to go to \$19.00 to eliminate all the rounding warnings, but it might be worth it if you've got a few extra bucks.



As you can see, the farthest any bet strays from an exact dollar figure is 29¢ with one above and one below, with the others around a dime over and under. This dutch is actually more accurate than the same thing bet for \$12. In fact, we would have to go to \$19.00 to eliminate all the rounding warnings, but it might be worth it if you've got a few extra bucks.

Example 9: A five horse exacta wheel, reversed.

Finally, lets let's do a huge dutch. We will wheel one pick with five others, forward and backward. This means we will bet the main pick to win with five others to place, then bet the five others to win with the main pick coming in second. This entails making ten different bets. Let's take a look:



In the example above we wanted to use the lowest possible bet size so we entered a Desired Cost of \$0. The program automatically gave us the results for the lowest possible bet size, then entered the minimum value automatically, which is what we wanted to know in the first place. In this case the low bet amount was \$28.00, so we see the results for that bet size with the results rounded off as shown here. But with all the bets least \$5 or less with four rounding errors (one yellow and three red), we probably would like to see the real numbers to see if the bet could use some tweaking, so we use the Alt/Option key trick to see the change. Once our bet size is over the minimum, we will have to do this to view the exact bet amounts.

Here we can see that all four of the “problem” bets are off by more than 40¢. There are two (red) combos in the \$60 payoff range within 7¢ of the half-dollar cutoff point. One was rounded up and the other rounded down in the bet above. Rather than round down the 4-2 combo, which pays \$68 to each dollar bet, we might want to bump it UP to the next dollar instead. That way if it comes in, we get an extra \$68 - double our

expected profit for just one more dollar.

ON	ON	ON	ON	ON	ON	ON	ON	ON	ON	
Hedge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Sel #	2-1	2-4	2-6	2-7	2-11	1-2	4-2	6-2	7-2	11-2
Payoff	22	41	63	35	19	26	68	98	51	30
Bet	4.49	2.41	1.57	2.82	5.20	3.80	1.45	1.01	1.94	3.30

Notice that the 2-1 combo has an exact bet of \$4.49, which you would normally be rounded down to \$4.00. But this is our lowest paying bet, so putting less on it could mess up the payoff. Plus, as a low-odds combo, it probably has a real good chance of hitting, so it would be a good idea to round this one UP to \$5, just to be safe.

The Bump-a-Buck feature

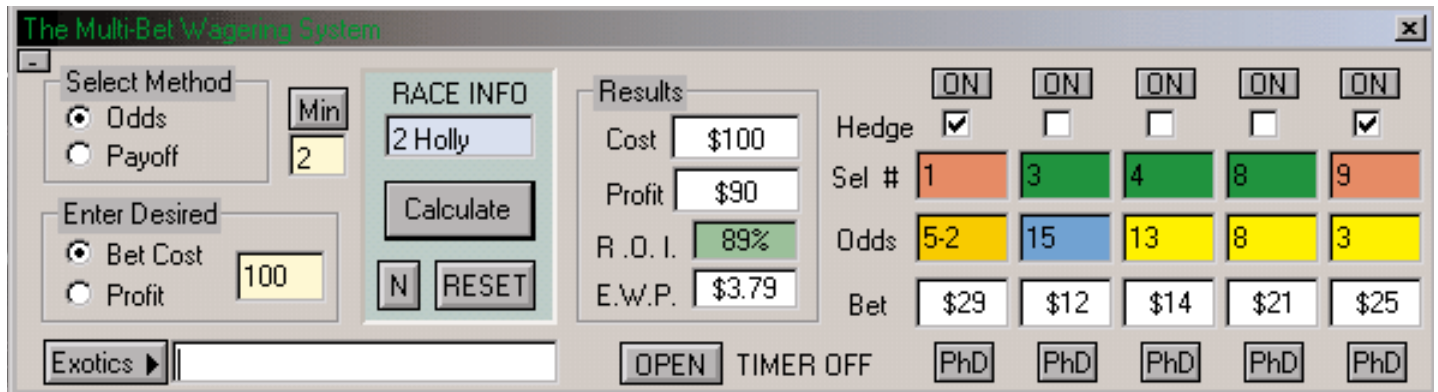
There is a “hidden” feature of Multi-Bet that can make it easy to find a better, more accurate Dutch cost. It’s called “Bump-a-Buck” and it will automatically add a dollar to your current Bet Cost and recalculate the Dutch. It even switches to show the change so you can see immediately how far off all the bet amounts actually are. To use Bump-a-Buck you simply hold down the Alt key and click the Desired Bet Cost radio button. The button should already be “ON” but instead of erasing the number in the entry box, it will add 1 to it and recalculate the bet. This way you can quickly click your way up through a series of higher and higher bets, watching the bet window colors until you get a more accurate bet. If you go past the best figure you can hold down the Shift key (along with the Alt/Option key) when clicking and the bet cost will go Down a buck. Also, Bump-a-Buck only works with Desired Bet Cost, not Desired Profit.

If you try the Bump-a-Buck feature you may notice some peculiar behavior - every once in a while the desired cost will go up a dollar, but the Actual Bet Cost (at the top of the results section) will stay the same - the two numbers won’t be the same. So what gives? Well, you must remember that the Actual Bet Cost is actually all the individual bet costs added together, and all those bets have been rounded off. So depending on how many were rounded up and how many were rounded down, the Actual Bet could cost a bit more or less than your Desired amount. After all, if everything were exact, we wouldn’t be having this discussion on improving accuracy.

The “Dutch Doctor” (PhD)

The Multi-Bet Program contains a very powerful feature called the Dutch Doctor (PhD). It makes the choice to Pass, Hedge or Dutch an entry much easier and more accurate. Often when we try to play a large number of picks we run into the problem of a low Return-on-Investment. The more entries we cover, the less profit we stand to make. When we have one or more picks going off at low odds, we often need to bet so much on them in order for the Dutch to work that there isn't enough profit to make the bet worth doing. By Hedging a bet, we spend less of our bet on the hedged entry which increases our overall profit margin. In a previous example we examined a 5-Entry race with two low odds choices.

Let's see the screen once more...



First, let's talk strategy. How did we get to this bet in the first place? If we entered the bets logically, we entered the most likely winner first (Sel# 1), then the next several picks in order of preference. It is not necessary to enter them in odds order, and besides, the odds could easily change by post time. Now in the example above, we had a 5th pick (the #9 entry) that was getting bet heavily; we really didn't see how it could actually win - but it scared us nonetheless, so we put it in the bet.

Let's recap what we learned in the examples:

#	<u>Bet Scenario</u>	<u>Results</u>	<u>Profit on \$100.00 bet</u>
Bet 1:	Dutching all 5 Entries	ROI = 28%	Profit = \$28.00
Bet 2:	Hedging the 5:2 shot	ROI = 44%	Profit = \$44.00
Bet 3:	Hedging the 3:1 shot	ROI = 41%	Profit = \$41.00
Bet 4:	Hedging the 5:2 and 3:1 shots	ROI = 89%	Profit = \$89.00
Bet 5:	Dutch 4, Pass on the 3:1 shot	ROI = 88%	Profit = \$88.00
Bet 6:	Hedge the 5:2, Pass the 3:1 shot	ROI = 191%	Profit = \$191.00

As you can see, we could make anywhere from 28% all the way up to 191% profit, depending on what we do. So what *should* we do? This is a tough question. With all the possibilities, how do we know we are making the best choice? Is it better to Hedge a pick or leave it out and hope it won't spoil the bet? If you check out the results above you can see that by hedging the 5:2 shot and leaving out the 3:1 shot we can double our profit on the rest of the bet. So should we leave it out or play it safe?

Before you can use begin to figure this out you will need to come up with one additional piece of information. As I mentioned earlier, we threw in the 3:1 pick only because we felt it had an outside chance of coming in. Let's say we are 90 percent sure that one of the first four picks will actually win the race. That means we believe that the 3:1 shot only has a 10% chance of winning. (That's why it's called an outside chance). Well, with this simple example, we can figure out what the best overall strategy would be. When I say overall, I mean what will work best in the long run - *the big picture*.

While there is no guarantee what might happen in this race, we *can* see that if we had to play this race ten times (over time) we would win 9 times and lose once - at least as far as the 3:1 shot beating us is concerned. This means that if we left it out every time, we would make twice as much money nine times, then lose one bet completely. It's not hard to see that we should leave out the extra bet and take our chances. Let's see the actual dollar amounts:

Using Bet #4 : We win 9 times and break even once.

When we win, the profit is \$89.00, so for 9 wins we make \$801.00. When the "Outside Chance" comes in, we break even, so the profit is unaffected.

Using Bet #6 : We win 9 times and lose once.

When we win, the profit is \$191.00, so for 9 wins we make \$1,719.00. When the "Outside Chance" comes in, we lose the bet of \$100.00, so our total profit is \$1619.00.

If we subtract our "Hedge" total of \$801.00 from our "Pass" total of \$1619.00 we can see that leaving the fifth entry out completely will result in an extra \$818.00 in our pocket! This is only true if our assessment of the Outside Chances' odds is correct. If it wins two or three times out of ten rather than once, that will change the picture entirely.

Trying to decide between some other the other options might not be so obvious. In some cases there is only a slight difference in the profit margins (between Hedging and Dutching, or Passing), and if we give the Outside shot a 14% chance of winning, the math becomes a lot harder. This is where the Dutch Doctor come into play.

When you click the “PhD” button below an active entry, the “Dutch Doctor” window appears. Let’s take a look at the window elements.

The first thing you will see is the Percentage Slider. You use it to select the probability that the pick in question will win this race. You can select any number from 5% to 95%. Chances are you will not need to figure percentages over 20% or so - after all, the pick is supposed to have only an outside (slim) chance of winning. However, if the horse is the betting favorite, you might want to use the statistical odds that the favorite will win - usually around 33%.

As you click and drag the slider back and forth the program automatically recalculates the results and places them in the boxes below. These boxes show the “Overall R.O.I.” of the bet. The Overall ROI takes into account the wins and losses based on the percentage you’ve set so it will change as you move the slider. The ROI for a Dutched entry will not change however since we always make the same amount in a Dutch whether the pick wins or loses.

The ROI boxes are color-coded the same way that the Odds boxes are on the main window. The highest ROI is in blue and the lowest ROI is in orange. A colored dot appears next to the best result, and the dot is color coded to the bet type; Red = Pass; Yellow = Hedge; Green = Dutch. In addition, the recommendation of the Dutch Doctor appears in the box below.

And you thought Dutching was going to be difficult! Just remember: when entering a percentage for the Dutch Doctor, try to err on the high side - make it bigger rather than smaller if you need to guess. Bigger means you are giving the pick more of a chance of winning, and playing it safer.

Now, what if you really aren’t too sure about that percentage of probability? One of the most useful features of the slider control is in determining the “Crossover Point” or the percentage where it becomes more profitable to Dutch rather than Pass. With the slider at the far left (5%) the best bet will usually be to Pass since the pick has so little chance of actually winning. As you slide to the right, at some point the numbers will change in favor of Hedging or Dutching. This will be obvious as the colors change and the dot moves and changes color. This “Crossover Percentage” - below this point you should Pass and above it you should Dutch (or Hedge). Once you know this percentage you simply have to ask yourself if the pick in question has less of a chance or more of a chance than the Crossover Percentage. It’s kind of a Pass/Fail system which can make the proper choice a bit easier to figure.

For those players who are not inclined to Pass *any* entries regardless of their actual chances of winning, the Dutch Doctor will still be useful in deciding whether to Dutch or Hedge a pick. You can determine the Crossover Point between Dutching and Hedging by moving the slider and comparing the results for the two. (Just ignore the Pass results). When the ROI for Hedging equals the Dutched figure (which never changes) you have found the percentage where Dutching beats Hedging. If you think the pick has a better chance of winning than the Crossover %, then you should Dutch. If not, then you should Hedge.

When you’re done with the Dutch Doctor window, click “Done” to return to the main window.

The Dutch Doctor

Enter the probability that this Pick will win this race as a Percentage between 5 and 95 percent

5 25 50 75 95 15 %

Overall R.O.I. if Passed 147.8% ●

Overall R.O.I. if Hedged 76.1%

Overall R.O.I. if Dutched 44.3%

The Dutch Doctor recommends that you

PASS

this Entry.

Done