

Situational Poker

by

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INTRODUCTION: YOU CAN BE A WINNER

Poker is not a new thing. Although its exact origins are murky, poker appears to owe its birth to games from Persia, Germany, France, and England. Poker, in its present and recognized forms, appears to have been developed mostly in the United States between the Civil War and the first decades of the 20th century. People from all walks of life play poker. Some people occasionally indulge in a poker game for recreation and other people engage in it as a regular pastime. Although poker definitely is gambling and includes elements of risk and luck, it is – unlike most other gambling games – a game that rewards skill. A person can become a professional poker player and actually make a living. A person can become a semi-professional poker player and make extra money. Becoming a poker player who wins is absolutely possible. It is not easy, but it is possible.

Most forms of gambling have built within their systems what is known as a negative expectation. This means that the game by design has the advantage over the player. Casino games such as roulette, craps, slot machines, and so forth are mathematically structured to take a greater portion of money than they pay. It is mathematically impossible to play and consistently profit from such games. Poker, however, is not designed to collect money. A casino or cardroom that hosts poker games simply collects fees in one manner or another from the players. The money on the poker table comes from the players and is won by the players. This is where skill comes in. If you are the person with the better poker skills, you will prevail against your opponents more often than not and thereby profit.

The textbook for casino managers titled *Practical Casino Math* by Robert C. Hannum and Anthony N. Cabot stated that, for skilled players, poker becomes a positive expectation game and that the better players will beat the weaker players in the long run. I heartily agree. This is why I am a poker player. In this book, I'll share with you what I have learned about poker over the last 18 years of playing, with an emphasis on no-limit Texas hold'em.

I started playing poker when I was a teenager and started taking it seriously when I was about 18. However, reckless youth does not a winner make. But, by the time I was about 22, I was transforming myself into a winner, and I've worked to improve my game ever since. I have become a consistent semi-professional winner for many years now, which leads me to a couple important points. Anyone can improve his or her poker game. And even if you are already good, you can always get better.

In this book, I will emphasize the technique of playing situational poker because this is how I play. Yes, there are numbers to know when you are playing poker, but it is not all about the numbers. Estimating your odds of winning is only half the battle, or sometimes only a third of the battle. What ultimately matters in poker is people. Poker is about people. You need to figure out who you are playing against and understand what they are doing and why. Then maybe you can manipulate them when opportunities arise and fatten your bankroll.

Let me deal you into my insights on no-limit Texas hold'em. I'll start with the basics and work into more advanced topics.

THE BASICS OF PLAYING TEXAS HOLD'EM

Texas hold'em is a fast-paced and easy game to understand. At a poker table in a cardroom or casino, a dealer will run the game for the players by dealing cards, monitoring and organizing the pot, determining the winning hand for each deal, and distributing the pot. To represent the rotation of the turn to deal, a button called the dealer's button moves clockwise from player-to-player with each deal. In a public poker game, the dealer does not actually participate in the hands or hold a position at the table. He or she is the instrument for running the game, and the button shows which player has been designated as the dealer position at any given moment.

Because a player's position relative to the dealer determines his or her turn to bet or fold, it is important to mimic the passing of the dealer's turn around the table with the button. The placement of the button replaces the physical passing of the deck from player-to-player as it would be done in a friendly home game. An employee dealer at a cardroom simply starts each hand from the position of the button, and then for the next hand, moves the button one player and begins the deal from that point. In this manner, every player fairly gets a chance to enjoy optimal positioning throughout the game. The importance of your position will be expanded upon later, especially regarding how to decide if you should play your cards or fold.

Before any cards are dealt, the first two players to the left of the dealer's button will have to pay blinds. The first player next to the button pays the small blind, and the second player will pay the big blind. For example, the big blind could be \$2 and the small blind \$1, and these chips would be placed in the middle of the table to seed the pot. (The amounts of the blinds can vary depending on where you are playing.) Every poker game has to have either blinds or antes. Blinds are a substitute for antes.

Because the dealer's button determines which players are paying the blinds at any given time, being the player with the button is the best position. If you have the button, you do not have to pay blinds until the button goes around the table again and you will get to see how every other player bets before you must decide to make an opening bet with your hand or not. This situation is called having the button, and your advantage is derived from being the last to act.

Once the blinds are put up by the players, the dealer will deal two cards to every player at the table. In Texas hold'em, your first two cards are your pocket cards, and they will be the only cards that are exclusively yours. All other cards used to make your final poker hand will come from the cards dealt face-up on the table or board. These board cards are shared by all players participating in the hand.

Learning to assess the quality and potential of your first two cards in Texas hold'em is critical to your success. You'll find out much more on that subject in later sections.

The initial round of betting begins after the players get their two cards. In this round of betting you will be paying to see the flop, which is the next three cards that will be revealed by the dealer on the board or table. If you decide not to proceed with your hand at this point, you will simply fold and return your cards to the dealer face-down. However, when you want to proceed, you will need to start betting. You will either call the bet of the previous player or raise it. Should a player acting after you raise the bet, then it will come around to you again, and you will have to decide again if you want to call.

When the betting round has equalized, meaning all bets and raises have been called by all people who want to participate in the hand, then the dealer will reveal the three flop cards.

The flop cards are shared by all players. At this point, you will have five cards in play and ideally you will have an awesome poker hand. Whatever your situation, you will be facing another round of betting in which you will need to make calling and raising decisions. You can also fold if you feel it would be unwise to pay to see the rest of the hand.

At times, after the flop you will be presented with the opportunity to check. This will happen when the betting round opens. If the first player to act does not wish to bet again immediately, he or she will say “check” and that is essentially a bet of nothing. There is no additional bet to call yet, so therefore to call, no bet is necessary to call. It can happen that everyone at the table checks during this round of betting. This arises when no one is terribly excited about the flop but does not feel compelled to fold if no one is going to force the issue. More likely, however, a player will make a bet and then to stay in the hand you will have to call. Or, you might find it useful to translate this situation into an opportunity to use the tactic of check-raising. You check your good hand so as to let another player bet it for you, and then you raise that bet. It’s a way of trapping players or luring them into betting into your superior hand before you put more money out there. It is done in all forms of poker, limit and no-limit. Men in their 80s think check-raising is ungentlemanly. I guess it was not cool to do in their generation before everyone went to stomp the beaches, but I think you should use all the tools in your toolbox, including the check-raise.

The betting round that occurs after the flop is to see a single card called the turn card. Upon reaching equalization of bets, the turn card will be revealed. If you are still in the hand, then you will continue to assess your hand’s chances of prevailing against your opponents’ hands and check, call or raise as appropriate.

After the turn card, yet another round of betting will ensue. (Poker certainly does involve lots of betting doesn’t it?) At this point, you will be betting to see the final card, called the river card. It will complete the collection of five cards on the board that everyone shares. With the board cards plus your pocket cards you will be up to seven cards. You will use any five of the seven to make your poker hand. During this round of betting, if you feel that you have made a terrible mistake, you can still fold.

As before, upon equalizing the bets, the river card will be revealed. Then the final round of

betting will begin. If you are participating at this point, I hope you are holding a nice hand. Otherwise, you will experience the unpleasant sensation of being hooked on someone's line.

When the final round of betting is over, everyone who called will then roll over their pocket cards so that the winner can be determined. This is called the showdown. If the winner is you, then you get the pot.

Here is the ranking of poker hands from lowest to highest:

High card

Pair

Two pair

Three of a kind

Straight

Flush

Full House

Four of a kind

Straight flush

Royal Flush

As you can see, to win a hand of poker, you must weather many rounds of betting. The intensity of these betting rounds can vary. Sometimes only two or three people are involved. Sometimes almost the whole table might play, at least initially. You might have to face aggressive raising or only call a few bets in a perfunctory fashion. The level of action that occurs provides you with important information. Players, especially in no-limit games, can and will put out some beefy bets to scare other players into folding or drag them to their costly demises. Or, players might slow play and only make modest bets and mostly call the bets of others in order to lull players into betting and thereby making the pot bigger. All variations of these approaches are appropriate, and you will learn to use them yourself and assess such strategies coming from other players. Many of these strategies must also be based upon your knowledge of your opponents. Who you are playing with greatly influences your situation and what strategies you may choose to employ.

THE HOUSE DROP

Aside from the mechanics of the poker game, you must also master the concept of the house drop. The drop is the term that describes the money taken from the game by the cardroom or casino. Because poker is not a game staked by the casino, the money you lose does not go to the house. The money you lose goes to another player, and the money you win comes from other players. But never think that an establishment is providing a nice poker table and dealer as a courtesy. A drop is harvested from all poker games, and knowing the rate at which money is being taken by the house for the drop is absolutely crucial to your ability to win.

The drop inhibits your chances of winning, especially long term, because it is perpetually eating into your bankroll or playing budget. If you can't bet enough to absorb the loss caused by the drop, then the game that you're playing is unbeatable. For example, many places take a \$5 per hand fee. If you're playing 3-6 limit Texas Hold'em then the house is taking a big bet every hand. No matter how good of a player you are, you're never going to be able to overcome the cost of the drop. Such unbeatable games are prolific and players of limit poker games must be very mindful of them. The house drop is an easy thing to overlook when you are a novice player because you are so focused on your cards.

The drop money is collected with a number of different methods. In cardrooms in California, two systems prevail: blinds or time. Every poker game you play will have mandatory blinds, and sometimes these blind bets or a portion of them are collected by the house for the drop. Blinds are basically a per hand fee. If blinds are not being collected for the drop, then the time method will be applied. Time is a fee that you pay usually every half hour or sometimes every 20 minutes to the house. Bigger money games are more likely to use time.

The drop collection techniques used in California can be found at any cardroom or casino, but some other approaches for taking money exist. (Is there really any limit on ways of taking money?) An alternative and very common method for collecting the drop is known as the rake. The rake is a fee based on a percentage of the pot. In lower limit poker, it's generally 10 percent up to a set amount (like \$4 or \$5). For example, a \$30 pot would have a rake of \$3. Or, in the case of a rake with a \$5 cap, a \$75 pot would have a rake of \$5 instead of continuing the 10 percent rate up to \$7.50.

Understanding the drop, how it is collected, and how the amount relates to the betting levels of the game are crucial to becoming a successful poker player. You really have to pay attention to how a house takes its money before you sit down in a poker game. Before you buy in to a game, you must ask the floorperson or dealer how the drop is taken. Do not just plop down in a seat, buy your chips and start playing without having any idea what the drop is because it could seriously undermine your poker game.

Now that you know the procedural basics, we can move on to the strategies and concepts that will allow you to start winning pots.

LIMIT AND NO-LIMIT POKER DEFINED

Before you play in a poker game you definitely need to know if it is a limit game or a no-limit game. These terms refer to the structure or lack of structure of the betting. In limit poker, the betting is said to be structured, which means that specific minimum and maximum bets are established. For example a 3-6 Texas hold'em game constrains bets between \$3 and \$6. The purpose of the betting limit is to keep the betting action relatively equal between all players. When you call or raise in a limit game you know how much other people are going to bet. If someone decides to re-raise you, the bet will be within the limits. You do not have to worry about someone raising your \$6 bet by \$50. At any point in a hand of limit poker you can roughly estimate how much money you will have to invest in your cards.

In a limit game, it is easier for you stick to your playing budget. More or less, you know how many hands or how much time a \$100 buy in will give you to catch a good hand and win a pot. For this reason, you and other players can expect to hang out for a long time at a limit game. The small betting ranges allow you to spend very little as you determine your hand's chances of beating your opponents. You can see the flop for a relatively low cost and possibly make a good hand. Essentially it is cheaper to participate in a hand even if you end up folding.

The relative affordability of participating in a hand of limit poker, however, can and does allow players to call and raise more often. Some players, who may not be overly concerned about their budget, will call and call all the time just to see what happens. This can be good for you or it might be bad. The point is that playing with people continually calling just because they can complicates your ability to assess your hand. Players who call just for fun might also fill up into a good hand just by luck even though they started with cards that should have been folded based on the odds.

Because limit poker allows the players to hang out, casinos and cardrooms prefer to offer limit games. The house gets to make more money from the drop because limit games tend to last longer. A longer game equals a longer period of time that drop money can be collected. Limit poker because of its smaller stakes also entails fewer hassles for the house management.

Although the house prefers limit poker, it is often a difficult situation for you to make money. When the bets are limited to a certain range, then the drop affects a higher percentage of the money that you put into action. With this very important factor to consider, you may be drawn to the no-limit poker game. No-limit Texas hold'em is increasingly popular because it gives you a chance to overcome (sometimes quite handily) the drop. Plus no-limit can be exceptionally exciting.

No-limit poker is exactly what it says it is. There is no structured limit on what you can bet as long as you have the money on the table in front of you, which is table stakes. You can bet \$5 or \$500 at any given point. This makes for a game with pots that can get quite big, easily into the hundreds or even thousands of dollars. You can see that the drop taken by the house is a much

smaller factor in the no-limit game because more money is available to win. Now to slightly contradict myself, be aware that a no-limit game might have a buy-in cap so as to place some loose control on the amount of money flying around the table. This is not always the case, and I will expand upon the buy-in limit concept in the section on money management. Aside from possible buy-in limits and table stakes, no-limit poker allows for unlimited betting.

In many ways no-limit poker is a different animal than limit poker. Your betting and playing decisions can become much more complicated. You have to decide how much you want to bet as opposed to limit poker in which you mostly decide whether or not you will bet. Therefore with no-limit poker you must navigate a two-tiered decision making process. First, will you bet yes or no? If yes, then how much will you bet? Many factors will influence that decision and firm answers are rare because in poker almost every situation is borderline unique. Do you have a great pocket pair and want to come on strong with a high bet to spook other people into folding? Or do you want to make a modest bet and possibly entice more people to stay in the pot? Also, you will have to be careful about experimenting with marginally good hands just to see what happens. Such a pursuit could be expensive. Judging the motives of other players will be equally tough. Is that person bluffing? How much do you want to pay to find out? In a limit game you might have to spend an extra \$10 or \$12 dollars to call. In no-limit that price could be \$200, \$2,000 or whatever. Conceive of a limit game as walking on the sidewalk and a no-limit game as wandering onto a busy freeway wearing a blindfold.

The extremity of the action in no-limit Texas hold'em is not for everyone. Some people play poker for fun and relaxation. Sure, they like to win, but the intellectual challenge and social atmosphere are the overall motivators. Someone playing recreationally, even if he or she is an excellent player, might be content to break even with the drop or just come out a little ahead. This type of player probably prefers the gentler excitement of limit poker where things just are not going to get too hairy.

Basically, no-limit poker is not a relaxing sport. It is intense, and intimidation is an important element. The adversarial nature of poker is greatly heightened in a no-limit game, so some players simply may not wish to go there. That choice is absolutely fine, but to really play to win, the no-limit Texas hold'em game is where it's at. This is why it is increasingly popular with poker players.

The demand for no-limit games sometimes runs up against the casino or cardroom's desire for limit games. As I mentioned, limit games provide a steadier and larger income stream to the house. They last longer and might be easier to put together because more people can afford to play. No-limit games can sometimes burn out quickly if one or two players at the table win or lose big and cause the game to break. A game that breaks means the house is not collecting the drop anymore, which is the underlying reason that businesses prefer the slow-and-steady limit games.

No-limit poker can also frazzle nerves quickly and cause tempers to flare like dry grass on the Fourth of July. Players can easily sink themselves for thousands of dollars and that displea-

sure can be radiated out at other players, the dealers, or the establishment, so check your guns at the door!

The intensity of the no-limit game does not mean that you will not find it pleasurable. Often stress and upset are the partners of excitement and achievement, and no-limit poker offers you the raw thrill of wagering your skills against opponents. To know the proverbial thrill of victory and avoid (usually) the agony of defeat, you must learn which hands to play.

SELECTING WINNING HANDS

Poker is a game of skill. Yes, it is also gambling because there is a degree of uncertainty as to what cards will be dealt, but unlike casino games such as craps, blackjack, and roulette that are staked by the house and designed to collect a certain percentage of players' money, poker is about trying to win money from other players with your savvy play.

As you know, in Texas hold'em you are dealt two cards face down at the opening of each hand. At this point, unless you have to pay a blind, you do not have to bet any money to view these cards. If they are lousy cards, you get to fold them and save your money for something better. But of course deciding what are lousy cards is the tricky part. You also need to monitor your emotional desire to play. You want to play poker, and this urge can tempt you toward betting a hand just because you want to do something or because you are down and the craving to win a pot is eating away at your discipline. Or, perhaps you are enjoying a bit of a winning streak and starting to feel like you can do no wrong. These forces and others will be acting upon you every time you pick up your two pocket cards. You must constantly work to avoid viewing your cards through rose-colored glasses or becoming too gun shy.

Fortunately, types of hands have been identified through mathematical reasoning to help you assess the quality of your hand.

Super premium hands

Ace-Ace

King-King

Queen-Queen

Ace-King (Called Big Slick if suited)

As you can see, the super premium hands are the top three pocket pairs and an Ace and King, best when suited but still powerful when unsuited. The highest pocket pairs are preferable because no one will have a higher pair if you start with Aces, or at least the odds are low that other

people will have a higher pair when you start with Kings or Queens. Of course the possibility of someone having the same pair as you exists, but the probability of that remains low. Even the combination of Ace-King is considered a super premium hand. They are high cards that could pair up on the board or even fill up into a full house or straight. Also, if you get the suited Big Slick Ace-King, then you are set up for a possible flush.

Super premium hands solely consist of high cards. These are the hands you are waiting to get. You should bet at least to see the flop.

Premium hands

All pocket pairs Jack and below.

Of course the value of the hand drops as you descend the deck, but all pocket pairs have potential. Starting with a pair is better than not having a pair. Even little pairs like deuces or threes could be worth betting, depending on your table position and how other players are betting their hands. Table position will be discussed in the next section.

Sub-premium hands

Suited connectors, i.e. Jack-10 of clubs and 8, 7 of hearts and so forth.

With suited connectors, you are looking to flop a straight, make a flush, or even pair up. Depending on what you get at the flop, you may or may not proceed with betting. Basically, you will need to see something very promising on the flop to keep betting.

The sub-premium category might look like a good way to go into debt for your dreams, but if you get a good flop, these suited connectors often turn out to be big pair killers, which they are often called, usually with great lament.

Some gray area exists between the premium and sub-premium categories. Many factors within the game can influence how you will judge these categories. Poker games are dynamic situations created by living people. Therefore each game has an attitude at any given time. Hands might switch from premium to sub-premium or vice versa depending on how many people are playing, your table position, and how “live” the game is, meaning the frequency of bets, the amount of bets, and how many people are betting. For example, although a pocket pair of deuces is a premium hand, its value plummets if one or more players at the table are doing a lot of betting and raising. The action is simply getting a little hot for deuces.

I play what is called situational poker. Yes, I consider odds, but the mathematics can only take you so far in the mental combat of poker. I have to always take into account the advantage or disadvantage of my table position, how many players are betting, and how aggressively they

are betting. A good rule to take from the situational approach is that the looser or livelier the game, the fewer hands you can play.

Poor hands (or to be blunt, crap)

Any unmatched cards, nothing sequential and nothing suited, i.e. 6 of hearts and Queen of diamonds or Jack of clubs and 7 of spades.

This is the category where you fold. You really do not need to think it through. I will grant that you might get lucky playing this junk, but most of the luck will be bad. In general, you will fold more hands than you play, so don't sweat it.

Avoid the mistake of playing your hand just because an Ace is in it. An Ace with any low card is called Ace Rag. Inexperienced players get excited about the Ace, but the low card makes it a lousy hand in no-limit Texas hold'em.

Now that I've laid out the categories of hands so you know when you should bet, when you should consider betting, and when you should fold, now it's time to deeply contemplate the concept of table position.

TABLE POSITION

If Texas hold'em had to change its name, it would be called position. The quality of your position is defined by the distance of your seat from the dealer's button. If you are close to the dealer's button then you are in a position that requires you to act before all or most of the other players. If you are far away from the dealer's button, then most of the other players will have to act before you do. And if you have the dealer's button, then everybody acts before you do, which makes this position the best.

The advantages and disadvantages for each hand you wish to play are greatly related to your position. The farther your position is from the dealer's button the greater your advantage. Your chances of success are improved because you get to assess the betting activity of the other players before you have to make a playing decision. Being able to see how other players are valuing their hands makes it much easier for you to consider how your hand is going to stack up. When people are betting their hands aggressively, you might decide to fold because they seem to have strong hands. However, when betting comes across a little limp-wristed, then you might decide to stay in the hand or even raise.

Conversely, an early table position reduces your advantage because you have to bet or fold before you get to see what your opponents are going to do. Essentially, the first person to act on a new hand has a harder time winning the pot. The authors of *Professional No-Limit Hold'em, Volume One* advise that "If you do not have position, your first (and second) instinct should be to

fold.” (page 77).

The players with the small and big blinds receive a slight break on their poor positions during the opening round of betting. Because their blinds have already obligated them to put money in the pot, they get to act last on the very first round of betting. The player to the left of the big blind will go first. On subsequent rounds, however, the players with the blinds will have to act first.

My advice about how to take your position into account when assessing your hand is that the earlier your position the stronger your hand needs to be. So, if you have a super premium hand, then your weak position will not cause you as much adversity. However, if you are on the lower end of the premium hands or sub-premium hands and your position is early, then you may have to consider folding or only betting modestly. You might be able to limp in if no one raises you before the flop, but do not count on it. As you can see, if you are in a later and stronger position and you have a decent but not stellar hand like a pocket pair of deuces or threes, then you have a greater chance of betting it without anybody raising you because they have already acted.

Of course, from the advantage of your superior position if you are witnessing heavy action on the pot, you will still have to consider if your hand is realistically strong enough to play. Experienced opponents betting from an early position might have really good hands, so you still need to proceed thoughtfully. Overall, the earlier your position, the tighter you should play, and with a later position you can enjoy some room to maneuver and be more daring.

Another thing to note about position is that the players paying the big and small blinds have the worst positions. Despite this early and weak position, players of limit poker often feel compelled to play their hands during their blinds because they already have money out there. But in no-limit poker you should avoid the urge to defend your blinds. You will fold your blinds more often, but do not worry about it. Blinds are relatively insignificant to the size of the pots in no-limit poker.

Once you have learned to take your position into account every time, you will be able to leverage its power to your advantage. In *Professional No-Limit Poker, Volume One* the authors state that a player can even manage to steal a pot if his or her position is properly played. “If you have a good position and a flop is checked through to you, it suggests everyone missed their cards. So, you can likely take the pot by making a bet.” (page. 75). I totally agree with this point.

The concept of position cannot be emphasized enough. To become a successful player, you need to be constantly factoring in your position. Because the dealer button moves around the table, your advantages and disadvantages are constantly shifting.

HOW TO ESTIMATE YOUR CHANCES OF WINNING A HAND

“As far as the laws of mathematics refer to reality, they are not certain, and as far as they are certain, they do not refer to reality.” ~ Albert Einstein

Just as your table position exerts significant force upon your hand selection, so do the concepts of pot odds and outs. These are mathematical estimates you will figure out when you are weighing whether or not to play a hand. These are things you will have to do in your head on the fly. The numbers you have to deal with will rarely fit neatly into whole numbers, but that does not matter. When assessing the probability of losing, my rule is to round up. Get a stone and carve on it “Thou shall round UP.” When you’re gambling, rounding down your chance of losing is just a good way to lose more often.

The estimates you will do as a poker player will tend not to be precise, but that is because so many variables in poker are imprecise, especially in no-limit games. What you need to accomplish is a reasonable estimate of your chances of success so you can proceed intelligently or fold intelligently.

Pot odds

When you are trying to figure out pot odds, you will compare the money you are betting to the money in the pot. This ratio will be expressed as your pot odds. It is simply a determination of what odds you are getting on each of your bets. A pot is defined as the sum of all prior bets. If a pot is \$10 and someone bets \$5 the pot rises to a total of \$15. In this situation, if you bet \$5 you would therefore be looking at pot odds of 3 to 1 (\$15 pot as compared to your \$5 bet).

Pot odds are the pot divided by your bets.

The main goal when you figure your pot odds is to compare the value of the pot against the level of risk you are taking. The reward needs to be worth the risk. Because no one wins every pot, you need to participate in pots that will pay you in a manner that recoups your losses and supplies a profit.

The riskier your hand, the greater the pot odds need to be. If you are drawing to make a flush or straight, then estimating your pot odds is very critical so you can decide if your hand is worth the risk of playing. For hands that are more lock solid in nature, such as when you start with a super premium pair of Aces, it is not as essential that the pot odds be high. Of course, you should never mind high pot odds because it’s always nice to get good odds on your money when you can.

Implied Pot Odds

The concept of implied pot odds is when you try to figure out what your total pot odds will be at the end of the hand and you are the winner. You are basically trying to see into the future and divine how much money your opponents are going to add to the pot. This is difficult to do

because you are trying to estimate unknown figures. You will be able to make guesses about implied pot odds based on how you are reading your opponents. You might know that a certain player is going to keep betting and pay you or you might know that someone is not going to put out more money. Implied pot odds is an advanced concept that you might be able to use when you know enough about the other players at the table to predict their behaviors.

Implied pot odds are easier to estimate in a limit game because you at least know what units of money can be bet. If you are playing 5-10 hold'em then you know that the subsequent bets will be \$5 or \$10. In no-limit games, however, trying to figure out implied pot odds will be borderline impossible because future bets can vary significantly in size. Will someone bet \$20 or \$200? Pot odds can jump up wildly in no-limit.

Bottom line advice on implied pot odds is that you will generally not be able to guess at it unless you know how your opponents will bet based on your experience with them.

Outs

You will hear poker players talk about their "outs" all the time. Outs are defined as how many cards that exist in the deck to make your hand fill up into a winning poker hand. Study the example below to grasp the concept of outs.

Your hand = Jack Queen

Opponent's hand = 10 Ace

Flop = 9, 10, 6

At this point in the hand, you have an open ended straight draw. Your opponent has a pair of 10s and at this point possesses the superior hand.

You need to calculate your outs to determine how many cards exist that can make your hand the winner.

Any 8 will complete your straight, so you have 4 cards or outs.

Any King will complete your straight, so you have 4 cards or outs.

Any Jack will give you a winning pair of Jacks, so you have 3 cards or outs.

Any Queen will give you a winning pair of Queens, so you have 3 cards or outs.

After assessing how many cards exist that will give you a potentially winning hand, you see that you have a total of 14 outs.

Of course, just because your outs exist does not mean they are going to be dealt to you on the turn and the river. They might be in other people's hands, in the muck, or the bottom of the deck, but your outs at least exist.

Once you determine your outs, you divide that figure by 47. The 47 figure is the number of cards you have not seen ($52 - \text{your 2 cards} - 3 \text{ flop cards} = 47$). In the above example, $14/47 = .297$ or 30 percent, which represents your chances of winning. So, to be conservative and lend a little more weight to the probability against winning, you should round down to 25 percent so you can use whole numbers, and then you are looking at a hand that mathematically has a 1 in 4 chance of winning. Therefore, you need to be vying for a pot that has pot odds of at least 4 to 1 but preferably higher.

Another way of doing the math is called the Four Times Rule that I read about in the book *Professional No-Limit Hold'em, Volume One* by Matt Flynn, Sunny Mehta, and Ed Miller. With the Four Times Rule you multiply your outs by 4 to calculate your percentage chance of winning. Applying this formula to the above example you get $4 \times 14 = 56$, which would be expressed as 56 percent. That is a very different and higher figure than I get with my method. Those guys writing that book are champions, so it could be worth a try, but I'm such an advocate of being conservative when you look at the numbers that 56 percent seems just too high to me.

To tell the truth I do most of my playing by feel. I count my outs and look at the pot odds, but I don't do a lot of math beyond that. I focus primarily on my position and what I know about my opponents and what I am reading about them during any given hand. Sticking with the above example that has 14 outs, which does have a high chance of winning however you approach the math, you can sometimes do a semi-bluff if your hand has not hit for you. If you stay in the hand, people will think you hit your straight and fold. However, if you are drawing for such a hand and you have a poor position, you probably can't put any semi-bluff moves on people. But if you have a late position you might be able to steal the pot even if one of your needed 14 outs does not arrive.

Playing poker purely by the numbers won't work. The actual people at the table are extremely important variables that are hard to quantify (at least until you start adding their chips to your stacks). You have to get to know the players. You have to continually study them. I value the personal game more than the mathematical game. So many factors influence people's behaviors. If you're playing against someone under pressure, they are going to reveal their emotions.

No-limit poker more so than limit poker is the people game. The math gets fuzzy in the no-limit game because the betting is unstructured and the money is not laid out in predetermined units. In limit poker, if you have a straight draw you are trying to get people in the pot to increase the pot odds, but in no-limit you might want to make a big bet to chase players out of the pot so

you don't really have to play out the straight draw.

Bottom line advice for estimating your hand's chances of winning: You need to estimate your pot odds and count your outs, but the rest of your attention should be applied to judging your opponents. Mathematical poker is like your long game in golf. The human aspect of poker is like your short game in golf. The math will get you on the green, but you have to know your opponents to sink the putt. Otherwise you're just out there waving a club around.

ANALYZING YOUR PLAYING SESSIONS

Before diving into some meatier advice about your Texas hold'em game, I want to impress on you the importance of analyzing your playing sessions. Critical self-analysis of your game is the key to becoming a better player. Professional athletes look at video of themselves so as to spot imperfections in their physical performances, and you will need to have a mental video camera running in your head to track yourself.

After a session of play, you need to reflect upon the pots that you won and the pots that you lost. Although it's always great to win a pot, winning does not automatically mean that you made the best decision. Maybe you just got lucky and your reckless ill-advised play will turn out to be a permanent hole in your wallet for the long term. Some pots that you win, you probably should not have won, so in the long run you will lose money if you keep pursuing inappropriately risky hands.

When you enter the analysis stage, you need to take a cold hard look at your playing decisions. This is how you learn and improve.

In consideration of pots that you won, ask yourself questions like these:

1. What category was my hand in (super-premium, premium, sub-premium, or poor)?
2. Was I taking my position into account when I made my first bet?
3. Was I playing tight or loose?
4. How much consideration did I give to the betting behavior of my opponents?
5. Did I have a good idea of what my opponents' hands were?
6. Did I have a winning hand at the flop? Turn? River?
7. Could I have generated more action in the pot by raising, by only calling, or by checking?

On pots that you lost, you will ask yourself many of the same questions as above but also:

1. At what point do I think I made a mistake?
2. Did I count my outs? How many were there?
3. What was the chance that my hand could have won?
4. Did I think about how many cards were out there that could beat me?
5. Why didn't I fold?
6. What made me decide I should play the hand at all? (Be honest.)

As you learn from your growing experience, try to identify those actions you took that were definitive to your success or failure. Which bets or raises benefited you the most? Did you find that you were playing fewer hands but winning more? Although there is always going to be variations in how many good hands you get and how many people bet against you, you should seek to deploy your precious bankroll in an efficient manner.

PLAYER CATEGORIES

As Sun Tzu would say “know thy enemy and know thyself and you need not fear the result of a hundred battles.” Through continual analysis of your playing sessions, you will come to know yourself, but you also need to pay just as much, if not more, attention to understanding your poker opponents.

Psychologists say that there are 18 different types of people or personalities. As a poker player I have identified three types of poker players. They are advanced players, novice players, and novice players who think they are advanced players. You do not want to be in this third group because those players cannot improve their games. They are not self examining because they think they already know everything. Just by the fact that you are reading this book you are likely an advanced player or a novice. You are not in the third undesirable category because you are actively researching your game and seeking improvement.

Wherever you fall in the categories, you need to figure out the abilities of your opponents. You will judge the other players by watching their betting and observing what cards they have (if you get to see them) when they win pots. When you enter a poker game, watch and learn so you can take a good measure of your opponents. It is poker after all and you do not have to start betting right away. A friend of mine told me that he never plays his first 20 hands regardless of what cards he is dealt. His approach accomplishes two things for him. His slowness to give action to the game establishes him in the minds of his opponents as a conservative player, and he also gets

to use the time during the passing of 20 hands to focus on the other players and study them without the distraction of being involved in his own cards. This strategy especially makes sense when you enter a new card game with people you do not know.

Whether or not you commit to foregoing your first 20 hands, you still need to continually study your opponents. Let's look at player traits to help you identify who you're up against.

Traits of Advanced Players

The attitude of an advanced player will likely give him or her away. They will have an air of confidence and will not ask the dealers any questions about procedures. They generally will not get rattled by bad beats and instead take them in stride because they know that such things happen all the time. Any type of person can be an advanced poker player. Try to spot them when pots are being awarded because they will 1) be the winner more often; and 2) have strong pocket cards.

When you get to see a person's hand at the showdown, take note of their pocket cards and see if that person was starting out with a super premium, premium, sub-premium, or poor hand. While taking the person's position into account, you can judge how risky the player's behavior was. If that player more often than not appears to be playing strong hands under the right circumstances, then you are looking at a reasonably well-advanced poker player.

Traits of Novice Players

In general, novice players tend to over value their hands. They know the rank of hands and what a big hand is, but they still do not grasp how the value of a hand is constantly shifting as the betting rounds progress through the flop, turn, and river. A novice player might get dealt a pocket pair, which is good, and get excited about it, but then that player will fail to take into account his or her position and what could be happening in the hands of the other players. Pocket pairs are a great start but not necessarily a great finish.

You can also spot novice players at the showdown if their hands are filling up to a winner by almost total luck. Did someone have pocket cards in the poor or sub-premium category that just happened to make a straight on the river? Such things might make a person feel brilliant, but he or she is probably playing in a very risky manner that will ultimately result in more losses than wins.

We all should buy novice players a drink. They are the grease in the axles of poker. They bring money to the table and more often than not lose it, which is our gain. In the poker world, you want novice players making bad or inexperienced decisions.

We all start as novice players, even the champions. Staying a novice, however, is totally not the goal. If you are new to poker, take to heart the following bit of information.

Advice for Rookie Players

A Texas hold'em game is the wrong place to be looking for love. Rookie or novice players should not ever let themselves fall in love with any hand. (This is sound wisdom for all of us.) There is no such thing as a bad fold. If you don't fold winners, you are not playing good poker.

POKER TELLS

Even people who do not play poker are usually aware of the concept of poker tells. A tell is some kind of behavior, facial expression, mannerism, etc. that is triggered when someone has a good hand, is indecisive, or is bluffing. Examples would be that someone with a good hand taps his finger impatiently or someone who is bluffing scratches his chin. Tells can be almost anything. We all have tells. Some people might think they have good poker faces, but they don't. As you scrutinize your opponents you will begin to notice even subtle changes. And your study of the other players does not have to be limited to watching them in the heat of a tough betting decision. You should watch people as much as possible, especially between hands. In *The Body Language of Poker*, Mike Caro opens his book by stating that "Valuable information can be learned about players by observing them between hands." (page 3). For starters one thing you might learn is what a person looks and acts like when the pressure is off. Then you can get a feel of someone's baseline normal.

Mike Caro's book is packed with tremendously good information and insight about poker tells. I would dare to say that every page of his book can improve your poker game. It will certainly help you fine tune your people game. Here is one of Caro's surprising insights. You would typically think that someone who is bluffing would exhibit nervousness. Caro, however, found that people who are bluffing try so hard to control their emotions that they often show an outward calm. Now to make things weirder, he goes on to declare that a player who has a good hand might appear nervous. Making a big hand can cause the player to noticeably shake, which is a release of tension and display of excitement. Caro cautions that misinterpreting signs of nervousness can be terribly expensive. Caro added that even in no-limit poker, players tend to appear calm when bluffing. (pages 27-28).

Poker tells definitely exist and you must try to discover these important bits of information as you examine your opponents. You also must try to be mindful of your own actions and limit the amount of non-verbal information you are giving the other players. Although you want to strive to reduce the amount of information you are revealing about any particular pair of cards that are cooking in your hands, you do want to convey information to your opponents. This is called your table presence.

ESTABLISHING YOUR TABLE PRESENCE

Table presence describes the impression you give the other people at the table. Your attitude

and demeanor can project huge amounts of information such as excitement, disappointment, confidence, anger, irritation, and so on. In addition to these outward emotional cues, your table presence is also based on how you play and win. Does your style cause the other players to consider you a conservative and tight player or a loose canon? Do the other players respect your bets as indicators of a powerful hand? Or, do people regard you as someone who will call anything?

Another factor contributing to your table presence is your physical appearance, and by that I mean your clothing, hair, accessories, and so forth. Do you dress casually in jeans and a T-shirt? Do you dress up in designer clothes? Is your hair long or short? Do you yak on your cell phone all the time? Do you wear an expensive watch? I'm not advocating that you look or dress any particular way, but you should consider how it influences other people's opinions about you. If you play poker in your work clothes but your hands strike like Thor's hammer, then you will be establishing a respected table presence. People will think this guy works for a living and is ready to take my money too. Players who do not know you may not know what to expect. Both of these situations can be positive for you when exploited correctly.

Absolutely half the battle in poker is the willingness of your opponents to put their chips in the pot. The trick is to get them to put money out there when they have the losing hands. Another trick is to scare them out of your pots so as to prevent them from filling up into a hand that can beat yours. You and all your opponents will be fighting internal battles between protecting your money and trying to take money from others. Effectively navigating this field of greed, pride, excitement, and desire is never easy, but being aware of the nuances and seeking to exploit them are crucial to improving your game.

Personally, I tend to play really tight conservative poker. Over a decade of using poker to help pay the bills has stamped the recklessness out of me (but one does always need to be on guard against the reemergence of foolishness). With opponents familiar with my game, they are fairly gun shy when I start betting a hand. One of my colleagues refers to me as the "jaws of death" – a moniker I try to live up to. When I bet, players familiar with me start looking for reasons to fold because my table presence has been established as that of a winner. I'm not going to be out there exploring jungles without a map.

In order to get a table presence such as this, you need to very consistently win pots and show your opponents premium hands when they call you all the way to the showdown. When you accomplish this, then you will have the opportunity to bluff effectively. Constantly show them the nuts (the best cards in any particular hand) so that when you have to bluff you have a decent chance. Bluffing must always be done judiciously and rarely.

Building yourself a table presence that makes your opponents squirm and studying the actions and presences of your opponents are the difficult human elements of poker. Anyone can look at the numbers and learn the odds of poker and know which hand has a better chance than other hands, but judging the human factors is extremely difficult and presents a constant challenge to poker players, whether novice or advanced. You have to get a sense of when things just are not right for you. You need to know when your decent looking hand is going to lose, so you

can fold instead of clinging hopefully to it and donating your money to other people. For example, if you get in a pot with someone who hardly ever bets and he or she goes all in, which is a common move in no-limit, then all of the sudden your pocket pair of kings ceases to excite you. When that happens, just fold. You should always be willing to fold, even when your cards are good. You might regret it a little but not nearly as much as if you had bet it to the hilt and gotten your bankroll turned into confetti for someone else's party.

Consider the following points as you work to establish your table presence:

1. Decide on a strategy. Know ahead of time which hands you are willing to bet in order to see the flop. Are you going to strictly stick with super-premium hands? Do you want to include suited connectors or premium hands when you have a good position? Establish a strategy for yourself ahead of time.

2. Be consistent. Decide what you are going to do and do it. Consistency comes with time. You will likely have to devote some playing sessions to experimenting and learning about the strategies that personally suit you, but your goal is to refine your strategy into something you can consistently follow. You might be thinking that consistency will make it easy for the other players to predict your behavior. To some extent this is true, but if they can predict that you will win, then they will give up more pots to you instead of battling it out to the river. Also consider that by being consistent, you can now employ the tactic of doing something unexpected. When your opponents have you stereotyped, then you will occasionally be able to take advantage of their preconceptions or prejudices about you. People have a tendency to categorize each other, which is a useful skill, but if you overly rely on it, then you will be ill prepared for dealing with the unexpected. So, be consistent but give yourself some wiggle room when you need to get out of a jam or snatch up an opportunity.

3. As you study your opponents also keep note of their reactions to you. How are they regarding you? What are their comments? Do they call you? Do they raise you? Do they fold? All of these actions supply important feedback for you. Your opponents are the mirror in which you will see your table presence reflected. Use this information to judge how well you are establishing a presence and whether or not it is meeting your goals.

Table presence is an advanced concept. You will likely work on it for the entirety of your playing career. It will always require constant fine tuning and adaptation to new game environments. For example, if you regularly play at the same cardroom, as I do, most of the other players will be well aware of your presence at the table and what it means for them. However, when you go to a new cardroom or casino and play poker, you will have to focus on establishing your table presence. If you want to prove your expertise as a player, then make sure to show your opponents the nuts when you get in a hand to the end so they will see that you are knowledgeable about your game and not a fish to be reeled in, released and caught again.

MONEY MANAGEMENT FOR NO-LIMIT POKER

In poker, you are going to win some and lose some. Money management in poker is about preparing for how you are going to lose. You have to be on guard against dumping too much money into a game. Repeatedly buying in when you keep losing is a sign that you are on tilt, but unlike an unbalanced pinball machine, bells and flashing lights are not going to warn you of your state. Other people might notice your tilt by your determined drive to drag a win out of defeat no matter how many soldiers you have to order into the machine gun fire. When you have a money management plan, you will be able to retreat from such emotional messes that can happen to anyone. Once you hit your limit in losses, you will know to retreat and reassess instead of wasting your resources.

If you have to stop playing because you've hit your personal money limit, then it's the perfect time to engage in critical self examination. Were you losing because you were playing poor hands? Were you playing the right hands but simply having bad luck (this happens)? Were you outclassed by your opponents?

Managing your money is especially important in no-limit poker. It applies of course in limit poker as well, but in a limit game you might decide to fritter away \$200 until the cows come home, but in no-limit that \$200 could easily be one bet.

The first thing you need to know about a no-limit game is whether or not it has a buy in limit. This limit refers to the maximum amount of chips that any player can purchase at any given time. Although betting is not limited, the buy in limit applies some measure of equality between the players. It reduces the likelihood of someone with \$500 being torn up by someone with \$5000. A buy in limit is a standard feature, but you do need to know if it's there or not.

If the no-limit game you are about to join has no cap on the buy ins, then you will have to look at how much money the other players appear to have on the table. You will need to meet or exceed that level of action with your buy in so you can hang out and have a chance. For example, if everyone has thousands and thousands of dollars in front of them, your \$500 would likely have fun elsewhere.

If a game does have a buy-in limit, then I recommend that you start your game by buying in for just over one-third of the maximum limit. If I'm looking at a \$200 limit, then I would not buy in for any less than \$80. Should that money be lost, then I buy in for another \$80. If or when I have to buy in a third time, I'll go for the maximum and buy \$200 in chips. Hopefully with this third attempt, my cards will turn around. Also at this point I am only in the game for \$360 and \$200 of it is still on the table in my possession. If I can take a pot for \$200, then I've recaptured all my investment plus \$40.

However, if your \$200 buy in fails to produce a win and you lose the entire \$360, you need to stop playing. Chasing a \$360 loss on a game with a maximum buy in of \$200 is an uphill battle. After most people lose nearly \$400 they are no longer in the proper frame of mind to play effectively. In this situation you might be mentally tilting toward chaos, be wrangling with superior

players, or both. End the session.

Here is another approach to managing your bankroll with the \$200 maximum buy in situation. I personally buy in for \$120 instead of the technically proper \$80. I have found that it usually takes a while to get a good hand, so out of my \$120 buy in \$20 covers my blinds and leaves me \$100 to bet. Two \$50 bets might allow me to win a pot. Managing your money so that you can make relatively substantial bets lets you get value out of your hand by making a show of force. Managing your money is very important, but your plan must also give you the power to function. In no-limit poker you need to be tight to protect your bankroll, but when you have the advantage you have to open fire with all guns.

You can approach your money management in any way that suits you as long as you factor in these important issues:

1. Giving yourself enough money to bet and win.
2. Protecting yourself from losing too much.
3. Making sure you are not over-investing in a game where the action makes it close to impossible for you to win it all back.

Finally, money management for poker players begins and ends with what you can afford to lose. You don't want to have a miserable playing session and be left wondering how you are going to pay the mortgage. When you enter a no-limit game be careful about what you are getting into. For some people \$200 does not mean anything and what you think are big bets may not be very intimidating at all to some players. You must also try to figure out with whom you are dealing. You need to play your money in a venue where you have a chance to win. Your \$500 bankroll against players with thousands leaking from their pockets is a tough row to hoe. You should play within your pack.

FINAL THOUGHTS

Poker is a vast subject. Quite literally volumes have been written about it. Despite all these words, it is ultimately impossible for any poker player, even a champion, to say "Do this and you will win." Even so, studying the art of the game will lead to improvement. There is no end to strategies you can apply because there will always be someone new facing you across the table.

Poker is a game that you must play with a multifaceted approach that weaves together many possibilities all at once. The cards, the players, the money, and your personal needs all factor into the outcome of every hand that you play. These are the elements that create the situations in which you are playing. When you play poker, you need to keep a realistic mindset. Yes, it is possible for you to win, but it is not easy. You will need discipline and strategy. You will need to

blend daring with caution. You will need to judge your opponents. The more you can figure out and predict the behaviors of your opponents, the better you will be able to win.

This book has set down basic principles for you so you can begin to seriously play poker and become a consistent winner. The people skills that you develop as a poker player will likely serve you well in many other aspects of your life.

Poker has become popular because it allows anyone to enter into a competition of skill within an arena of luck. Poker offers you a venue where you can attempt to control the outcome even as chance commands a central role. You cannot influence what cards are dealt but you can exert your individual powers upon other people and influence their behavior...and hopefully in the process charm their chips into your pots.

Best of Luck.

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The provider of this information has chosen to remain anonymous because he works for a gaming corporation. He would call himself a lover of games. He enjoys strategy and competition, and poker has the additional appeal of allowing him to win money. He has also worked as a poker dealer and a floor supervisor for many years, and his career as both a dealer, supervisor, and player has spanned three states: Michigan, Nevada, and California. He loves poker and can discuss it at length without weariness at cocktail parties.

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