

# corrida de cavalo sportingbet

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## corrida de cavalo sportingbet

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Luck vs Skill: What Makes a Winning Bet

Editor

Every bettor hopes that Lady Luck will be on their side, but a profitable day at the office requires more than good fortune.

Luck can't be ignored completely but to win at sports betting, skill and an understanding of probability is essential.

This guide examines the roles that luck and skill both play in a winning bet.

The Role of Luck

If sports were predictable, no one would watch them. There's nothing exciting about watching the team with the statistical advantage win every time.

The appeal of sport is that anything could happen, whether it's the underdog lifting the FA Cup or the unseeded wildcard picking up the Australian Open.

This unpredictability is the enemy of the sports bettor because it means no matter how carefully statistics and probability are studied, there's always the chance of a blow-out.

A hefty dose of luck - good or bad - can influence any bet. However, solely relying on luck will statistically result in losses.

There is a way of minimising the impact of luck, and that's by avoiding sports where luck plays a disproportionately large role. Sports where there are a lot of variables tend to be more affected by luck.

For example, luck may affect the outcome of a golf tournament more frequently than a tennis match. Tennis is played in a more sheltered environment, on a constant surface and with only two possible winners. Golf tournaments have a field of 90+ participants, the surface is variable, and it's very exposed to changes in the weather. In addition, one poor hole can destroy the chances of winning the whole round, whereas in tennis it's possible to recover from one lost rally because it's only a single point.

The Role of Probability

Probability is all about statistical analysis. This means analysing the data objectively to identify the probability of both a win, and a loss. This is where some bettors fail; it's not enough to simply look at the probability of winning, the probability of losing matters too.

However, there are different types of probability: true probability and implied probability.

The odds quoted by bookmakers make it possible to calculate implied probability. The table below shows some simple odds and the equivalent implied probability:

Fractional odds Decimal odds Implied Probability 1/1 (evens) 2.0 50% 2/1 3.0 33.3% 3/1 4.0 25% 4/1 5.0 20% 5/1 6.0 16.7% 6/1 7.0 14.3% 7/1 8.0 12.5% 8/1 9.0 11.1% 9/1 10.0 10% 10/1 11.0 9.1% 1/2 1.5 66.7% 1/3 1.33 75% 1/4 1.25 80% 1/5 1.2 83.3%

Every set of odds can be converted into an implied probability. This reflects what the bookmaker thinks is the probability of happening, with a house margin built in.

For example, odds of 2/1 have an implied probability. This means that in every three events, two are expected to result in a loss and one in a win. But does this really reflect the true situation?

The implied probability is different to the true probability, because of the house margin for the bookmaker.

Bettors can compare the implied probability to the true probability. Doing this allows bets which offer good value to be found at a variety of bookmakers.

For example, if the true probability of a team with 2/1 odds and 33% implied probability was closer to a 50% chance of winning, this bet could offer value.

Knowledge of the Sport

Anyone who understands probability, analysis and statistics could make a decent attempt at placing a sports bet. Taking this very technical approach could prove to be successful, but for the very best chance of winning, it's better to have expert knowledge of the sport.

There are multiple factors which could influence the outcome, and they can't all be checked by simple probability.

Bookmakers use sophisticated systems of probability which take into account measurable factors.

This could include:

Head-to-head results

Recent form

Injuries

Weather

Home advantage

In a fast-moving market, odds have to be produced quickly and accurately, and calculations rely on algorithms and programs.

Bettors with expert knowledge of a particular sport, a player, or a team can gain a small advantage over the bookmaker. This is because there are some factors which aren't quantifiable; bettors can use this expert knowledge to interrogate the implied probability and try to find value bets.

Summing Up: Luck or Skill?

Luck will always play some part in sports betting but the role of knowledge and skill is far greater.

Using skill, experience and knowledge to get the most out of available statistics can offer huge potential that eclipses simple good fortune.

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