

Introduction to the **ThoroughBet** Betting Guide

Greetings from the ThoroughBet team! We are extremely happy that you've decided to join our community. ThoroughBet is a highly innovative horse racing advisor made by scientists. So it's no wonder that proper usage of it may take some practice. Let's take a look on ThoroughBet and find out how to use it with maximum efficiency. With this guide you'll find out the following things:

- **The difference between Betting Guide and CSV files**
- **Manual for ThoroughBet's Betting Guide**
- **How to earn money with ThoroughBet**

There are two ways our data and advice can be displayed on your screen, the betting guide and the CSV file. The betting guide is a nice looking visual web-application with only the necessary info provided such as back price and lay price, ThoroughBet estimate and the recommended wager. The CSV file is meant for professional punters, which are using betting software in order to make the betting process fully automated. It contains information about the horses and race tracks, the ThoroughBet estimate and coefficients for the model and the market.

Let's figure out which column means what. You'll also find more information on this in the [FAQ](#) section of our homepage.



Betting Guide

Saved Strategy ⓘ **Strategy Name** ⓘ

Bankroll(\$) ⓘ **Fractional Kelly** ⓘ **Exp. return threshold** ⓘ **Provider fees (%)** ⓘ

Course ⓘ **Going** ⓘ **Obstacle** ⓘ **Runner** ⓘ

CHELTENHAM
DONCASTER
DUNDALK
NEWCASTLE

Soft
Good to firm

Chase
Flat

Saved strategy field and **Strategy name** fields are self-explanatory. If you want to limit your betting to a selection of race tracks or type of races, feel free to make adjustments here and save it. After you saved it you can use it whenever you want.

Bankroll - it's your total amount of money you wish to invest.

Fractional Kelly adjusts how risky you want to be with your betting. It's defining a fraction of the Kelly criterion for optimal betting. Setting this parameter to zero would lead to not suggesting any bets at all, while setting it to 1 represents maximal returns, but at the risk of high fluctuations. We are suggesting to keep this number between 0.3 (for the sake of safety) and 0.7 (for a more risky and less steady play). 1 is only recommended for a small bankroll, if many suggested bets would fall below the minimum required wager!

The **Expected return threshold** parameter requires some more explanation. Firstly, the expected return itself is a number, how profitable a current market price is, according to our predictions and simulations. The higher the expected return, the more money should be placed. Though, the higher the expected return, the less possible options you'll find to place a bet. And the less you bet, the lower your total turnover and the lower your profits. That's where the expected return threshold comes in, to fine-tune the suggested betting.

Selecting a smaller threshold, suggests more betting opportunities, but also includes options with smaller expected return. No worries, our suggested wagers already take this into account and advise smaller wagers! A higher threshold will pick fewer, but better betting opportunities, but may leave out several other valid ones. We are suggesting to keep this value between 0,05 and 0,2.

Provider fees. Everyone who betted at least once in his life, knows what this field is all about. Every betting provider wants to earn money, and so there are fees individual for every provider and quite often also different from client to client. For properly calculating the suggested wager, you can enter your current fees here.



With the **Course**, **Going** and **Obstacle** parameters you can restrict your betting to the selected types of races. As our Algorithm works fairly well with any type of race, we don't recommend to actually make any restrictions here. So this is meant more for personal experiments.

Now we figured out how to set up the basic things in the betting guide. You don't necessarily have to fiddle around with them on your own, we picked sane default values for all of them. But how to actually earn money with it? At the betting Guide screen you might find the list of today's races. Pick any race and you will see the next window:

15:50	BANGOR	Soft	Hurdle		
16:05	CHELTENHAM	Good to firm	chase		
Runner ⓘ	Estimate ⓘ	Back Price ⓘ	Lay Price ⓘ	Wager ⓘ	
CANTLOW	6.74	2.6	2.62		
THIRD INTENTION	6.9	7	7.2		
BLESS THE WINGS	6.39	5.3	5.4		
DELIGHT MY FIRE	7.59	13.5	14		
BERTIE BORU	5.23	13	13.5	8.37	
GOONYELLA	6.63	12	12.5		
GALLOS STAR	13.05	16	16.5	12.76	
AUVERGNAT	REMOVED				
16:15	DONCASTER	Good	chase		

In the **Runner** column you will find names of the horses. **Estimate** stands for our prediction of the chances of the horse to win the race. This is the main thing you might want to see in the betting guide. It is the result of hard work and a deep analysis of comprehensive racing data using different Machine Learning algorithms. If our estimate equals 7 for example, it means that we think that the horse will win one race out of seven races.

Back and Lay Prices shows the current market prices for backing or laying a certain horse.

The **Wager** column stands for the amount of money you should bet on a certain horse according to our recommendation. If the field is **green**, the horse should be backed with the given amount, if it's **red**, the horse should be laid. It may also happen, that no bets are advised at all, due to restrictive parameters or other reasons.

We recommend to make bets rather **close to race start**, maybe up to half an hour before the race, but this may change due to future changes and improvements.

That was the guide on how to use our betting guide. We hope that we could fully explain how to use our system. If you still have any questions regarding the betting guide, just contact us! We're happy to help!

