

# **The Staking Plan Bible**



***12 ways to make your money  
grow with proper staking***

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## INTRODUCTION

Most investors would agree with me that how you place your money is every bit as important as what you place it on. To put this in another language, once you have made a selection by whatever means it is a shame not to see its potential fully harnessed. Hence, you now have a responsibility to yourself to make your investment work for you.

In this e-book you'll learn exactly 12 ways to grow your money with proper staking. Read them all and pick the ones that appeals to you most.

In the long-run you should be able to know which is best for you if you keep an adequate records of what you do. Which I sincerely hope for your sake you do keep.

But!

Before we get into the staking plans proper, it's only prudent that we arrive at how much should you put away as a betting bank.

Honestly, only you can really answer that question. But I suggest to you that the bank must be viewed in two ways:

- The first way is to have a frank discussion with yourself as to what you can afford. Any level of investment which makes you uncomfortable and will pinch you if you lose it or affect your standard of living is a threat and you should avoid it.  
Besides that, you can be sure that your betting will be influenced by your state of mind. Betting beyond your means have a way of making you nervous. The right thing is to bet within your affordable limits knowing that if you make the right investments then the profits will come and you will be able to grow your stakes as profit grows.
- The second way to view your bank, and this is just as important as the first, is to remember that you do not need to have your whole bank available to you from day one. Hopefully, as you'll learn you will never have to invest more than 2% of your bank on a game or more than 10% of your bank on any one betting day. So you have to set Maximum limits for any one day or event. My advice is always never place more than 5 bets in a week – don't be in a hurry, try to base your betting on your long-term expectation.

With the ground rules out of the way...let's talk in depth about the size of a betting bank.

So how much should you bet?

That's one betting question that everyone has considered at one point in their gambling career.

There are no exact scientific and accepted idea of how much should be placed on a wager. The one thing that is as clear as day is how much you shouldn't place on a bet.

Of course, you shouldn't bet all you have on a wager. Sure, that the more you bet, the bigger your potential win is. Big win – good!

Quickly following this is the fact that the more you stake, the more you can potentially lose. Big loss – bad!

So that one is out – staking everything at once with a large betting unit because you could win a lot of money, but you can also lose a lot – poor staking strategy because it doesn't minimize losses or ensure you a continuous play in the game.

So then what do we do?

No meaningful answer could be given to the question above without considering what indeed is the goal of a gambler. The goal of a gambler is to maximize the amount of money in his bank after a number of bets.

Truly, this can be done by betting the total bank on each bet trial and thus one single loss leads to financial ruin. The probability of this happening is certain as the number of bets you place increases. Hence, it's not likely to maximize profit using this method because your goal would never be reached in the long-term.

In the light of this, one may wish to minimize the chances of bankruptcy by decreasing the stakes and not betting the entire house on each wager. This way the probability of losing your money completely is out of the question.

However, we have one problem.

By reducing the individual stakes, we invariably reduced our expected profit. This is not exactly what you call a good thing, so we need an intermediate strategy that will see us minimize our chances of going ruin by reducing our stake and at the same time maximize profit.

### **This is where a staking plan comes in.**

In simple terms a staking plan is just a set of rules that determine the amount of money to stake on each bet. As with any form of serious betting, it is vital to calculate individual stakes correctly and to strictly stick to a staking plan.

So if you are serious about making money from betting, it is essential you have some form of a staking plan in place. In this way you will be able to reduce the chances of going broke.

The purpose of a staking plan is to intelligently place bets in order to maximize the growth of a betting bank while lowering the risk of losing it completely.

But then, no staking plan is going to turn a losing system or bet selection method into a winning one. If you're making bad value bets you will be a long term loser regardless of which long-term staking plan

you use. The flip side is that if you are getting good value on your bets, the right staking plan will grow your betting bank faster, meaning greater profits.

Applying a good staking plan to your bet strategy can single-handedly take a profitable betting system and make it even more profitable.

There are many staking plans when it comes to gambling. Believe me I have tried most of them –some good, some bad. But there are 12 stakes I will recommend.

## NO 1 - LEVEL STAKING

Level staking is easy. Just bet the same amount on each bet no matter what. How this is done is such that you take the size of your bankroll and divide it by the number of bets you want it to cover.

So if you Assume a N400000 bank, you may decide you want to cover 100 bets and would stake N4k on every bet. You may want to cover only 20 bets so your stake on each bet would be N20000, Cover 500 bets and your stake with each bet would be 800 Naira, Cover 10 bets and your stake would be N40000 per bet.

Obviously the lower the number of bets you want to cover with your bankroll, the higher your risk and the higher the number of bets you want to cover, the lower your risk. By risk I mean the higher your chances of going out of the game.

Covering just 10 bets is too low and staking 40k on each bet is too much and could quite easily be wiped out in one bad run of bets whereas 500 bets will be too conservative and reduce your stake on each bet to a level that is not sufficient enough to make any decent amount of money relative to your bankroll.

That's why I would recommend covering between 50 to 100 bets. Stakes within that range is not exactly what you say is small neither are they large. Just enough to squeeze in substantial profit and reduce losses. So if our risk is managed properly, then we have really got some chance at making money out of betting.

So with level stakes, just one simple calculation provides your stake for as long as you stick with level stakes. This is good when you start out, so you can direct the bulk of your energy towards finding the right bet.

Here is a simple example of how this works:

BANK (naira)	Percentage (%)	STAKE (naira)	ODDS	RESULT
1000	2%	20.00	2.50	WON
1050	"	20.00	2.50	LOST
1030	"	20.00	2.50	LOST
1010	"	20.00	2.50	LOST
990	2%	20.00	2.50	WON

The main disadvantage of the strategy is that it doesn't take into account any additional information such as the current bank size, odds offered by the bookmaker or even the estimated edge size.

Notice from the table above that if the current bank is less than the initial bank, the fixed stake size would be a larger proportion of the total bank and therefore a larger risk of bankruptcy. On the other hand, if the bank balance has increased after a number of bets the stake size would be a smaller percentage of the total available bank which implies that potential profits is quietly lost.

Additionally, the odds used in the example above are same at 2.50 simply to make explanation easier. But in real scenario, the odds are not same and could be far higher or lower than that. And that is a cause for worry.

Why so?

This is because a bet placed at odd of 10.00 has a smaller probability of occurring than a bet with odds of 2.00. Common sense would have us use a smaller stake for the riskier bet right?

But by and large, the level staking plan is super cool and is advisable for anyone starting out or someone who hasn't yet perfected a good picking system so he can easily track his bet records and know where and on what to improve on.

## NO 2 - PERCENTAGE STAKING

This plan is another simple one. What simply happens here is that you keep the number of bets you have in your bank fixed even when you have lost or won. Look at it this way, you simply stake a fixed percentage of your current betting bank on each selection rather than a proportion of the initial bankroll. Keyword here is "fixed percentage of current bank at the time of the bet".

Therefore the stake size will fluctuate with the size of the available bank. After each bet's result is known (i.e won/lost) then the amount to be staked on the next bet is the new size of the betting bank multiplied by the percentage you earlier chose.

So if we imagine you work out a 100 bet plan such that your bank is divided by 100 before each bet – this gives you 1% of your total bank and that will be your stake at all times. 1% whether you are losing or winning. Say you have N1000,  $1\% \text{ of } N1000 = N1000 \times 0.01 = N10$ . And this stake has to be re-calculated for each bet.

This leads to staking more when you are winning and staking less when you are losing which is not a bad idea.

So if you happen to increase your bank from N100 to N150 then your stake increases from N1 to N1.5. Thereby enabling you to grow your bank size more quickly when things are going well and your confidence is high.

On the other hand, should things be going left you will be losing money less quickly and will always have the security of 100 bets in the bank to fall back on.

The problem with this type of staking is that you have your smallest stake on winners and your largest stake on losers.

Let's work out an example to see this in play. Assume you start off with a betting bank of N1000 and you stake 2% of that bank at each time on each selection.

BANK (naira)	Percentage (%)	STAKE (naira)	ODDS	RESULT
1000	2%	20.00	2.50	WON
1050	2%	21.00	2.50	LOST
1029	2%	20.58	2.50	LOST
1008.42	2%	20.17	2.50	LOST
988.25	2%	19.77	2.50	WON

As you can see with the plan, you had your largest stake (N21.00) on a lost bet and your smallest stake (N19.77) on a winning bet.

On the backdrop of the observed flaw, the best way to utilize this plan is to calculate a new stake( of 2% in this example) when your betting bank is no larger than when you initially started out. So you might want to keep the stakes same until the bank exceeds the level you started with and only then is a new stake calculated.

Compared to level stakes, the total amount wagered in percentage staking will eventually be much greater in level staking and it will generally outperform it, while at the same time the risk of financial ruin is greatly reduced.

However, the bad news is that when losses are made the strategy calls for reduced stakes, increasing the time it takes to recover the initial bankroll when compared to level staking.

But regardless, percentage staking is more profitable and in theory safer than level staking over the long-term, but it is less likely to show a profit in the short-term.

Although you will almost not get cleaned out, it could be argued that making a good profit will also be that much harder.

### NO 3 - FIXED-PROFIT STAKING

Using this staking plan, the gambler is concerned with winning a fixed amount in every successful bet. The idea behind the plan is to increase the stakes for those bets with high probability (low odds) and reduce stakes for bets with low probability (high odds).

Since it stands to reason, that a game with high odd has a lower chance of happening than one with lower odds, increasing stakes for such low odds with high probability of success should maximize your

winning while reducing stakes when you play the high odds with high chances of losing gives you extra bucks to attempt more high probability bets in the future.

**Note:** This staking plan could revert to level stakes if all bets are placed at same odds. However, when the odds vary, the stakes vary to accommodate a fixed return regardless.

	ODDS	RESULTS	FIXED PROFIT (naira)	VARYING STAKE (naira)
	1.70	WON	30.00	17.64
	2.50	LOST	-30.00	12.00
	3.30	WON	30.00	9.09
	4.35	LOST	-30.00	6.89
	1.50	LOST	-30.00	20.00
	2.00	WON	30.00	15.00
<b>TOTAL</b>			<b>90.00</b>	<b>80.628</b>

The table above gives an illustration of how the plan works.

**comment:** if you notice, the strategy doesn't take into account the size of the current bankroll and the plan is vulnerable to situations where a very likely outcome fails. Example is the 1.50 odd which lost resulting to the biggest stake loss amount of N20.00.

#### NO 4 - D'ALEMBERT STAKING PLAN

The best way to explain this staking plan is to assume an even money payoff (odd = 2.00). Its working principle is such that you play level stakes until a losing bet is recorded. Once a bet is unsuccessful the initial stake you started out with is added to the current wager.

Hence, in the case of a losing run the increase in stakes is arithmetic (1,2,3,4...). After a bet is won, the stakes are decreased according to the same arithmetic pattern but this time in decreasing order (4,3,2,1...).

**Note:** The staking plan is only employed when a loss bet is recorded and once the bettor reaches the original stake he is assured a profit same as the original stake. Also after a losing streak, the next bet won returns back your original starting bank size.



D'ALEMBERT STAKE (Naira)	ODDS	RESULT	RUNNING LOSS/PROFIT (Naira)	RUNNING BANK (Naira)
10.00	2.00	LOST	-10.00	990.00
20.00	2.00	LOST	-30.00	970.00
30.00	2.00	WON	0.00	1000.00
20.00	2.00	WON	+10.00	1010.00
10.00	2.00	LOST	0.00	1000.00

Just as explained above, assuming a starting bet bank of N1000 at level stakes of N10, in the first bet attempt we hit a loss which reduces the running bank from N1000 to N990. Next stake has to be increased by the value of the initial level stake we lost – hence N20 which was yet lost so the next stake has to be increased by N10.00 again – hence, N30 which won to return the bank to its original size of N1000.

The fourth wager has to be reduced by same arithmetic pattern –hence N20 which won to make our next stake N10 and so on till progression continues.

**Comment:** In D’alembert staking the system must have an edge to return a meaningful profit. You must always bet on value.

#### NO 5 - LEVEL STAKES SQUARE ROOTED PLAN (LSSR)

The results from this staking plan could be incredible. This is just the normal level stakes but with a twist. The principle is simple: start off with the normal level stakes but the difference here is that once the profit climbs higher than your initial starting bank then the square root of the extra surplus is added to the stake.

This plan has two unique strengths – if the bank falls into a non-profit amount you are automatically limited not to increase stake. Hence you are secured. The other good thing about it is that once the bank is in the profit zone, your money can literally shoot up since you’ll be increasing stakes.

**Weakness:** None

LSSR (Naira)	ODDS	RESULT	RUNNING LOSS/PROFIT (Naira)	RUNNING BANK (Naira)
10.00	2.70	WON	+17.00	1017.00
14.12	2.50	LOST	+2.88	1002.88
11.69	2.00	WON	+14.57	1014.57
15.50	3.30	LOST	-0.93	999.07
10.00	4.35	LOST	-10.93	989.07
10.00	2.50	WON	+4.07	1004.07
12.01	2.00	LOST	-7.94	992.06

Brief illustration though. But it should be clear that once the bank starts to increase the stakes increases too and if the bank drops, the stakes drop. However, if the profit is wiped out and the bank is smaller than the original size, we go back to the normal level staking plan.

#### NO 6 - DIVIDED FIXED SECURE STAKING PLAN

The task here is to bet a fixed percentage of the highest amount your bank reaches, never bet lower even if the bank drops. So assuming you bet 1% of the bankroll definitely you'll have the security of a hundred bets.

But then, because of the nature of this staking plan, a 1% stake would take too slow for the bank to double so we have to increase the betting percentage. This degree of increase should depend on what you are comfortable with – no hard and fast rules but you'd need consider your winning rate and of course the type of odds you go for.

Assuming we choose a 2.5% stake size, the next step is to set up something called a reserve bank. How you do it? Divide your bank into two –one becomes your reserve bank while the other part automatically becomes the active bank.

Say we have N2000, dividing into half leaves us with N1000 for each part. The reserve bank acts as some kind of insurance. So we can afford to bet as high as 2.5% of the Active bank but in reality that percentage represents just 1.25% of the entire bank.

Assuming things go well, and you double your active bank of N1000 to N2000 –this is why you apply the divided fixed secure plan as a cushion or brake.

Here is how that works:

The cushion secures for you half (50%) of your profits each time you double your bank.

At this stage when the active bank of N1000 has been doubled to N2000. You simply take out N500 (50% of profit) and put it into the reserve bank.

So you now have – N1500 in your reserve bank and N1500 in your active bank.

Sticking with the 2.5% stake, you continue gaming with the N1500 active bank and if the bank gets to N3000 (doubling again) – you repeat same process of introducing the secure breaks and removing half of the profits into the reserve bank.

In this case, you remove N750 into the reserve bank. So the active bank stands at N2250 while the reserve bank should be same N2250.

If you do your calculations you should have made a clear profit of N1250 by now. Your active bank was N1000 you are way ahead of that, you now have N2250.

Depends on how risk-averse you are – you could at this point take out your profit of N1250 and return back to N1000 starting active bank or you continue with the fun because obviously, you have a winning system.

So you get the whole point? The whole process continues all over again until you reach a point you are comfortable with then the choice is yours – stay on that optimum level or revert back to level staking.

## NO 7 - THE ACTIVE-PASSIVE STAKING PLAN

If you got the workings of the previous plan you should understand this one too. Just a slight adjustment from the previous plan.

At the onset, you divide your bank into two equal parts. Example 500 and 500 for a bank of 1000. Keep one as the passive emergency 500 fund and bet with the remaining active 500 fund.

The idea behind this plan is rather than one unit of stake you place N25 worth of stake per selection for 20 events. So you'll have to stake N25 of the active bank for 20 events.

Note:  $\frac{N500}{20 \text{ events}} = N25$  per selection up to 20 events.

After this round of betting, if the active bank of 500 gets doubled to 1000, you split the extra profit of 500 into two – you declare a 50% profit, take out N250 and start another round of 20 events with a new active bank of N750.

Now, in the next betting round of 20 events you'll have to bet N37.5 worth of stake.

Note:  $\frac{N750}{20 \text{ events}} = N37.5$  per selection up to 20 events

If the N750 bank gets to N1500, you take out 50% of the profit which is N375 and start with a bank of N1125 in the next round of 20 events and stake N56.25.

Each time the other half of the profits is taken out, it goes to the passive bank. So when the active bank gets to 1125, the passive bank will have swollen up to 1125 as well (500 + 250 + 375) and whatever happens from now on, you cannot lose!

## NO 8 - WIN RATE STAKING PLAN

This is a great staking plan that requires just two things: Extra Efforts and your previous winning rate.

Your past performance would determine what to expect from this staking plan. So you simply go to your betting records and check your past winning rate – it may be 25%, 10% or anything. Also check the average price (less the stake from the total returns – divide the result by number of winning selection).

Example: bank of 1000

Win rate = 25% - one in four.

Average price: 5.85 [say , 350 winners return 2400, less the stake, 350 (assuming you stake N1 for each winning selection), is 2050. Divide this by 350 – number of winning selection and you get 5.85]

Since from your past winning rate you get a winner in one in four trials, the break-even point would be to get one winner in four at 4.00 odd – such that if you win one in four game and your winning is at 4.00 odd on a N1 stake, you break even.

But since the aim is to make profit, we have to work out a better odd and a better stake.

Here is how you do that:

Multiply the average price by the fraction of your winning rate:  $5.85 \times \frac{1}{4} = 1.46$ .

So your bet in the present day judging from what happened in the past should be N1.46 instead of N1 stake per selection.

So if you stake N1.46 you should maximize your profit and reduce possible risk of losing money based on what has happened in the past.

**Comment:** A good bet record is needed to know accurately what your past winning rate was. You can get the **BET PROFIT MAXIMIZER SPREADSHEET** from [wikendbet.com](http://wikendbet.com). It contains an automated recording sheet with other features too.

## NO 9 - THE MAGIC STAKING PLAN

This plan is one of the easiest available. The working principle is sound and pro gamblers favor it very well.

Its mainly applicable where you have a fixed odd target you go for. Say you play only matches with 3 odd, 4 odd or even 6 odd. You get the point? A fixed odd target.

Assuming you back primarily odds of 3.00. The aim of the plan is to win three betting units every time you back a winning selection whose odd total 3.00. Hence the target amount decides the size of the stake and the odd becomes the divisor you use to calculate the stakes for respective wagers.

Example: if you are aiming to win N30 at odd of 3.00, the opening bet would be N10 because of the divisor 3.00. So you have 30 divided by 3 which equals a bet of N10.

To make you understand further, let's work out the stakes for a target winning amount of N48. Still assuming an odd of 3.00, to work out the bet, use the divisor of 3.00 and the target of N48. When you divide, the stake becomes N16. If this first bet lost, the next target amount would be increased by the lost stake of N16. So our next target amount would be N64 ( N48 + N16).

To get the stake divide N64 by the 3.00 odd which gives us N21.33 as the next stake. Notice that if we win this bet, we get our previous loss of N16 back.

On the flip side, let's assume the worst and say the bet lost again. Our next target amount should be N85.33. Your target now rises by N21.33 and the new stake becomes N28.44.

Say, a winning bet it becomes, meaning you have made profit of N9.67 and won a total N85.44 which is a combination of all your previous stakes plus a profit (N10 + N16 + N21.33 + N28.44 plus N9.67 profit).

After this winning bet, your next stake and target amount automatically reduces. In this case the target amount drops to N47.33. How? Total won bet N85.44 minus the profit N9.67 minus the last stake N28.44.

After a winning, a divisor of 2 is used in the next wager. In this case when a divisor of 2.00 is applied, the new stakes becomes N23.66. if it wins maintain the divisor of 2 until you hit a losing bet. If it loses you continue with the pattern explained above.

**Comment:** although you may have to cough out large stakes in cases of long losing streaks, its still a common sense approach since there must be a winning bet in the end! Such that you will definitely back winners whose odds would wipe out the divisor and return you profit.

## NO 10 - THE MARTINGALE SYSTEM

Not a popular staking plan amongst seasoned bettors because it defiles one major bet principle – don't chase your losses. Instead of thinking about limiting losses, the martingale does the opposite by chasing them with increased stakes.

Martingale is extremely simple. You stake your first bet of say N1000, if the bet wins, your next bet is also N1000 and so until you lose.

Once you lose, your next stake is increased by 100% to win back the loss on the loser. This increase would continue until you eventually back a winning bet then you go back to your original stake and start over.

Note that martingale doesn't always increase by 100% it entirely depends on the bettor though but the ideal strategy is to get back the lost stake by doubling the previous lost bet.

So if we lose the N1000, next stake would be N2000 and next N4000 if we lose the previous and so it goes till a winning is hit after-which we revert back to the initial N1000 stake that got us into the whole frenzy in the first place.

This causes two problems:

- The first is bank size – how much money are you prepared to pump into this system in pursuit of eventual winners?
- The second point is we assume a very long losing streak, then the system is going to collapse completely because no bookmaker would be willing to accept very high.

But then with all this pitfalls, there is one system that fits into the idea of the martingale. The one out of ten system (well explained in the ebook "How to make One Million From Online Football Betting").

With this system you can barely lose three straight times. Very rare! Aha, depends on which league you play with too. But then due to the way the stakes is split into twenty to accommodate all the fixtures, you can hardly reach the bookmaker's staking limit for any of the individual games you play on.

Martingale on any other betting market like the home, draw, away or under/over x goals betting market is not practical but might be sustainable for a system like the One Out Of Ten.

## NO 11 - The Kelly Staking Plan

The Kelly staking plan takes elements from fixed, percentage and progressive staking to form a sort of a unique hybrid staking plan that's so popular and successful as its even used to decide how much to invest in a portfolio in the stock market.

The Kelly staking plan is one of the most reliable staking plans if you want to maximize your profit aggressively with the least downside risk.

It's most important feature is the need to always look out for a mathematical edge rather than bank on impulses to do the job. Hence, it looks at your current bank size, the odds available and the edge you think you have in order to determine an optimal size of bets to wager.

The underlying principle here is if you believe you have a significant edge on a particular bet, then your stake would be larger than a bet which you only have a slight edge.

Here where the formula part comes in..

The Kelly staking plan formula is  $(BP - Q)/B$

B = the decimal odds - 1

P = the probability of success

Q = the probability of failure (i.e  $1 - p$ )

### **Example**

Using a match between Man city and Man utd for example where the home team has a true probability of winning at 50% (2.00 odd) as calculated by you, however the bookmaker odds is at 2.50 (40%).

In this case

P = 0.50 (true probability as calculated by you)

Q =  $1 - 0.50 = 0.50$  (1- true probability)

B =  $2.50 - 1 = 1.50$  (bookmaker odd - 1)

Using the Kelly formula, this works out as  $(1.50 \times 0.50 - 0.50)/1.50 = 0.16$

Therefore, the Kelly plan would recommend you bet 16% of your betting bank.

So if you are confident of your methods you go ahead and invest 16% of your betting bank in the game.

### **BUT!**

You saw how high the recommended stake was? Yep..and that's a drawback with the Kelly plan since it recommends a significant proportion of the bank if you have a large edge. That way it increases bank growth rapidly while leaving you exposed.

Moreover, the Kelly plan assumes you already have a good picking system and know the true probability of an event happening. And you know this is not easy to ascertain when it comes to sports betting.

### **Solution**

A common strategy used to overcome both challenges is to use a divider.

Here is how it's done, to ensure that you are not overexposed to risk you simply divide by 2 or 3 or 4 or 5 whatever the Kelly stakes suggests. I strongly recommend you pick a divider that you are comfortable with since you may have to stick with it and not change to another easily. Hence by doing that you are risk averse and bet less than the Kelly amount.

## NO 12 - Betting exchange Laying staking plan

A betting exchange is like every other monetary exchange market. It is kind of a stock market based on future opinions.

At its simplest, a betting exchange allows you to bet that a team will either win or lose a game. It allows the bettor to become a bookmaker and to lay odds against a team winning.

For example, if you believe that a team can win a match and I believe it will not, I would not normally back the team, but you would (all things being equal).

But I might be prepared to bet you that the horse will not win and you might be prepared to bet me that it will.

This is just the same thing you do with your bookmaker just that here is a bit complex than I just described since you will want odds.

So let's say that I offer you 4.00 and the best you can get on the exchange is 3.50. I am offering you a better price than the market.

If we are both users of a betting exchange, you can go to the particular match on the exchange website to see what price is being offered about that match. I can go there too and see whether I would be prepared to offer that price or even more.

Say the best price being offered about your horse is 3.50. I offer you 4.00 and if you take it, we have done a deal.

Only the winner of our arrangement pays the betting exchange. If you win your bet you pay them 5% of your profit. Similarly if you lose your bet, I have to pay 5% because I have won the bet.

With all this complications, so then, how might we stake if we bet with the betting exchanges?

Provided that they can accommodate our level of betting, there is nothing whatsoever to stop us from backing games in exactly same way that has been recommended in the other 11 staking plans above.



However, if we turn bookmaker (see the example above) and I offer you 4.00 on your selection, I am saying that I believe your selection has less than a 25% chance of winning.

That is, I am giving you one chance out of four, because I believe your selection has perhaps really got one in five chance or maybe six of winning that game.

The point is, the odds should be with me anyway.

Even if you think it should be a 3.00 chance, that means you think it has one chance in three of winning and two chances in three of losing.

It is very difficult for someone who has spent their entire life betting on games to change the whole way they think here. However, it is an amazing experience. As the bookmaker, you must stake according to how wrong you think the bettors are.

On a betting exchange, its most unlikely you will get any takers, if you offer odds that are below those offered by other layers. Why would anyone bet with you?

So you would be probably best advised, if you want to be the bookmaker, to use this following simple staking plan and stick to it like a glue.

#### Staking as bookmaker on a betting exchange

- Most importantly, you have to compile your own odds and find a game of value.
- Go to the betting exchange, to see the corresponding odds on offer.
- Offer one-tenth increment above what the exchange is offering. If it is 1.90, offer 2.00.
- Never offer odds of more than 3.00. since your liability would be much in event of a losing bet.
- Always offer your odds on the favorite – and never on the underdog. Remember that it is a game you don't believe should be the short priced favorite.
- If nobody takes up your offer when you check 10 minutes after you post, increase your offer by another ten percent or anything (your choice)
- Remember your ceiling price is 3.00
- Still no takers, no betting transaction for that match.

You are backing your judgment here, but not as to lose a fortune if you are wrong. Really serious staking, as a betting exchange bookmaker, can be extremely dangerous for the novice. You must know your selections and you know your percentages or you will be taken for a ride.

This staking plan is something on which you would put your own limit as to how much you can lose (this is all part of betting exchange technology and you cannot be claimed for more than your limit).

For example, if you indicate in your agreement that you are prepared to lose N1000, and you have set your price at 3.00, the exchange will not allow anybody to back the selection with you for more than N330.

*Guess that's about everything you need to know about staking plans – Feel free to try any you feel at peace with. More importantly keep track of every single thing you do, so you know what works and what doesn't.*

*With a good staking plan and selection system in place, you may never need to go deep your hands in your personal bank again.*

*Cheers to more profitable betting ahead!*