

PACE MAKES THE RACE

Understanding the Dynamics of Race Flow and Track Biases

Interview by Peter Thomas Fornatale



WHEN GIACOMO SHOCKED THE WORLD AT 50/1 IN THE 2005 KENTUCKY DERBY (G1), RACING FLOW CO-FOUNDER JAKE JACOBS WASN'T SHOCKED AT ALL.

When Giacomo won the 2005 Kentucky Derby at 50/1, I was perplexed—so much so that I wrote an editorial for *The New York Times* op-ed page about the role of chaos in horseracing. Years later, I discovered a product that might have made Derby Day 2005 a very different experience for me.

An Exclusive Interview with Jake Jacobs, Co-Founder of RacingFlow.Com

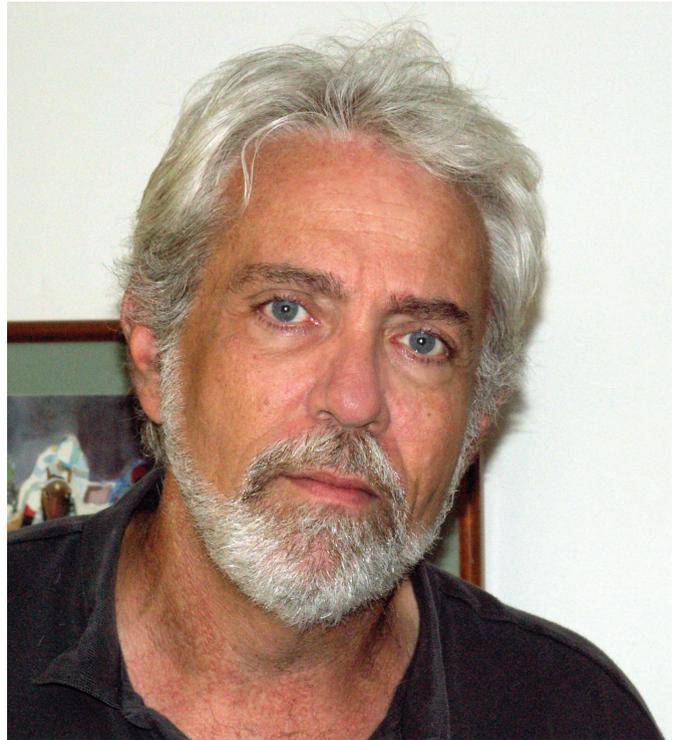


PHOTO CREDIT: JAKE JACOBS PHOTO COURTESY OF JAKE JACOBS; GIACOMO PHOTO © HORSEPHOTOS.COM/WINTRA

You see, if I'd known about the work of Jake Jacobs and Phil Gregoire of Racing Flow (www.racingflow.com) in 2005, not only would I not have been shocked by Giacomo's win, but also I might have backed the horse. As determined by the Racing Flow figures heading into that year's Derby, Giacomo was coming out of a series of Southern California races that heavily favored runners that were on or near the lead. In the Derby, Giacomo was expected to race under the exact opposite scenario: the anticipated fast pace would shape a race flow in which stretch runners like him would have an advantage.

As Jacobs explained, "That's how you come up with a three-digit mutuel—identifying multiple races that look awful on paper because the runner was on the wrong side of the flow, or when a combination of adverse-flow and track-bias scenarios affected the running of the race. Giacomo was unique in that he moved from *extreme* speed-favoring scenarios to an extreme closer-favoring scenario, which is the exact condition needed for a major turnaround at a good price. But we only remember him because he won the Derby. I admit that a lot of the 40/1 shots we play don't win, but we've found at least a dozen of this type in 2011 alone that have won."

I recently had the opportunity to sit down with Jacobs to discuss the dynamics of pace, the "myth" of track biases, and how baseball stats can inform horseracing.

HorsePlayer Magazine (HP): Explain to our readers how Racing Flow works.

Jake Jacobs (JJ): We evaluate every race run at nineteen different racetracks in the United States, including NYRA, Southern California, Kentucky, Chicago, and South Florida. We also cover Woodbine, Oaklawn, Monmouth, and Fair Grounds. We calculate a FLOW figure for each race run at these tracks, as well as a BIAS figure for most race dates.

HP: What does the FLOW figure measure?

JJ: FLOW is simply our term for a statistic that measures whether the condition of the race was favorable to frontrunners, favorable to closers, or neutral, i.e., fair to all styles. Negative FLOW figures (say, -133) indicate races where the frontrunners had an edge, and positive numbers (like 133) are just the opposite. The larger the figure, the greater the pro- or anti-speed advantage detected, using zero as a baseline.

If there are a sufficient number of races run on each surface on a given day, we also calculate a track BIAS figure. Like FLOW, a large negative BIAS figure denotes a surface that favors speed while a large positive figure indicates a surface that was tough on speed.

HP: What other services do you offer?

JJ: Each of our subscribers is emailed FLOW and BIAS figures from as far back as 2009, and we update the current year's file every week. The file can be easily uploaded directly into *Daily Racing Form's* Formulator Web application, and our numbers will show up in the running lines of your PPs, just like the Beyer Speed Figures do.

We also provide an "Extreme Race Report," which highlights races giving a decided advantage to either speed or stretch runners. You would have found Giacomo's Santa Anita Derby listed in this report.

And we also email an "Upgrades and Downgrades Report" each Friday through Sunday and daily during the Saratoga, Del Mar, and Keeneland meets. The "Upgrades and Downgrades Report" represents our interpretation of the figures, identifying horses that are entered that have been running under adverse or ideal conditions, and which may be better or worse than they look on paper based on their running lines. It's not a selection sheet in the traditional sense. It simply identifies runners that have been doing better than it may appear to handicappers without access to our figures.

HP: And what's really the goal of your "Upgrade and Downgrade Report"?

JJ: The difference between what we do and what a lot of public handicappers do is that they have the notion to avoid the seemingly hopeless horse—and as a rule, we don't look at our upgrades and downgrades that way. But we will upgrade a

cheap claiming horse entered in a stakes race if the numbers show that it is a legitimate upgrade from its previous race. The main question we want to answer with our upgrades and downgrades is: Is this horse running better or worse than it appears to people without our figures? Whether or not a horse belongs in a given race is up to the player to decide.

By focusing on the prospects of upgrades (which historically have a much better-than-average ROI and often a positive one) and avoiding downgrades (which typically have ROIs much lower than the standard takeout and breakage), we steer handicappers to a pool of runners that effectively have a lower takeout.

HP: How did you get started in horseracing?

JJ: I like to say that I grew up in Section R of the Aqueduct grandstand. My dad and many of his friends were racetrack people, handicappers and gamblers, and some of them were quite good. A few even published selection sheets. They all wore raincoats, jackets, and ties. They talked handicapping while getting their hair cut on the first floor.

Racing Flow-TM FLOW + BIAS REPORT: 2009

CIRCUIT=1-NYRA date=12/31/09 track=Dot

race	surface	dist	winner	BL12	BIAS	RACEFLOW
1	DIRT	5.50	Hollywood Hills	0.0	-19	13
2	DIRT	6.00	Successful friend	5.0	-19	-19
3	DIRT	6.00	Brilliant Son	5.2	-19	47
4	DIRT	6.00	Raynick's Jet	10.6	-19	-61
5	DIRT	6.00	Yes It's the Truth	2.7	-19	65
6	DIRT	8.00	Keep Thinking	0.0	-19	-112
7	DIRT	8.32	Storm's Majesty	4.0	-19	6
8	DIRT	13.00	Tiger's Rock	9.4	-19	6
9	DIRT	8.50	Mel's Gold	2.5	-19	69

CIRCUIT=1-NYRA date=12/30/09 track=Dot

race	surface	dist	winner	BL12	BIAS	RACEFLOW
1	DIRT	8.00	Spring Elusion	4.4	71	-68
2	DIRT	8.32	Sharp Instinct	0.0	71	-74
3	DIRT	6.00	O'Sotopretty	4.0	71	-61
4	DIRT	6.00	Indy's Forum	4.7	71	-46
5	DIRT	6.00	Ten Carrot Nikki	0.0	71	-18
6	DIRT	8.00	Sawtooth Moutain	12.1	71	9
7	DIRT	6.00	Cleric	0.6	71	-73
8	DIRT	6.00	Mt. Glittermore	4.0	71	-119
9	DIRT	6.00	Of All Times	0.0	71	0

CIRCUIT=1-NYRA date=12/27/09 track=Dot

race	surface	dist	winner	BL12	BIAS	RACEFLOW
1	DIRT	8.50	Quip	4.5	-38	49
2	DIRT	6.00	E Z Passer	4.2	-38	255
3	DIRT	8.32	Dancing Daisy	7.9	-38	14
4	DIRT	6.00	Risky Rachel	0.0	-38	8
5	DIRT	6.00	Kaffiend	0.0	-38	150
6	DIRT	6.00	Capridge	6.2	-38	187
7	DIRT	8.50	Stargleam	14.5	-38	76
8	DIRT	8.50	Wishful Tomcat	0.0	-38	-203
9	DIRT	8.50	Midwatch	0.0	-38	-59

CIRCUIT=1-NYRA date=12/26/09 track=Dot

race	surface	dist	winner	BL12	BIAS	RACEFLOW
------	---------	------	--------	------	------	----------

HERE IS AN EXAMPLE OF WHAT A FLOW REPORT LOOKS LIKE, SHOWING THE BIAS AND FLOW FIGURES IN ADDITION TO OTHER INFORMATION.

PaceMake the Race

4 Disturbing Gal

Own: Harrier or Holley or Winegar Et Al
8-1 White, Green Wjf On Back, Green And

\$35,000

SANTIAGO REYES C (104 6 11 8 .06) 2011: (360 25 .07)

Dk. b or br f. 3 (Apr)
Sire: Momentum (Nureyev) \$5,000
Dam: She's Hilarious (Distorted Humor)
Br: Malibu Valley Farms Inc (Cal)
Tr: Frazier Walter J (1 0 0 0 .00) 2011: (7 0 .00)

Life	4	M	0	0	\$2,680	43	D.Fst	0	0	0	0	\$0	-
2011	4	M	0	0	\$2,680	43	Wet(321)	0	0	0	0	\$0	-
2010	0	M	0	0	\$0	-	Synth	4	0	0	0	\$2,680	43
Dmr	1	0	0	0	\$1,440	42	Turf(264)	0	0	0	0	\$0	-
							Dst(331)	2	0	0	0	\$800	42

L 119

18Aug11-3Dmr fst 7f :23 :46 1:122 1:26 3+ @Mid 20000(20-18) 42 4 3 3½ 1hd 2½ 4¼ Santiago Reyes C L120 b 41.50 74-12 Portfolio1242½ Homework1181 Dynahere1221½ Inside btwn 1/8 wkened 10
15Jly11-4Hol fst 6½ f :231 :463 1:193 3+ @Mid 20000(20-18) 43 4 5 5½ 31½ 42½ 58½ Santiago Reyes C L119 b 6.60 67-18 Birthday Time1223½ Bayona1121 Girls Lacrosse1193½ Btwn,inside,wkened 8
4Jun11-4Hol fst 6f :231 :471 1:00 1:13 3+ @Mid 20000(20-18) 42 214 127½ 127 107½ 76 Santiago Reyes C L118 b 81.80 71-22 SiempreEspernz120½ RgsforBen122½ OurLdyGg118½ Hesitated,off slowly 14
14May11-6Hol fst 6f :224 :463 1:00 1:141 3+ @Mid Sp Wt 51k 20 4 6 75½ 88½ 912 919 Santiago Reyes C L117 b 63.40 63-15 Chokchrymry1173½ HyImSob120½ MjicSchool117½ Came out str,wkened 9

WORKS: ● Aug25 Dmr ◊ 5f fst :59 Hg 1/44 ● Aug10 Dmr ◊ 3f fst :352 H 1/23 Aug2 Dmr ◊ 4f fst :50 H 26/33 ● Jly9 Hol ◊ 3f fst :344 Hg 1/34 Jun11 Hol ◊ 6f fst 1:133 H 4/11 May6 Hol ◊ 6f fst 1:15 H 10/10
TRAINER: Synth(17.00 \$0.00) Sprint(70.04 \$0.24) MdnClim(15.07 \$0.23) J/T 2010-11 DMR(1.00 \$0.00) J/T 2010-11(4.00 \$0.00)
She showed improved fighting speed last time at a big price and note the most recent a.m. drill; her sire won a G3 and 664K overall; the dam won 1 of 7 and 9K; this is her lone foal to compete; can land a share if early fractions are moderate.

IF YOU LOOK UNDER THE COMPANY LINE FOR DISTURBING GAL'S AUGUST 18, 2011 RACE, YOU'LL SEE THAT SHE WAS RACING UNDER AN ADVERSE FLOW SCENARIO OF 198, WHILE CONTESTING A HOT PACE.

I learned the game from them, and that involved memorizing a lot of rules—things like, “Don’t bet first-time starters from the rail,” and all of these old-school handicapping principles that sounded reasonable. After college and grad school, I worked as a professional researcher and statistician, designing and conducting analytical studies for a living. I worked in the medical field, but the same rules of research design and data analysis apply in all fields of science. Of course, I continued playing the horses, mainly as a weekend warrior.

Starting about fifteen years ago, I began to apply my research design and analysis skills to examine many of the “rules” I had learned as a handicapper—both the rules that I thought were true and those I suspected might not be. All of them were taught to me as gospel when I was a kid. Were first-time starters breaking from the rail really a bad bet? Does speed do better on the turf when the rail is out? Is the move from maiden special weight to maiden claimer really the biggest drop in the game?

The fact is: most of these rules didn’t hold up to scientific scrutiny. The win percentage and ROI for firsters breaking from the rail was about the same as all firsters—that is, it was pretty bad. The relationship between a wide rail position on the turf and wire-to-wire winners was positive on some turf courses (typically those with tight turns), but it was not detectable on others. And while a drop from the maiden special weight class to the maiden-claiming ranks is associated with more wins, it’s not associated with a higher ROI. In fact, the data I compiled suggests a much bigger advantage for maiden claimers dropping from higher levels into the bottom claiming level for the circuit.

As I systematically examined each of the parts of the gospel, I found out that few of them held up to scrutiny. But one did. It was the oldest cliché in racing: *pace makes the race*. It didn’t matter what track or what level, long or short, turf or dirt: the faster they went early, the more likely the winner was coming from far back. And that became my focus.

better give him a lot of consideration. If there are two speed horses, favor the one on the inside (I was playing a lot of Pimlico dirt races back then). If there are three runners vying for the lead, look for a winner to come from off the pace.

But of course, the process of predicting the pace of today’s race is fraught with peril. Of the three speed horses, one might be taken back in an experiment, and the second could stumble out of the gate, setting it up for the third horse to win loose-on-the-lead. In racing, this happens every day.

HP: Does that mean you stopped trying to predict the future and started focusing on the past?

JJ: Not necessarily. Predicting pace should be part of every handicapper’s arsenal, but that’s a speculative venture. But what we can know with virtual certainty (at least as much certainty as there is in a good speed figure) is this: how speed-favoring or closer-favoring were the races that a certain horse was exiting?

HP: And that’s what led you to start Racing Flow?

JJ: Over time, we created a series of models to predict how much closing should have occurred in a given race, using various variables tailored to each track and configuration, including: How fast was the first quarter? How fast was the second quarter relative to the first quarter? How much did the runners decelerate during the second half of the race? Where was the rail positioned? How big was the field? How fast was the final time?

These “independent variables” (there are a maximum of seventeen of them in a surface- and distance-specific model) can predict with a fair degree of certainty the amount of closing that occurred in each race. Of course, you have to measure “degree of closing” with some precision for the numbers to be reliable. We consider where the 1-2-3 finishers raced at each point of call in terms of their running position and lengths back, and we also consider the number of runners passed between consecutive points of call. It is simply algebra; it’s not rocket science at all.

HP: It reminds me of the old line, “It’s not how fast a horse runs, but how a horse runs fast.”

HP: Where did you go from there?

JJ: I started by trying to predict pace in the way that most handicappers do. If it looks like there’s one speed horse, you

**FIRST RACE
Del Mar**

6 FURLONGS. (1.08) MAIDEN CLAIMING. Purse \$31,000 (plus \$700 Other Sources) FOR CALIFORNIA BRED OR CALIFORNIA SIRE MAIDENS, FILLIES AND MARES THREE YEARS OLD AND UPWARD. Three Year Olds, 121 lbs.; Older, 124 lbs. Claiming Price \$40,000, if for \$35,000, allowed 2 lbs. (Cloudy. 72.)

SEPTEMBER 5, 2011

Value of Race: \$31,700 Winner \$18,600; fourth \$1,860; second \$6,200; third \$3,720; fifth \$620; sixth \$350; seventh \$350. Mutuel Pool \$256,546.00 Exacta Pool \$150,777.00 Quinella Pool \$9,187.00 Trifecta Pool \$125,129.00 Superfecta Pool \$74,141.00

Last Raced	Horse	M/Eqt.	A.	Wt	PP	St	¼	½	Str	Fin	Jockey	Cl'g Pr	Odds \$1	
18Aug11 3Dmr ⁴	Disturbing Gal	L	b	3	119	4	3	5 1/2	5 ^{hd}	2 nd	1 ^{nk}	Santiago Reyes C	35000	14.90
5Aug11 1Dmr ³	Kisses for Kate	L		4	124	5	2	3 1/2	2 1/2	12	2 1/2	Garcia M	40000	2.20
5Aug11 1Dmr ⁴	Game Chарmer	L	b	3	121	2	1	2 1/2	3 ¹	5 1/2	3 ^{nk}	Delgadillo A	40000	24.90
	Warren's Boogie	L		3	121	1	6	4 ^{hd}	4 1/2	4 1/2	4 1/2	Espinoza V	40000	9.70
12Aug11 3Dmr ⁵	Dani Strikes	L		4	124	7	4	6 1/2	6 ⁴	6 1/2	5 1/2	Rosario J	40000	1.00
	Kids Table	L	b	3	121	6	5	1 1/2	1 ¹	3 ^{hd}	6 1/2	Bejarano R	40000	4.90
	C R Lovely Lady	L		3	121	3	7	7	7	7	7	Fong F Jr	40000	35.40

Ⓛ - Kisses for Kate disqualified and placed 4th

OFF AT 2:01 Start Good. Won driving. Track fast.

TIME :221, :453, :574, 1:103 (:22.36, :45.65, :57.89, 1:10.78)

\$2 Mutuel Prices:	4 - DISTURBING GAL.....	31.80	12.60	8.00
	2 - GAME CHARMER.....	17.40	11.20	
	1 - WARREN'S BOOGIE.....		6.40	

\$1 EXACTA 4-2 PAID \$185.20 \$2 QUINELLA 2-4 PAID \$156.00

\$1 TRIFECTA 4-2-1 PAID \$1,189.80 \$1 SUPERFECTA 4-2-1-5 PAID \$6,077.80

Dk. b or br. f. (Apr), by Momentum - She's Hilarious, by Distorted Humor. Trainer Frazier Walter J. Bred by Malibu Valley Farms Inc (Cal).

DISTURBING GAL, WHO WAS A BIG FLOW UPGRADE FROM HER PREVIOUS RACE ON AUGUST 18TH, PAID ALMOST 15/1 IN A SEVEN-HORSE FIELD IN HER NEXT START ON SEPTEMBER 5TH.

JJ: The 1994 Travers: Holy Bull and Concern. They got the same speed figure, but there is no question which horse ran the more impressive race, considering the fact that Holy Bull contested a hot early pace yet still finished strongly enough to hold off Concern's late charge.

When we calculate a race, a -200 FLOW figure simply means that the race was in the top 2.5 percent of races in terms of being favorable for speed and difficult for closers. A +200 figure means the opposite—that the race is in the top 2.5 percent in terms of favoring stretch runners over speed. When a deep closer (like Giacomo) fails in a series of races where the conditions are against him, you can be a lot more forgiving in his next race if the price is adequate.

HP: Did your work grow out of existing pace handicapping methodologies?

JJ: It was a fresh start. People who have done pace handicapping historically have evaluated individual runners. How fast did this guy run his first-, second-, and third-quarters, for example? We don't do that. We evaluate the race, not the individual runner. If a deep closer exits a race with a -200 FLOW, we upgrade him because he was up against it from a pace perspective. If a deep closer exits a race with a +200 FLOW, we downgrade him because the FLOW was in his favor. The fact is: upgrades don't win a lot more often than downgrades, but they pay a lot more when they do win.

HP: Give me an example of what you mean.

JJ: I know you're a big Winter Memories fan. We are too. But we gave a bold-type upgrade (our highest rating) to Hungry Island in the Lake Placid. It didn't have to do with loving her figures per se, but it had to do with the races she was coming out

of. Hungry Island had won multiple races in her career despite extremely adverse circumstances. Our goal is to identify runners that have been on the wrong side of the FLOW in their races. It is not to identify the best horse in each race.

HP: Talk to me more about the upgrades and downgrades.

JJ: Pretty much every day I look at four tracks. Combined, they have about forty races and approximately 320-360 starters. I will go through all of those horses and identify upgrades and downgrades. It takes just a couple of hours. In the end, I might have 15-20 upgrades running in 10-15 races, and those will be the only races I will look at in any depth. And

if the upgrade is a horse I will land on through my traditional handicapping methodology, I'll bet.

The idea is that if you bet every horse running on a given day, you're going to lose 20 percent of your money because of

THE BOARD IS BACK



THE TOP THREE FINISHERS IN EACH LEADERBOARD WILL COMPETE IN AN 18 PERSON SHOOTOUT FOR THREE NTRA NATIONAL HANDICAPPING CHAMPIONSHIP SPOTS

THE WINNER OF EACH LEADERBOARD WILL EARN ENTRY INTO THE COAST CASINOS HORSE PLAYER WORLD SERIES

THE TOP FIVE FINISHERS IN EACH LEADERBOARD GAIN ENTRY INTO THE TWINSPIRES.COM ONLINE HANDICAPPING CHAMPIONSHIP





9 SPOTS IN VEGAS ARE NOW UP FOR GRABS

VISIT TWINSPIRES.COM FOR DETAILS

twinpires.com | Where Players Win.

*TwinSpines.com Leaderboard will award maximum points per the NHC Tourpoints earnings schedule. See website for offer details. Persons under 18 are not allowed to open or have access to accounts. Only available to customers who reside in a jurisdiction where the TwinSpines.com wagering system is available. Void where prohibited. Always wager responsibly. National Gambling Helpline 1-800-522-4700.

Pace Make the Race

the nature of the takeout. If you only bet every horse we've ever made an upgrade, you'll be close to break even. I realize that I'm not a good enough handicapper to beat a 20 percent takeout, but I can beat the much lower takeout of upgrades by being selective about them. That is, I'm good enough to make money betting a subset of horses that are already upgraded because they are better than their past performances say they are. That's how we get to overlays.

We don't claim that upgrades will always produce a profit if you bet them blindly. But so far this year, that's been the case at Gulfstream, Keeneland's spring meeting, and Saratoga. To be successful at this game, you have to limit yourself to runners that are underbet by 20 percent or more. Put six runners in the gate on the Aqueduct inner track in January, the chance of a runner being underbet by this much is close to nil. But when you focus on meets that fill up the gate, there are plenty of them.

HP: *I know a lot of professional handicappers do a lot of chart work to look at race flow. What do you think of that concept?*

JJ: The relationship between pace and where the winner comes from becomes evident early in every horseplayer's career. You just have to hear the inflection in Tom Durkin's voice when he says the leader has "zipped through an opening quarter in 21-and-2!" to know you don't want to be on the lead, but I am certain that our numbers are a more valid and reliable measure of FLOW because they are based on a very large sample size.

There are a lot of very logical theories about horseracing that make a lot of sense. The problem is: when subject to empirical analysis, many of them can't be proven to be true. Earlier, I mentioned the "first-time starter breaking from the rail" fallacy as a simple example. It's the same thing with pace handicapping. I'm less interested in knowing *why* at some tracks the speed of the second quarter is more important than the first quarter. I simply want to know if it is true, so I can factor it into our figures.

HP: *It also seems to me like you're making an evaluation about runners that have simply been lucky or unlucky, flattered or compromised by their set-ups.*

JJ: Regression toward the mean, in a statistical sense, is one of the most powerful forces in the universe. It can be an upward or downward regression. Whenever you select from the extremes, there is a tendency to go back to the middle. In baseball, for example, take the major-league batters with the greatest increase in their highest batting average between 2009 and 2010. I can almost assure you that as a group, they will regress between 2010 and 2011. It is the same thing with the guys with the biggest declines in their batting averages. As whole, you can expect them to have a better 2011.



WINTER MEMORIES MIGHT HAVE LOOKED UNBEATABLE ON PAPER IN THE LAKE PLACID (G2), BUT EVENTUAL WINNER HUNGRY ISLAND WAS A MULTIPLE FLOW UPGRADE AND A LOGICAL CONTENDER AT A GREAT PRICE.

HP: *What's the biggest mistake you think most players make?*

JJ: I'd say it's that when they do make a winning bet, and they've bet a horse for a particular reason, they assign causality. They decide, "Yes! That's why this horse won." It was the blinkers. It was the second-time Lasix. He got off the rail. Whatever it was. The fact of the matter is: you can't look at an individual race, with a sample size of one, and *know* why a horse won. Every ticket I cashed at Saratoga this summer was in part attributable to another runner having had some trouble in the race.

HP: *You need to have an understanding that just because a horse won a race, it doesn't mean he was predetermined to do so.*

JJ: Look at a horse like Drosselmeyer. We had him as an upgrade in the Belmont Stakes last year, and he won—and we want to feel that we were really smart. We were happy to get paid, but let's be real: if they run that race a hundred times, then maybe he wins 15-20 of them. But at 13/1, that's a good bet whether he wins or loses.

Going back to the Hungry Island example in this year's Lake Placid, I'm very glad to have picked and bet her, but if Winter Memories had gotten the Cigar ride—a wide, sweeping run around them all—it might have been a different result. But when they give you nearly 10/1 in a seven-horse field, and she has a better than 20 percent chance of winning, it's an easy bet.

HP: *There is definitely a large amount of randomness at play in this game.*

JJ: Here's another example: If you want to know how well a horseplayer thinks, ask him this question: "If the starter pressed the button randomly half a second earlier or half a second later, how often would the exacta be different?"

I can't prove it, but I think the answer is half the time, at least. There are random occurrences and consequently a tremendous amount of error in horseracing. The best horse

AS A CONFIRMED CLOSER, HUNGRY ISLAND STILL MANAGED TO RUN EXCEPTIONALLY WELL DESPITE THE NEGATIVE FLOW NUMBERS THAT FAVORED FRONTRUNNERS IN MOST OF HER RACES.

7 Hungry Island
 Own: Hamilton Emory A
 5-1 Purple, Red Sash, Red Chevrons On
 SOLIS A (85 7 9 .08) 2011: (582 78 .13)

B. f. 3 (May)
 Sire: More Than Ready (Southern Halo) \$40,000
 Dam: Flying Passage (A.P. Indy)
 Br: Emory A Hamilton (Ky)
 Tr: McGaughey III Claude R(21 4 3 1 .19) 2011:(153 32 .21)

Date	Track	Class	Time	Speed	Weight	Position	Trainer	Life	7	3	2	2	\$	126,980	86	D.Fst	0	0	0	0	\$0	-		
2 July 11	88el	fm	1 1/8	.264	1:15	1:432	Recording60k	86	7	89	87 1/2	85 1/2	2nd	13	Solis A	L118	6.80	81-19	HungryIsland1183	MyRedbyrd1181	PartingWords1183	Fanned 5w into lane 8	*R-BIAS: 61 BL12: 16.5 FLOW: 12	
8 Jun 11	18el	fm	1 1/8	.272	:531	1:171	1:46	3+ Alw 53000n1x	79	5	74	73	73 1/2	63	1nk	Solis A	L119	5.00	68-32	HungryIsland119nk	RockettesEscapde1231	Send121nk 5w upper, good kick 7	*R-BIAS: -5 BL12: 7.4 FLOW: -170	
6 May 11	48el	gd	1 1/8	.27	:521	1:172	1:454	3+ Md Sp Wt 51k	74	6	87 1/2	64 1/2	75 1/2	43	1 1/2	Solis A	L118	*1.65	69-24	HungryIsland1183	Wet One1231 1/2	Ever Adored1182 Alt crse 1/8, good kick 9	*R-BIAS: 0 BL12: 12.4 FLOW: -63	
2 Apr 11	6GP	fm	1	.251	:501	1:132	1:36	3+ Md Sp Wt 43k	77	5	74 1/2	75 1/2	74 1/2	73 1/2	21	Solis A	L117	10.10	77-17	PurpleTrillium1241	HungryIsland1171	RocktsEscapd1241 1/2	3 wide, closed well 10	*R-BIAS: 71 BL12: 7.3 FLOW: -197
14 Nov 10	4Aqu	fm	1 1/8	.25	:512	1:161	1:46	Md Sp Wt 46k	65	3	97 1/2	98	87	64 1/2	33 1/2	Velasquez C	L120	*3.60	76-13	PrtngWords1201	CstlKittn1202 1/2	HungryIsland1202 1/2	Off inside, good kick 12	*R-BIAS: 0 BL12: 11.5 FLOW: -88
11 Oct 10	58el	fm	1	.252	:504	1:144	1:38	Md Sp Wt 52k	62	3	85	86	84 1/2	65	23 1/2	Velasquez C	L120	5.60	70-21	Ruthenia1203 1/2	HungryIsland1201 1/2	FlyingVision1203	Svd ground until 5/16 11	*R-BIAS: 70 BL12: 2.7 FLOW: -161
3 Sep 10	6Sar	fm	1 1/8	.26	:49	1:133	1:431	Md Sp Wt 51k	64	5	1018	911	87	34 1/2	34 1/2	Velasquez C	L119	26.50	81-11	WntrMmors119 1/2	TownFlrt1193	HungryIsland119nk	3-4w 2nd trn, bump uppr 10	*R-BIAS: 23 BL12: 19.7 FLOW: 68

WORKS: • Aug14 Sar tr.14f fst: 48⁴ B 1/34 Aug6 Sar tr.14f fst: 49⁴ B 7/29 Jly30 Sar tr.14f gd: 49³ B 5/16 • Jly22 Sar tr.13f fst: 36³ B 1/5 Jun25 Bel 4f fst: 49³ B 15/29 Jun5 Bel 3f fst: 36 B 4/27
TRAINER: 31-60Days(175.20 \$1.52) WonLastStart(65.26 \$3.61) Turf(211.19 \$2.41) Routes(308.19 \$2.12) GrdStk(33.15 \$3.39) J/T 2010-11 SAR(13.15 \$3.02) J/T 2010-11(49.22 \$2.82)
 Really like to see the way that this filly has steadily improved her game since an encouraging career debut over this turf course as a two-year-old, and she was a very sharp winner in her latest outing, a race that saw the runner-up return to win next out here on 7/30 going 1m over turf in an 80k stakes with an 81 Beyer.

doesn't always win. The 1962 Mets won 25 percent of the time. Is that because they had the better team 25 percent of the time? I don't think so.

The degree of error in a horse race is similar to a single golf hole or an inning of baseball. A decent golfer might beat Tiger Woods on a hole or two over four rounds, but he isn't ever going to win a round. Most days, he'll probably win a hole or even two. And every day, horses win and pay \$85. A good player will appreciate that the reason his \$20 horse won is that the 5/2 favorite had to snatch up at the eighth pole, and that's the reason he's cashing now.

HP: This is a cheeky thing to ask a guy who makes bias figures as part of his living, but here it goes: True or False: there are a lot more track-bias players than there are track biases?

JJ: That is absolutely true. Going back to the guys I used to go to the track with at Aqueduct. The first race would be run, and a horse in a sprint would go 23-and-4 and win as the favorite; then in the second race, the exact same thing would happen. The double might come back a whopping \$9, and somebody would say, "Speed bias today," and everybody would start looking for the runner that would make the lead.

I'm thinking to myself at age 16, these are the experts, not me. But those results sure don't seem so unusual. Then the third race winner would come from 20-lengths back and get up right on the wire, and somebody would declare, "They must have dug up the track." Now I never left my seat. I didn't see a tractor or a water truck. I didn't see anything. This is the nature of real and perceived track biases.

Hold your fire. Sometimes, it is more important to avoid false positives than to find true positives. If you decide there was a bias when there wasn't, you will likely be betting bad horses for weeks to come.

HP: And yet there are some days where the data says the bias is overwhelming.

JJ: The biggest limitation in calculating our BIAS figures is the small sample size. I have a lot more confidence in our FLOW figures because they are based on a much larger body of evidence—often more than 1,000 races run during the past five years. If that happens on a track where the bias number was extreme in the same direction as well, then that will strengthen my opinion, but I'll also keep in mind that the BIAS number can be based on as few as five races from that specific day. The error on the BIAS figure always has the potential to be higher than with the FLOW figures.

HP: How do you factor in track biases for your upgrades and downgrades?



THE 2010 BELMONT STAKES (G1) WINNER, DROSSELMAYER, WAS PEGGED AS AN OVERLAY AT 13/1.

PHOTO CREDIT: DROSSELMAYER PHOTO © SHIGEKI KIKAWA; PAST PERFORMANCES © 2011 DAILY RACING FORM LLC AND EQUIBASE COMPANY LLC. ALL RIGHTS RESERVED.

PaceMakestheRace

JJ: My general rule is to take the FLOW figure, double it, and add the BIAS figure. If the result is more than 300 on our scale, or less than -300, I consider that a biased race and enough to make an assessment of the runner. I do that from the bottom up of the past performances, so some upgrades or downgrades come from one or more races back.

HP: *But I know you encourage your subscribers to do their own work as well.*

JJ: I would never say that my rule is the best rule. It's a good rule for me because I'm looking at four tracks a day, and I'm happy to have maybe twelve races total to look at in-depth and wager on maybe half of them. But if you're focusing on one circuit, you could get away with a much lower threshold and be less selective about which figures to use. The FLOW and BIAS figures are going to give you a broader picture of how a horse has been running.

HP: *Other than simply just jumping the gun, what's another mistake people make in assessing track biases?*

JJ: The worst thing you can do in trying to calculate a bias figure is just looking at where the winner came from. What if it's a 7-furlong race and the second horse led for 6.99 furlongs and got beat on the line by a deep closer? Some people will use that as evidence of a closer's track. We don't do that. We give virtually as much credit to the horse that lost by a nose as the one that won by a nose. I don't ever find it useful to try to guess what the track bias might be until all the races are run, and I have all the evidence.

On each race run on a given surface on a given day, we know how much closing should have occurred based on a number of factors, including the FLOW rating. And if a lot less or more closing occurred than we would expect, outside the normal parameters of error, we will consider the course biased on that day.

HP: *What about when you hear people talking about how "the rail was good" or the "rail was dead" on certain days?*

JJ: If I was smart enough to objectively measure path bias, and I thought it would help my ROI, I would do it. But the fact is: a runner's distance from the rail usually cannot be objectively measured. It is possible a rail may be bad on the backstretch and good between the eighth-pole and sixteenth-pole.

I don't dispute at all the existence of path biases. Absence of evidence is not the same as evidence of absence. The fact that I can't quantify those things doesn't mean they don't exist. I do know that it's generally true that if you compare the days that we said were exceptionally speed-biased, they do coincide with the days that other people have labeled as rail-biased. Speed bias and rail bias go together, and outside bias and closer bias go together.

It comes down to "what are you going to do with the information?" If we calculate a BIAS of 200 (closer-favoring), and find a runner that battled for the lead on the rail, he will get an upgrade regardless of any real or perceived path bias.

HP: *Do you generally find that the teletimers are accurate on the turf? A lot of smart people question them.*

JJ: I believe that the teletimers on the courses we study are better than a lot of people give them credit for. If they weren't, these strong statistical correlations (pace versus closing) that we see wouldn't be evident from the data.

HP: *I love the idea that when using your figures, a player doesn't have to worry about the fractions and what they mean, especially with the difference in run-up times between distances.*

JJ: If there was a seminal moment in making the figures work, it was when we went to surface- and distance-specific models. For example, on the Aqueduct inner track, 1-mile-70 yards is different than a flat mile and different than 1-1/16 miles. If I pooled those three distances together, the product would be vastly inferior.

As for fractional times, I don't know why it is, but the success of speed on the Aqueduct main track is largely determined by the speed of the second quarter, while the success of speed on the Gulfstream main track is mainly determined by the first quarter. Aside from academic interest, I really don't care why this is true. I just need to know that it is indeed true.

HP: *In a way, what you're doing reminds me of the statistical revolution in baseball. Do you see a connection there?*

JJ: This is what we call evidence-based handicapping. We don't decide ahead of time that the best power hitter has to hit fourth or the fastest guy has to lead off. What we do isn't based on conventional wisdom, much of which has been disproved. I have certain handicapping prejudices like anyone else, but we are not going to sell a product based on those prejudices unless we have evidence to back them up.

That's why we don't produce a traditional selection sheet, but we are happy to interpret our figures for you. We don't want to give you our opinion. We just want to give you objective information that can help you make your own wagering decisions. **HP**

PETER THOMAS FORNATALE, a frequent contributor to *The HorsePlayer Magazine*, blogs at www.unbearablebetting.com and does video recaps for blog.TwinSpires.com. He is the coauthor of *May the Horse Be with You* (with Harvey Pack) and *Six Secrets of Successful Bettors*.