Evan Jarvis

Evan Jarvis is the lead instructor at gripsed.com. His mission is to help people reach their full potential and become the best poker players they can. He has played poker for over 15 years, and now runs one of the largest and most popular free poker training channels on YouTube with over 80,000 subscribers.

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Contents

Section Three
Essential Gameplay

Section Four
You Versus Them

Section Five
The Next Level

Introduction

Hello, and thanks very much for picking up this copy of *Mastering Small Stakes Cash Games.*

As I sit here overlooking the Atlantic Ocean from my favorite retreat center, the Sivananda Ashram, on Paradise Island, in the Bahamas, I can't help but feel overwhelmed with gratitude at what poker has provided me. When I was struggling to find my place in the world, poker provided me with an outlet for my competitive gaming energy and a craft that generated me a solid income through the application of mathematics, logic, intuition and discipline. I always wanted to play a game for a living, and after putting in a ton of work and study, poker was what made that possible. You could say that working a 9-5 wasn't on the cards for me, and I'm so grateful that poker came into my life. I don't know where I'd be without it.

Poker brought me some of the most exhilarating experiences in my life. I got to sit front row center and watch my roommate Greg Merson win the World Series of Poker Main Event for $8.2 million. The following year, I watched my good friend Anthony Gregg take down the $111,111 One Drop high roller for $4.8 million. I've also experienced first-hand what the rush of a live tournament win feels like, scoring $162,000 at my local Fallsview Casino. I also felt the ultimate high of winning an online tournament for $30k while more than 3,000 people watched and

cheered me on. Both those wins happened just one month after I enjoyed my first vacation at this very retreat center. You might say there's something special in the air down here in the Bahamas.

It was also here that the idea for writing a poker book really began. Thanks to my YouYube channel, I'd experienced the joys of teaching and building an incredibly motivated and supportive community. I got to be there when my students got their first tastes of victory, friendship, financial independence and ultimately freedom. I watched Charlie Carrel win the SCOOP Main Event for $1.2 million and remembered when he won his first $1 MTT just a few years earlier. I watched Ali Imsirovic move all the way up from $0.01/0.02 cash games to being one of the most feared players on the high roller circuit. I have watched my students win WSOP bracelets, EPT championships, Poker Masters Purple Jackets and countless online Sunday majors.

It gave me the inspiration to learn more so that I could play on a similar level. And thanks to building a community of like-minded individuals, all the resources were but a phone call or a text message away. From years of hard work, consistency and dedication I truly find myself living the poker dream and my hope is that this book can help you do the same.

Even though I've been playing poker for nearly two decades, and coaching poker players for many years, it's been a new and rewarding challenge for me to get down on paper how I approach this game, and how I think you too can become a successful player. This is the book that I wished existed when I first started studying poker in 2003, and I'm happy to present it to you now.

The purpose of this book is to teach you a winning strategy for no limit hold'em cash games. That's the ideal format for building a long-lasting career playing poker, or for making a solid side income without having to invest hundreds of hours a month playing tournaments. In this work, we will look at all the important elements for winning at poker, including the best sources of information, and variables to consider before making any strategic decisions.

As you no doubt already know, poker players are required to make decisions at every stop along the road. The ability to make the right decisions at the right time, on a consistent basis, is what separates the best players from those they will beat. This book will help you analyze situations, pick up crucial information and then act on it. I hope to help you acquire a solid, reliable toolkit; a collection of skills that will enable you to make educated and informed decisions whenever they are required.

When you're doing the right things, you will start to make a consistent profit from playing no limit hold'em cash games. Of course, you will have to endure the variance of this game, ride the bumps in the road that just come with the territory. But when you're making the right decisions, you will learn to accept that this is all part of the game. You'll also be a lot more confident in your ability to make the best decisions, and that will ultimately lead to you having way more fun whenever you sit down to play poker.

It's important to note that the decision-making process starts long before you arrive at the table, and continues even after you have left. This book aims to show the reader how to approach the game like a professional, such that if your desire is to turn your poker hobby into a career, this book can serve as a solid foundation. It also aims to help keep you well-grounded and in the right shape, emotionally and physically, to play poker to the best of your abilities.

The book is divided into five sections, broadly navigating a poker player's journey: before we get to the table; at the table; then away from the table again as we plan our next steps.

Getting ready to play
In the getting ready to play section, we outline some of the key attributes that can set you on the right track for becoming a successful player, and look inside the minds of some of the elite pros I've been fortunate enough to get to know over the years.

The triple threat
I then introduce the triple threat, my three-pronged overview of the most important poker concepts that combine to produce a winning strategy. Early in my career, I was looking for a way to remember these crucial elements and came up with the Triple Threat. I'm still using it now.

Essential gameplay
Section Three focuses on essential gameplay and gets deep into the poker nitty gritty. We'll look at every stage of a poker hand and discuss the considerations you need to take before the flop, after the flop, turn and river.

You versus them
This section gets to the heart of what poker is: a battle of wits between you and your many, varied opponents. You can do everything you can to make your own game as good as it can be, but you also need to be aware of what the other people at the table are up to. We look at how you can assess your opponents, and how you can beat them.

The next level
Finally, we ask whether you're ready to progress to the next level and look at what it takes to turn a hobby into a profession. We'll look at how you need to manage your money; how you need to look after your body and your mind.

Along the way, I'll also be able to point you in the direction of various other resources to hone particular skills. No detail is too small for the absolute elite, and I

hope to introduce the essential concepts that will allow you to the explore any area in more depth.

In writing this book, I've been imagining predominantly live cash games (as opposed to online), with stakes ranging from $0.5/$1 to $1/$2, $1/$3 and all the way up to $2/$5. They are the kind of games where you can reasonably sit down at the table and, armed with the knowledge from this book, expect to be the best one of the best players there. They are also the limits where, if you're willing to put in consistent hours of play, you can make some very good money without experiencing a ton of variance. It's really the best of both worlds.

If you'd like some video courses and additional articles to go with this book please check out my website: https://gripsed.com/ You can join team gripsed and get a free lifetime membership.

For my newest content please subscribe to my YouTube channel: https://www.youtube.com/user/gripsed.

Or drop by my Twitch stream and say hi! I stream every weekend and it's a lot of fun! http://twitch.tv/gripsed.

You'll find tons more training resources and a super positive community of fellow poker fans.

Welcome to Team Gripsed.

Let's get stackin'!

Evan Jarvis

How to Play the Flop

The flop is a key street in no limit hold'em. It's when we leave behind the world of preflop play, where there is a high degree of uncertainty, and enter the post-flop world, where so much more information is now available.

Once the three community cards are dealt, five of the seven cards you'll see are now visible. That's 72% of the total hand, with only 28% left unknown.

Most players will know immediately whether they plan to continue in a hand based on the flop texture. They'll see whether they connected with the board, whether their hand "likes" or "works with" that board. And if a player's hand doesn't work with the board, expect them to drop out at the first sign of interest (betting) from someone else.

Will We Connect?

It's worth noting that even with the strongest range, a player will have less than top pair more than 56% of the time. It's true. Even the tightest player, playing the tightest range – meaning they have the very strongest of holdings and any pair they make will usually be top pair – will not have anything that strong more than half the time.

If we don't include draws, they will have "hit" the flop less than 40% of the time.

This becomes even more true when you begin dealing with players who have looser preflop ranges: 25%, 50%, 75% etc. When they do hit the flop, it will be with a weaker holding on average, something like a mid-pair, bottom pair, etc. THis will be examined in greater detail later in the chapter

Why is this important? Two main reasons.

Firstly, if your opponent only plays on past the flop when they have top pair or better, they will be folding to a bet more often than they will call. As we discussed before, even a pot-size bet only needs to work 50% of the time to be profitable in the most extreme scenario. Typically, a smaller bet can get the job done versus a player who is adhering to strict rules based on their hand strength rather than considering bet size. It's clear that being ready and willing to fire away on the flop will be a profitable strategy, at least in heads up pots.

Secondly, if someone chooses to continue, to defend more of their range to a bet, they must be defending some pretty junky holdings. If for example you bet half the pot and your opponent needs to continue with 75% of their range to prevent you from turning an auto profit on your bet, they will have to reach deep to gut-shots, over-cards, and back-door flush draws to be able to continue often enough.

If you choose to bet even smaller, something like a quarter of the pot, they will need to defend even wider. This is why you see players continue with some very surprising holdings when faced with small bets, especially in higher stakes games.

Savvy players who factor bet-sizing into their decisions will continue with a wider and weaker range of hands versus a small bet, and continue with a tighter and stronger range versus a large bet.

If you're facing a player who is following a GTO approach, you can use Flopzilla (or other solver tools) to visualize exactly what a 25%, 50%, or 100% continuing range looks like on the flop when combined with their preflop range.

Remember, what we looked at was the odds of connecting with a random board, but some boards are more likely to connect with tighter defending ranges than others. Most of the tighter playing ranges are concentrated in and around the Broadway and high cards. So when a board comes out that's predominantly high cards – something like K-Q-10 – players are much more likely to have hit the flop than they would on, say, a 2-5-7 board.

Key Considerations for Flop Play

Before doing anything on the flop, we need to run through a list of considerations. We will proceed in the hand only after we've assessed all the following:

1) Number of opponents who saw the flop

When we get to the flop, the first question to ask is how many players saw the flop with us.

As we saw above, a two-card hold'em hand will miss the flop more often than it will connect. This is even more true the stricter someone's requirements for continuing are, as these tighter players will have a higher bar for defining what hands have connected. Even though this is less true if someone has a looser continuing range, it doesn't mean two over-cards, bottom pair or a backdoor flush draw is a strong hand, it just means they're willing to continue with a wider range. They will be hoping that the turn will bring more improvement.

In heads-up pots, our opponents are more likely to have missed the board than hit it. They are more likely to fold to a bet than to continue versus a bet. And that usually means that betting will be a profitable play, especially if we are facing someone with a very loose preflop range.

But the odds change as soon as we get into multiway pots. While *one hand may miss* the flop 60% of the time, if we are up against two players, *at least one of them will hit on average 64% of the time.*

Player 1 misses 60% * Player 2 misses 60% = 36% of the time both miss
100% - 36% = 64% of the time one or both players will hit the flop

In a multiway pot, suddenly it becomes more likely than not that someone has connected with the flop. That means we need a bit more working for us to justify betting or continuing ourselves.

This number only continues to increase as four, five, six or seven players see the flop. It's why the strength of our hand becomes much more important as soon as we are dealing with multiway pots.

In heads-up pots we are often working out a plan to take the pot away from our sole opponent. In multiway pots, however, we are usually working out a plan to extract the most value from our strongest hands against mediocre holdings of opponents who just can't let go. The more players there are, the more selective we should be about what we consider a good hand.

2) Board Texture (and Betting Strategy)

Board texture, i.e., how well the cards fit together, is important in both heads-up and multiway pots.

Some popular terms for classifying board textures are:

- ♦ Dry - few or no draws possible, for example K♣-7♥-2♠

- ♦ Wet - multiple draws possible, for example J♣-10♦-6♣

- ♦ Static - the nuts on the flop is likely to remain the nuts future streets, for example A-x-x, K-Q-J, any monotone flop

- ♦ Dynamic - the nuts on the flop is likely to change on future streets, for example 10-x-x board, or any draw-heavy board

I also like to look at whether the board is high-card heavy or low-card heavy. If the board has two or more big cards, it's much more likely to have hit my opponent's range solidly, and I'll be more selective with the hands I continue with.

However, if the board has two or more low cards, it's much less likely my opponent will have hit it. Unless they are the type to call a bet with just over-cards or a backdoor draw, these are the boards I'm going to want to bet almost 100% of the time in a heads-up pot.

Dynamic boards are boards that typically favor fast-playing strong hands. You want to get more money in when you're sure you have the best hand. They are also good boards to bluff on aggressively because lots of scare cards or cards that complete draws will hit on the turn and river. If you are up against opponents who won't call a big bet with one pair when a draw completes, these boards are ripe with multi-barrel bluffing opportunities.

Static boards are where I may be a bit more inclined to slow-play strong hands. If I have the best hand now it's very unlikely that's going to change, and so I don't need to bet as aggressively to protect my hand from being outdrawn. In fact, I'll often want to give free or cheap cards to my opponents on these types of boards so that they can catch up with a second-best hand.

The main priority with board texture is identifying the possibilities for the hand both immediately and in the future.

The following chart *(Diagram 67)* compares possible flop types, listing them from most static to most dynamic, and from dry boards to wet boards.

	Dry	Wet
Static	A-8-3 -> Add any flush draw -> K-7-2 -> Add any flush draw -> Q-8-4 -> Add any flush draw ->	K-Q-J Q-J-10 K-J-9
Dynamic	J-7-3 -> Add any flush draw -> 10-6-2 -> Add any flush draw -> 9-5-2 -> Add any flush draw ->	J-10-7 10-9-8 9-8-6

Diagram 67: Progressive chart from most static (A high) to most dynamic (low high card) – from dry to wet (adding more possible draws from left to right)

A flop like A♦-8♣-3♥ is both static and dry. A flopped pair of aces will most likely remain the best hand through turn and river, with no draws immediately possible.

By contrast, a flop like 9♥-8♥-6♣ is both dynamic and wet. The best hand could easily change on both turn and river as high cards come off or draws complete.

Baseline bet sizes

♦ Dry + Static -> High frequency (bet most of your range), small bet

♦ Dry + Dynamic -> High frequency, big bet

  ♦ Need more protection against over-cards

♦ Wet + Static -> Low frequency (split your range), large bet

  ♦ Get value on your nut hands

♦ Wet + Dynamic -> Low frequency, small bet

  ♦ Equities run close with so many draws possible, so since you will usually only be slightly ahead it's best to keep the pot small, rather than build it and face a tougher decision on the turn as the board gets even more draw-heavy. The exception is when SPR is such that you can get all in, and this is why sometimes these boards will be used as a check-raise all-in in thee-bet pots.

Generally, you want to do more betting in position and more checking from out of position. We've discussed the importance of position in the Triple Threat section, but remember: being in position is worth 5-10% of the pot, on every street. It's obvious that we are wanting to put in more money on average when we are in position than when we are out of position.

Special case flops

Paired boards

♦ Great to bet because only five hole cards can hit, instead of the usual nine cards.

♦ Odds of trips go up when the paired card is of higher rank (because people play more high cards).

Trips boards

♦ Same as paired boards, but even harder to hit. Only one card hits.

♦ Whoever had range advantage preflop will most likely win on the flop.

Monotone flops

♦ Fine to bet heads-up, but be careful multiway.

♦ For every flopped flush there will be times as many missed flopped flushes (the other three suits of suited hands).

♦ For off-suit hands, the odds are 50/50 that they have the draw.

♦ One bet is all you need to fold out the misses. You don't need to multi-barrel.

All low cards (like 6-5-4)

♦ Same as monotone: fine to bet heads-up because not many players will be playing the small cards. But be careful multiway as more players will start adding in small suited connectors to their range as action gets multiway.

A reminder of the betting checklist

♦ **Step 1** – Check fold equity: how often did your opponent hit or miss? How many opponents are there?

♦ **Step 2** – Check pot equity: instant rebate when called. If you have a made hand and it's best then this number is over 50%, and so any bet prices you in and your goal is to price them out! If you have a draw, some bet sizes will price you in, depending on the number outs you have.

♦ **Step 3** – choose a bet size to find profit in 1 + 2 (your fold equity + your pot equity/instant rebate)

  ♦ vs. tight preflop players = less fold equity post-flop (but there was lot of it preflop)

  ♦ vs. loose preflop players = more fold equity on the flop

  ♦ vs. loose flop players (sticky) = more fold equity on the turn and river

Another way to think about betting/raising

♦ **Step 1** – What percentage of the time will I win the pot right here right now? And is the reward worth the risk?

♦ **Step 2** – If I don't win right away, what percentage of the bigger/ future pot will belong to me?

   ♦ If it's >50%? -> good bet!

   ♦ If it's >pot odds offered (price self in) -> good bet

   ♦ If it's <both -> bad bet

♦ **Step 3** – If I bet a different sizing, how would those two numbers (#1 and #2) change? -> versus an elastic range. Can I get called by worse hands if I bet (including draws)?

   ♦ Yes? Great!

   ♦ No? I might not want to build the pot then unless a) I can get better hands to fold and steal pot equity away from them, or b) if I can price myself in to chase a draw or take the pot away on later street.

If the board is very barrelable, and my opponent's range will be capped on the flop, then maybe it's worth starting to bet now so that I can win the pot later on many favorable runouts for me.

When thinking about the immediate, what boards am I likely to get a fold on right away?

Any of the following, rainbow, boards will likely get folds:

A-4-2, A-9-6, K-9-5, Q-7-2, 5-5-2, 6-6-3, 10-6-2, 8-5-3, 4-4-4

And on what boards am I more likely to see my opponent(s) continue? Boards like these, particularly with flush draws:

A-K-J, Q-10-J, K-J-9, K-10-10, Q-9-6, Q-10-8, 8-7-6, Q-Q-J, J-10-7, 9-8-5

On boards where we're likely to get folds, we can often implement a 100% betting strategy. Bet with all your hands that saw the flop for a small amount – a quarter to a third of the pot – and expect to show an immediate profit. The equity of our hand offers backup/bonus value.

On boards where we are not likely to get a fold, we need to be more selective with the hands we bet. This effectively splits our range into the strong hands we are betting for value (i.e., sets, two pair, top pair/top kicker), as well as the hands we are betting as a semi-bluff (nut flush draws, open enders, gutshots). Hands that we check typically include medium strength pairs and our junk hands. Some of the time we check we can call a bet, while other times we check/fold. It makes it harder for our opponents to read us.

Some further questions we can ask when evaluating board texture

1) What is the nuts on this board? Given the preflop play is it possible for me to have the nuts? Is it possible for my opponent to have the nuts?
This is a good exercise in practicing reading flops, making sure you can see when a straight or a flush is possible, and when trips will be the best hand. It also forces us to acknowledge the possibility of sets, which are often forgotten about. This is also a good exercise to repeat on turn and river, to check where your hand stands in relation to the best possible holdings.

If you determine that neither you nor your opponent can have the nuts then your strategy won't be affected. But if the answer is that you can have the nuts and they can't, then against an advanced player you can bet larger on all streets than you otherwise would. This is because even their very best hands might not be willing to call down knowing that you could have the nuts. How crazy is that?

On the other hand, if you determine that they can have the nuts but you can't, it should encourage you to play a little more cautiously and work with smaller bet sizes or checks. (Again this only need be considered against strong players, who will be using "nut advantage" as part of their strategy.)

2) Who has better equity on this board?
For this you can plug your range and their range into any equity calculator and see who is a favorite. If you are a favorite you should generally adopt a strategy that involves betting more frequently. If you are the underdog you should generally adopt a strategy that involves more checking and keeping the pot small.

It's important to check your equity in two situations.

♦ Your equity versus their range for seeing the flop
♦ Your equity versus their range for continuing versus a bet

When you make a bet your opponent will usually fold some hands and continue with some others, thereby reducing their range of possible holdings. The continuing range will be a reduced version of their starting range and your equity will likely be lower against it than the original range.

This is important to consider because it helps to decide whether you should bet. Just having an equity advantage doesn't mean you should automatically bet. Having an equity advantage versus their continuing range, however, does mean that betting is almost always best.

The bet size you choose will allow you to manipulate the opponent's continuing range such that it works in your favor. Small bets will keep a wider range of hands involved; large bets result in a narrower continuing range. This applies mainly to opponents you know are good. Against players who don't consider bet sizes, you will simply bet big with your value hands and bet small with your bluffs, since they will be folding and calling the same amount of hands regardless of what bet size you choose. It makes sense to get the most money in the pot when you are a favorite, and the least money in when you are an underdog, while still giving yourself the benefits of fold equity with a bet.

When we check, we'd like around 70% of our range to be marginal made hands (which will check/call) and 30% to be junk (which will check/fold).

This will hold true across future streets as well. After checking and being faced with a bet, we are always defending more hands than we are folding because we will be getting favorable pot odds and have some pot equity. This prevents our opponents from running us over with blind aggression and ensures we force them to play more honestly. It's a great baseline to start with before adjusting your ranges to take advantage of your opponent's imbalanced tendencies, whether they are over-aggressive or excessively passive.

You can learn more about this concept for building a perfectly balanced range by looking at Jonathan Little's courses "Mastering the Fundamentals", "Cash Game Masterclass" and "Tournament Masterclass" available at www.pokercoachingoffer.com. You can also practice the process yourself with the Range Analyzer tool, which is available with a basic membership at https://pokercoaching.com/range-analyzer/ It is an impeccable tool for practicing optimal post-flop range construction and includes an instructional video on how to get the most out of it.

3) Our Hand Strength

Our hand strength is obviously a very important consideration when figuring out a post-flop game-plan. But it's not as important as new players think.

We only really need to consider our hand strength when either facing multiple opponents or planning to play a showdown.

If we are heads-up and looking to just win the pot right away, then the board texture and whether it connected with our opponent's range is most important.

Likewise on boards that look good for betting through the streets (i.e., boards that have a high "barrelability"), and against opponents who are very strict with their requirements to continue to the turn and river, we can often take down the pot

simply by making the right size bets on runouts that our opponent might not like.

In these cases, where we win the pot without getting to showdown, our cards don't matter.

It's against savvy opponents who are paying attention to our hand range, and not just their two cards, that we must be more selective with the types of hands we choose to bet with.

So, how do we rank hand strength and why? Hands will tend to fall into one of the following categories after the flop:

Nut hands
Hands with which we want to get as much money in the pot as possible
These are hands like sets, two pair, nut straights and nut/high ranking flushes; essentially hands that can get stacks in the middle and expect to get called by worse.

Poor players tend to call off with many more "worse" hands than good players do, so adjust your thinking based on the opponents in your specific game.

A big part of making money in poker is getting maximum value out of your strongest hands, and when you have a nut hand your plan should center on getting as much money in the middle as possible.

Hands that fit into this category will typically have greater than 70% equity on the flop versus an opponent's continuing range.

Nut draws
Hands with which we also want to get as much money in the pot as possible in case they hit
These hands aren't quite as strong as the nuts, but they have the possibility of becoming the nuts if the right turn and/or river cards come off. They should generally be played similarly to the nut hands because on the occasions you make your draw, you'd like your opponent(s) to feel so invested in the pot already that they can't fold their hands.

These are also some of the best hands to bluff with because they will improve to the best hand more than 30% of the time – and that's a nice rebate. (See "Odds of Improving" chart on p.xx)

On top of that, a lot of the time your opponents may fold when faced with high levels of aggression, and the bigger you've built the pot on earlier streets the more money you'll win when they eventually fold.

Medium strength made hands
Hands with which we're OK getting some money in the pot, but don't want to play for stacks
These are hands like top pair/good kicker, two pair on flush/straight boards, or what we might call "inder-pairs", i.e., over-pairs to some of the board (for instance Q-Q on K-7-2 board).

These hands don't want to be involved with three streets of betting, but they do want to make it to showdown because they will win the pot more often than not against an opponent's wide and weak range. These hands have equity of more than 50% against an opponent's starting range, but less than that versus their continuing range when faced with a bet.

In this case it doesn't make sense to do a lot of betting, because you are switching yourself from being a favorite to win the hand, albeit in a small pot, to an underdog to win the hand, and for a bigger pot at that!

These hands typically want to play one or two streets of betting, but which streets depends on opponent type, board texture, and the specific strength of your hand. Top pair/bad kicker is different from bottom pair, for instance.

Medium strength draws
Same as above (and these are also great to balance your medium made hands)

These hands can make straights, flushes, etc., but not the nut flush or nut straight. For this reason they should typically be played a bit more cautiously than the nut versions. Why? For the same reasons as above: if you are going to make the second-best hand more than half the time, why would you want the pot to be big? By keeping your opponent's range wide you will have the best hand more often than not when you hit your hand, albeit in a medium sized pot.

These hands can be used as bluffing candidates when your opponent doesn't show much interest in the pot. This is especially useful on the later streets because these draws are unlikely to win at showdown when they don't improve. Using them as bluffs in medium sized pots is a great option.

Weak pairs
These are hands that have some showdown value, but with which we don't want to get much, if any, money in the pot

These hands usually only want to play for one street of betting, and thus will usually just be checked down. They can call a flop bet and fold to any further action, or check down to river and call a bet to beat busted draws. These are not hands you're looking to build a pot with.

Junk
Will be folded if faced with any betting, but can be used as a bluff if nobody shows any interest in the pot

The reason we need to classify hands is to start building our ranges for post-flop play. We need to have a good idea of the following:

- ♦ What hands do we want to bet all three streets with?

- ♦ What hands do we want to bet two streets with?

- ♦ What hands do we want to bet one street with?

- ♦ What hands are going into the muck ASAP?

This gives us a game-plan that will allow us to:

- ♦ Win the most money with our strongest hands by playing the biggest pots when our equity and potential payoff are high

- ♦ Win the most money with our medium strength hands by playing reasonably sized pots when our equity is high but our potential payoff / loss is uncertain

- ♦ Lose the least money with our weak hands, but still have a chance to win our fair share

- ♦ Not burn any money with garbage hands

Yes, bluffing is a part of poker, but there are ideal candidates to bluff with and ideal situations to bluff in, and gauging your hand strength right away on the flop will help you decide whether or not this particular situation works for a bluff. It allows you to choose the right hands for the right lines, be it bet-bet-bet, bet-bet-check, bet-check-bet, check-bet-bet, etc.

4) Stack-to-Pot Ratio (SPR)

We've mentioned stack-to-pot ratio (SPR) a couple of times before, but it's of most relevance on the flop, when you're thinking about planning how to play the rest of a hand. This is the right time to take a quick digression to examine it in more depth.

SPR is a way of looking at the pot size with respect to the effective stacks of the players battling for it. The maximum size of a pot can only ever be the total of what the active players have in their stacks, and given that you want to be in the best position to win everything, you need to factor in SPR when coming up with a plan.

You calculate SPR with a simple calculation, using BBs

SPR = effective stack size (in BBs) / pot size on flop (in BBs)

So, if effective stacks were 100BBs and there was 7.5BB in the pot on the flop (consistent with a single raise and single call preflop), the SPR would be 13.33 – or a round 13 is close enough.

Factors that affect SPR

Starting stack preflop – shorter shorter stack = lower SPR; deeper = higher SPR
Preflop raise size – smaller raise = higher SPR; larger raise = lower SPR
Number of players at flop – fewer = higher SPR; more = less SPR

Most of the time in cash games the stack-to-pot ratio will always be quite high. The exceptions are in three and four-bet pots where a lot of money has already gone in preflop.

Diagram 68 shows how SPR is affected by preflop raise size.

Starting Stack	Raise Size Preflop	Pot Size on Flop	SPR
100BB	3BB	7.5BB	~13
100BB	5BB	11.5BB	~9
100BB	10BB	21.5BB	~5

Diagram 68

We should always be trying to maximize our return. Calculating the SPR on the flop helps us come up with a strategy to do this.

When we have strong hands and the stack-to-pot ratio is high (when stacks are 10 or more times the size of the pot) we need to *start betting early*. We generally want to be betting on the big side so that we can get all in by the river.

When we have a strong hand but the stack-to-pot ratio is small (only four times the pot, or less) *we can consider slow-playing* a bit more and inducing bets from our opponents. In these cases we don't need to bet all three streets to get all the money in. Two will be sufficient.

Example 1

Let's imagine a pot between two players with 100BB stacks. We raised to 3BBs in the cutoff, the button called, and the two blinds folded. That puts 7.5 BB in the pot and the SPR is 13.

♦   If we bet pot and our opponent calls on flop, the pot becomes 22.5BB.

♦   If the same happens on the turn – i.e., we bet pot and our opponent calls – the pot is 67.5BB.

♦   If we do the same on the river, the pot is 202.5BB.

And here we see the magic: if we bet pot preflop, flop, turn, and river and get called on all of them we'll be all in for 100BB stacks. This is why for deeper stacks we need to use even larger bets if we want to have a pot-sized bet on the river, and why we can use smaller bets (like one third, a half or three-quarter pot) when playing with shallower stacks and still be able to get all in comfortably by the river.

Looking at this example in algebraic terms, where x = the pot on the flop, we see how the pot grows:

♦ Pot = x on flop

♦ Flop: Bet pot and get called –> Pot = 3x

♦ Turn: Bet pot and get called –> Pot = 9x

♦ River: Bet pot and get called –> Pot = 27x at showdown

Total contributions

♦ Us: 13x

♦ Opponent: 13x

♦ Original pot: 1x

Example 2
What about if we choose to bet ½-pot instead?

♦ Pot = x on flop

♦ Flop: Bet 1/2-pot and get called –> Pot = 2x (x from pot on flop, 1/2x from us and villain)

♦ Turn: Bet 1/2pot and get called –> Pot = 4x (2x from pot on turn, 1x from us and villain)

♦ River: Bet 1/2-pot and get called –> Pot = 8x at showdown (4x from pot on river, 2x from us & them)

If we are only betting ½-pot on each street we can have an SPR of 3.5x and get all in by the river, because that final pot of 8x is 3.5x from us, 3.5x from opponent and 1x from original pot.

Example 3
What if we go in the middle and bet 3/4-pot every street?

- Pot = x on flop

- Flop: Bet 3/4-pot and get called –> Pot = 2.5x on turn (x from pot on flop, 3/4x from us and villain)

- Turn: Bet 3/4-pot and get called –> Pot = 6.25x on river (2.5x from pot on turn, 1.875x from us and villain)

- River: Bet 3/4-pot and get called –> Pot = 15.625x at showdown (6.25x from pot on river, 4.6875x from us & them)

With 3/4-pot bets, if called every street, we can get in a little over 7.3 SPR because of this final pot 1x was from original pot, and 7.3125x each was from us and our opponent.

Because of the exponential growth of pot size from street to street, you can see how important it is to choose the right bet size on the flop to set yourself up to have the right stack-to-pot ratio by the river. A small difference in bet size on the early betting rounds leads to a huge difference in the final pot size. This is also why we will often get creative with our bet size on the turn to set ourselves up optimally on the river (more on that next chapter).

A further point: in the examples above, if you look at the pot size after two rounds of betting and ignore the third you can see how big a pot would grow if you played it as a two-street hand.

In the first example, you can get all in with only two streets of betting if the SPR was only 4 on the flop. From the 9x pot, we contribute 4x (1x on flop; 3x on turn) and our opponent contributes the same.

Big stacks and high SPR

Unless we plan to over-bet, getting all in by the river when our SPR is >13 requires betting at least pot starting on the flop and betting all three streets. But since usually we won't be betting full pot but using some smaller sizes on the flop, it's even more important that we start betting and raising early with our best hands.

Alternatively, if we have less than 5 PSB:

- Pot = 1x on flop. Check, check.

- Bet pot on turn, pot now = 3x (we put in 1 PSB)

- Bet pot on river, pot now = 9x (we put in 3 more PSB)

We can still get most of our bets in with only two streets of betting.
But if we wanted to get all in, we would need to over-bet the turn or river

slightly (or have chosen to put in some small bet on the flop). And this is essential to understand. It is also why a 4x SPR is a magic number on the flop: it's the true two-streets-of-betting-to-get-all-in number, without requiring an over-bet.

In the case where we have 1 SPR or 1 pot-sized bet, we only need one round of betting to get it all in and so we can slow-play much more with our super strong hands than when we have a low SPR. An example is flopping a set in a four-bet pot where the betting might have gone 3 BB open, 9 BB three-bet, 27 BB four-bet, call. The pot size on the flop is 55.5 BB and we only have 73bb behind.

You absolutely must be aware of the stack-to-pot ratio when the flop comes down so you can plan your bets accordingly. Of course, you won't always have a hand with which you want to play for all the chips, but this is a helpful exercise to do even in the case of one or two street hands.

It will also help you to read your opponents for strong hands if they are sizing up to get all in by the river. Recreational players fail to do this. While the pro's goal is to get as much money in as possible with a strong hand, the recreational player's goal is often to get to *show their strong hand*. They want to get to showdown and don't want to scare out their opponents.

It means that recreationals will often over-slow-play, trying to let their opponents catch up so they can get paid off on even just one little bet with their monster hand. But winning cheap showdowns is not what monster hands are for. (That's what marginal made hands are for.) Monster hands are for getting as much money as possible in the middle – and that goes both for monster made hands and monster draws, such as straight and flush draws that will make the winning hand more than 50% of the time.

Post-flop Hand Tier Suggestions 100 Big Blinds Deep
(will adjust based on opponent)

The charts below show how we should be playing various types of hands, based on the SPR.

When we are in a single raised pot, we need somewhat higher standards for putting in three streets of betting, because of the higher stack-to-pot ratio. There's a smaller rebate offered by the pot compared with the additional money we will be wagering *(Diagram 69)*.

On the other hand, in three-bet *(Diagram 70)* and four-bet pots, we can be a little more liberal with what we are willing to get in three streets of betting with thanks to the lower stack-to-pot ratio. There's a larger rebate offered by the pot compared with the additional money we will be wagering.

Single Raised Pot (on Flop) – 10-15 SPR	
Three-street value hands	The nuts: i.e., sets[1], nut straights, nut flushes, two pair
Two-street value hands	Small flushes, low straights, over-pairs, top pair
One-street value hands	Mid-pair, bottom pair, under-pair[2], ace high[2]
Two-street bluffs	Open-ended straight draw, flush draw, gut-shot + over-cards combo draw
One-street bluffs	Gutshots[3], under-pairs, low cards that can't win at showdown, weak pairs on scary runouts
What about triple barrel bluffs?	These should be opponent, runout and situation dependent, and best done against capped ranges, especially when draws complete

Diagram 69

[1] Note: possible raises must be respected. On a safe board, it's fine to consider a set to be the nuts and go for three streets of betting. But when faced with a raise on a dangerous board, we may be second best. These three-street hands can become two-street hands when a flush or straight is possible: they become drawing hands to make a full house. The good news is that they have maximum implied odds!

[2] Often, these hands are better played for zero streets of betting. Checking down is completely fine. The most common reason you'll put in one bet with these hands is to catch an opponent's potential bluff on a check down.

[3] A hand that begins as a weak draw can turn into a stronger draw on draw-developing turns. In that case, they upgrade in category to an open-ended straight draw or other combo draw that can comfortably bluff two streets.

If you are ever unsure about firing a turn bluff, know that you can always just bet a size to try and price yourself in. (That would mean a pot-sized bet with 15 outs; 1/2-pot with 12 outs; 1/3-pot with nine outs; 1/4-pot with six outs, 1/10-pot with four.) If called, your instant rebate breaks you even, and you get implied odds as a bonus.

Keep an eye on stack size and know, if your opponent (check) raises you all-in on the turn will you have the right price to call off the rest of your stack with the draw. Plan to price yourself in when opponent has lots of one pair hands that may fold to big bet. Price yourself out if they have sets or better or you have a turn auto-fold.