



# Reasons to Bet

- There are only two primary reasons for betting:
  - **Betting for Value:** Getting Worse Hands to Call
  - **Bluffing or Semi-Bluffing:** Getting Better Hands to Fold
- There are several other “secondary” valid reasons for betting, but betting for “**value**” and “**bluffing or semi-bluffing**” are the two primary reasons for betting in poker.



# Betting for Value

The first reason for betting in poker is to bet for value, commonly called a value bet.

**Value Bet:** A bet made *for value*. More specifically, a bet made with a strong hand with the intention of getting called by worse hands.

When we're betting for value, we're not only betting what we believe to be the best hand, but we are also expecting to get called by worse hands.

**Goal of a Value Bet:** To get our opponents to call with worse hands, i.e. to extract value.



# Betting for Value vs Betting the Best Hand

- *Betting the best hand* isn't always the same thing as betting for value.
- Beginning poker players often make the mistake of thinking the two are one and the same when they aren't.
- If we're betting the best hand while not considering the likelihood of our opponents calling with worse hands, we aren't properly value betting.
- Whenever we value bet, our goal is to extract value with our strong value hands – not to make our opponents fold.
- The diagram below illustrates the two components that make up a value bet:





# Spectrum of Value Betting Hands

In poker, there's a spectrum of value betting hands, with our strongest hands on one end and our weakest on the other, signified in the diagram below.



## Strong Value Betting Hands

- A strong value bet is when we have a very strong hand where we are unlikely to be beaten by a better hand.

## Medium Strength Value Betting Hands

- A medium strength value bet is when we have a moderately strong hand that we expect to be ahead of our opponent's calling range a decent percentage of the time, but not always.

## Thin Value Betting Hands

- On the other end of the spectrum from strong value bets are thin value bets, where we're betting mediocre strength hands that will sometimes win and other times lose. Our goal with thin value bets is to get our opponents to pay us off with very weak hands, hoping we get called by worse hands more often than we get called by better hands – making our thin value bets profitable in the long run.



# Bluffing & Semi-Bluffing: Pure Bluffs

Bluffing and semi-bluffing are the second reason for betting in poker. While these two concepts are closely related, they aren't exactly the same, so let's first discuss bluffs, also commonly referred to as pure bluffs.

**Pure Bluff:** Betting or raising with an inferior hand, that has very little chance of improving, with the sole purpose of making our opponents fold a better hand.

When we bluff, our main goal is to get our opponents to fold better hands by leveraging a concept called fold equity.

**Fold Equity:** The percentage of time we expect an opponent to fold when facing a bet. The more often we expect our opponent to fold, the more fold equity we have.



# Pure Bluffs Continued

- Pure bluffs are hands that have a very little chance of improving to the best hand at showdown on the river.
- Whenever we're purely bluffing, our goal is to make our opponents fold a better hand a certain percentage of the time based on our bluff bet sizing.
- A common misconception is that bluffs need to work a high frequency of the time to be profitable; however, they don't.
- In fact, they don't have to work that often to be profitable, which I'll highlight below with some bluff break-even points for common post-flop bet sizes:
  - **1/2 Pot-Sized Bluff:** 33% Break-Even Point
  - **3/4 Pot-Sized Bluff:** 43% Break-Even Point
  - **Pot-Sized Bluff:** 50% Break-Even Point
- Understanding the math behind bluffs doesn't mean you should always bluff on the smaller side.
- Your optimal bluff sizing is the *smallest* amount that will make your opponent fold a high percentage of the time.



# Semi-Bluffing

**Semi-Bluff:** Betting or raising with a drawing hand such as a flush draw or open-ended straight draw that has the potential to improve on later betting rounds.

- The purpose of the semi-bluff is twofold.
- The first is to make our opponents fold, while the second is to build the pot for when we hit our draw.
- So when we're semi-bluffing, we're using the likelihood of our opponent folding along with our drawing hand equity to make an aggressive play.
- We're happy if they fold; however, we're also fine with them calling because when we properly semi-bluff, we expect to hit our draw a sufficient frequency of the time.





# Bluffing at the Micro Stakes

- Bluffing won't play a significant role within our TAG strategy at the lowest micro stakes for one primary reason: *our opponents*.
- Most of our opponents will be *level 1* non-thinking poker players.
- These players only think about their hand and how it connects with the board.
- Most are incapable of putting us on a range of hands and generally don't realize when they're beat.
- Bluffing against these opponents isn't an effective strategy because they have a tendency to call too much, making pure bluffs unprofitable.
- This is why most of our profits are derived from value bets at the micro stakes.
- Instead, we'll primarily be semi-bluffing with decent drawing hand equity.
- When we move up in stakes, where rake is less expensive and people are more prone to fold, we can more effectively begin to incorporate pure bluffs into our game.