



R2W DATA QUALITY – SPECIAL REPORT

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Data Quality – Special Report (March 2015)

A critical component of betting success relies on far more than sifting through past performances, free ratings and statistical data provided on mass to the general public. Simply put, in order to be successful as a punter and therefore position yourself in the top 2% of all bettors, you need to have an edge over the market. Achieving this is easier said than done and obviously is no easy feat. It takes effort, skill and an understanding of the tools and data that are available that in turn will assist you to develop and maintain a winning approach.

Previously we have referred to the problems associated with analysing and/or using data that is sufficiently inaccurate. Data quality is simply a perception or an assessment of a data's fitness to serve its purpose within a given context. There are various components of a data's quality or lack thereof that include it's:

- Accuracy;
- Completeness;
- Updated status;
- Relevance to the task at hand;
- Consistency across the data sources that are adopted;
- Reliability;
- Appropriate presentation and;
- Accessibility

The challenge then for most punters is that many of their ratings, price assessments and data calculations are based solely on official data. There seems to be no allowance for the level of misinformation associated with this approach. The data and ratings developed and maintained by our company is without doubt amongst the best available. It is because of this fact that many professional punters and other industry participants which also include jockey managers, trainers, breeding operations, price assessors and traders choose to align themselves with Ratings2Win.

So just how many errors are we talking about?

It is difficult to convey the scope of errors that exist without citing an example. Some time ago we published an example of the magnitude of time errors that are as frequent today as they were on the day in question. Below you will find a table of 29 race time corrections that we (ratings2win) had to change. These occurred on 5/12/2013 whilst processing the form for the next day's racing. You might look at these errors and think, "Well that isn't many from the hundreds of past starts of each horse so 29 races is an acceptable error rate". You might well be right had that been the extent of the problem but it's not. Each and every day a new list is generated which is often much larger.

Over 98% of all races have incorrect times recorded whether they be overall, sectional or both.

We are dealing with discrepancies of up to 12 meters here and let's face it most race finishes come down to a lot less. What is more, each error impacts all horses in the race, and since generally most punters use at least the last few races to assess form, each timing error has the capacity to significantly skew any form study, ratings calculations and price lines for a great deal of horses over a period of time. Mix all this together and you get..... Well you can work that out for yourself.

RACE	Actual	Official	Lengths Diff
01/12/2013~GLDTO~8	84.9	84.8	0.6
01/12/2013~LISMO~3	72.61	72.35	1.6
01/12/2013~LISMO~8	86.15	85.76	2.4
01/12/2013~SWAN~1	57.77	57.68	0.6
23/11/2013~EAGLE~3	82.49	82.37	0.7
23/11/2013~EAGLE~6	82.59	82.46	0.8
23/11/2013~MORNI~3	73.72	73.92	-1.3
24/11/2013~CALOU~4	59.56	59.55	0.1
24/11/2013~CALOU~5	58.96	58.98	-0.1
25/11/2013~TIMAR~1	74.32	73.86	2.9
25/11/2013~TIMAR~2	73.57	73.13	2.7
25/11/2013~TIMAR~5	99.56	99.12	2.7
25/11/2013~TIMAR~7	133.42	132.77	4.1
27/11/2013~ASCOT~3	92.77	92.73	0.2
27/11/2013~BENDI~4	96.44	96.2	1.5
27/11/2013~BENDI~6	63.16	62.95	1.3
27/11/2013~EAGLE~3	85.24	85.11	0.8
27/11/2013~EAGLE~8	70.6	70.53	0.4
29/11/2013~MOONE~1	92.23	92.15	0.5
29/11/2013~MOONE~5	56.71	56.47	1.5
29/11/2013~MOONE~6	59.4	59.14	1.6
29/11/2013~MOONE~8	129.83	129.56	1.7
29/11/2013~PAKEN~7	82.08	82.09	-0.1
30/11/2013~CRANB~2	73.04	72.87	1.1
30/11/2013~GOLD~1	147.52	147.65	-0.8
30/11/2013~MORPI~8	83.56	83.59	-0.2
30/11/2013~ROSEH~5	90.46	90.41	0.3
30/11/2013~YARRA~4	71.04	70.86	1.1
30/11/2013~YARRA~6	121.4	121.21	1.2

Practical and real examples of data error and its effect on a betting market

For the purpose of simplicity, let's examine what happens when two horses compete, are priced to a market of 100%, dead heat based on the official times and the outcomes are impacted as a result of incorrect times. In each example the price of both horses using the official times is \$2.00.

We will start off with a **minor** discrepancy.

Horse	Lengths Diff to official time	Price verified (time)	Percentage Diff
A	0.2 positive	\$1.85	4.05%
B		\$2.10	-2.38%

Now a **relatively minor** discrepancy.

Horse	Lengths Diff to official time	Price verified (time)	Percentage Diff
A	0.5 positive	\$1.75	7.14%
B		\$2.30	-6.52%

Now a **mid-range** discrepancy.

Horse	Lengths Diff to official time	Price verified (time)	Percentage Diff
A	0.8 positive	\$1.67	9.88%
B		\$2.45	-9.18%

Now a **major** discrepancy.

Horse	Lengths Diff to official time	Price verified (time)	Percentage Diff
A	1.7 positive	\$1.39	21.94%
B		\$3.50	-21.42%

Now you can see exactly what the impact is when we choose to discount the effect that incorrect times can have on our betting activities. What's scary is that the above examples all occurred on Metropolitan tracks. The problem is even more prolific and significant on Provincial and Country racing circuits.

This table above includes errors ranging from 4.1 lengths to 0.1 lengths. If we accept that a horse is around 3m long and travels 0.16sec per length, any attempt to consistently and accurately calculate ratings and/or price lines becomes problematical.

So what does all this really mean?

It simply means that as a punter, relying on data that isn't accurate has the propensity to prevent you from reaching your betting objectives. Given that professionals often work on margins of between 5-10% on turnover, the disadvantage associated (as illustrated above) with relying on data that is flawed makes achieving this type of objective almost impossible.

Ok if the times are all that is wrong, couldn't we just correct them by subscribing to a specialised service that provides that solution? Well actually no. Subscribing to these types of services are expensive and although worthwhile are only part of the solution. There are other issues that impact the form. Errors associated with margins, track conditions, market prices, distance, class, missing sectionals and even at times tracks occur with great regularity. In fact we fix thousands of errors on a weekly basis.

From a practical point of view each error plagues a horse's historical form which continues to then linger for the next however many race starts history that you have. What chance do you have when the industry can't even provide a single uniform name convention for seemingly simple aspects of the form like the names of jockeys?

The solution

If you are serious about achieving your betting objectives you need to arm yourself with data that is superior to that used by the mainstream betting public so that you can have an edge over the market.

So what do we do?

Simply put:

"We arm our clients with the necessary tools, information, knowledge, education and understanding that enables them to profit from racing on a consistent basis".

Necessary tools and information

R2W Axis contains the most accurate ratings and data that is commercially available in the marketplace today. In addition other key components and data analysis tools that form part of our software are proprietary in nature and are unavailable elsewhere.

Knowledge, education and understanding

I am available to anyone wanting answers to their betting related questions. Our Learning to Bet like a Pro section of our website contains only the most relevant and factual betting education that will assist you in gaining a better understanding to the difficulties associated from making a living from betting. With this knowledge education and understanding you can learn what it takes to stay in front!

For more information on why Axis is **Australia's best and most powerful horse racing software** please contact Paul Daily.

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