ANSWERING YOUR TABLE GAME QUESTIONS AND CONUNDRUMS

By   Bill Zender

Author's Note: Over the past couple of months I have received some interesting questions from casino executives. I have selected a number of questions and answers to share in this month's issue that I thought would be of interest for other people in the gaming industry. I'm always available to answer table game-related questions, and you would be smart to take advantage of this service. If a question should arise, please feel free to contact me at wzender@aol.com. Here's a sampling of the more interesting email questions.

Question: Evaluating Side Bets

I have a question about determining what a side bet is doing for my BJ game. We have the Shuffle Master "House Money" side bet on a couple of our BJ games, and have recently put the Six Card Bonus Bet on Three Card Poker. Would you track the number of bets, or in the case of House Money, the total bet amount, and multiply it by the House advantage on the wager to come up with the theoretical win from the additional Bet?

Answer:

You compare the number of wagers made on the specific side bet and compare it to the main wager. For example, say you observe 100 wagers on the main bet and 15 wagers on the side bet. That means the players wagering on the game "utilized" the side bet 15 percent of the time (15/100 = 15 percent). You also need to keep the average wager on the side bet.

Question: Volatility of Odds in Craps

Our craps game has been getting hammered over the last seven months by a known guest. He plays $500 on the line with $10K odds, and will have three to four come bets with the same bet structure. When I back his play out of the game, we are holding 10.3 percent over the same time period, this is about five points lower than our five-year average. There isn't anything suspicious with the dice or dealers… We offer 20X with 10K limits. Original thought is to reduce him to 10X, keeping the limits at $10K?

Answer:

It appears that you are subject to a huge negative fluctuation on the dice player you mentioned. [Zender sent this person a spreadsheet he uses to determine the cost of rebates.] It is based on standard deviations from the norm. I had to make an assumption on the number of results the player has been subject to over the last seven months. I arbitrarily picked 1,000 results per month. I decided to lump the pass line bet and three come bets together to equal a total wager of $2,000. Odds bets are excluded, but are represented in the volatility multiplier of 21X. In comparison, the multiplier for baccarat is 0.94X and blackjack is 1.10X. The 1000 results/decisions per month is based on 10 days of play at five hours per day. I used an hour = 20 decisions, with five hours = 100 decisions. I don't use rolls because it takes an average of 3.3 rolls for a pass line/come decision.

As you can see, based on these metrics, the player will be ahead $10M about one-tenth of a percent of the time. This situation could happen more frequently if the number of decisions is actually greater. I would rule out foul play because it would be very obvious to win that much by cheating or theft, and the player would have been caught months ago by even the most naïve surveillance/floor crew. This type of volatility is the result of 20X odds with a wager that has no mathematical advantage for the house. You should see some of the fluctuations experience with 100X odds. Two years ago the Riviera in Las Vegas offered 1000X odds as a promotion, and it destroyed their craps revenue for the year.

By lowering to 10X odds you reduce your volatility and probably increase your revenue potential. By decreasing the multiplier, if the player still wants to bet the $10K maximum on the odds (from $500/$10K to $1000/$10K), he will increase his line bet, increasing the theoretical win.

Question: Possible Advantage Play on Side Bets

I have heard from a self-proclaimed "expert" in the field of gaming say that there is a strategy for playing Match the Dealer when there is a true count of +7 or higher. Research so far has shown that some individuals believe this is true, however any time those individuals are questioned or challenged by people more analytical and mathematically inclined, those beliefs don't seem to hold water. My current opinion is that I don't believe that there is any significant advantage to using the count to gain some sort of an advantage (player) for Match the Dealer wagers and if by chance there were some advantage, it wouldn't be enough to offset the advantage you could get as a player by using that money to spread to more hands or increasing your bet. I am curious as to your opinion, and I look forward to any new information out there regarding Match the Dealer.

Answer:

Match the Dealer side bet is somewhat vulnerable when several of the 13 ranks become depleted during the shoe. This takes a special count, not a count like the "hi/lo" system used for standard card counting. This side bet can be counted and beaten; however the hourly earning value (EV) on this bet is quite low due to the maximum bet which is generally around $25. I believe the hourly EV for counting and wagering when the imbalance of ranked cards is quite high is around $2 per hour. A problem develops when casino management elects to raise the minimum limit of the bet. I tell executives who ponder this decision that they operate a fine side wager when using the standard limit, but open up "Pandora's box" by raising the limit arbitrarily. I don't see where you should be concerned with the bet unless you raise the maximum limit on the bet to $250+.

Question: Procedures for Paying the First Two

Positions in Blackjack

I had a question about allowing blackjack dealers to use either hand to deal to spots 1 and 2, instead of just using the left hand. Aside from the obvious potential problem of a dealer turning their back on 3rd base, is there any other reason not to allow our dealers to do this?

Answer:

Good question. The answer is not really. The procedure of not turning your back to last position came about because of (1) no camera coverage, and (2) applied to break-in dealers. Experienced dealers will not allow someone to steal from the tray, and if there is any question, camera video can be replayed to check if it has happened. By the way, on a shoe game, most casinos suspend the "pay 1st and 2nd position with the left hand" since they believe it is better to always cover the window of the shoe with the left hand. This thought process is also flawed because if I want to spy the top card of the shoe, all I do is toss the dealer a large chip for change, and they remove their hand to conduct the chip-change procedure. By far, the two most important aspects of dealing are to (1) use a quick game pace and achieve an optimum number of hand decisions, and (2) be friendly to the customers.

Question: Advantage Play Thoughts for Match the Dealer Side Bet

We are reviewing our side bet Policies and Procedures here at our casino and this question came to mind. If I am an advantage player wagering on a multi-deck shoe, $100 a hand and $25 on the Match the Dealer (MTD) bet; am I better off:

1. Playing two hands, or,

2. Should I distribute my "second hand" dollars onto the MTD bets of the other players who are not playing the side bet?

Would your answer be a cover for all the different side bets available on the blackjack table? Thanks for any thoughts you might have on this situation.

Answer:

This sounds like a straight-forward question regarding wager placement/distribution. As an advantage player, the only time I bet multiple hands and more than minimal money is when I'm experiencing a positive situation. If I have a positive situation on the main game, I will spread to additional hands and increase my wager(s). If I have a positive situation on the side bet, but not the main game, I will spread to multiple hands, and bet minimal on the main game, but maximum on the side bets. Remember that the professional advantage player (don't worry about the novice or even the semi-professional) does not want to attract attention to himself. The act of soliciting other players to allow him to wager on the side bets is attracting attention. Unless it is some side wager that is extremely vulnerable to an AP attack (Match the Dealer is NOT), and the player is about to leave the area, spreading side bet wagers onto other players wagers isn't going to happen. Unless there is another factor involved that I haven't seen before (doubtful), the cover factor does not come into play.

By the way, advantage play "cover" is more about how the player acts at the game than a wagering strategy. Advantage players will not wager more money in negative situations in order to throw off the floor or surveillance because it's too costly.

Question: Suspected Advantage Play in Craps

We had a VIP player the last weekend in craps, with a particular way to play. We offer:

• 10X odds   • 5K max bet

He played $5K in pass line with $50K odds, and $5K come bets with $50K odds. When he repeated the number and was "coming out" again, he always asked for "ON" with all the odds on his come bets. It seems strange to put in risk almost 150K in odds when you are looking for a seven roll in coming out. He won a large sum of money; we know that 10X odds drop the house advantage from 1.41 percent to 0.2 percent. Almost even money and with this limits is a high volatility. Do you believe it's a good strategy for the player? I appreciate any opinion and suggestions.

Answer:

A strategy is a strategy. As long as you have the house edge you will win in the long run. In truth, no betting strategy will overcome the house advantage, but it might take thousands of decisions before you are guaranteed a winning result. By the way, some players believe in leaving the odds work on the come out. The reason the casino automatically places all odds to "off" on the come out roll is due to the dice shooters desire to roll a "seven", and it's easier to put them "off" than to take them down and put them back up again.

The smart move would be to see if it is feasible to lower your odds to 3-4-5X. In most cases, players don't wager more than 5X odds, and anything above what you have to do to attract business adds to your loss volatility. Remember, you make the same theoretical win off the player that takes 1X odds as you do the player who takes 10X odds (but with much less volatility).

One more point, does your casino offer a loss rebate or discount of loss in craps? If you do, there is a great chance that you have advantage players taking advantage of this program. With the high volatility of multiple odds craps, odds multiples greater than 2X set up loss rebates in dice as an advantage play.

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BILL ZENDER

Bill Zender is a former Nevada Gaming Control agent, casino operator, professional card counter and present gaming consultant. He has been involved in various areas of gaming and hospitality since 1976. He can be reached at wzender@billzender.com.