



# RISK MANAGEMENT



## Risk Management

“I have it. This is the one. 100% this bet will win. I’m going to put all my money into this bet and when I win, I will become a filthy rich because there is absolutely no way I will lose.” Another personal favorite of mine is “I’ve lost half my account on one game, looks like I need to double down and try and win all my money back in one go.”

These strategies are a fool’s errand when it comes to financial risk management. Too many people, especially in the sports betting world have the mindset mentioned above. Instead, the goal should be steady and feasible growth with relatively low risk. You should be willing to lose what you put into any one pick, AND you should not be expecting to become an overnight millionaire. Patience is something many of us struggle with but in this field, it is imperative to have some level of patience. Learning to be okay with incremental growth will help you become a more successful bettor. Then, hopefully as your account grows so does your ability to grow faster and faster due to the power of compounding.

To further help with this point here are some general guidelines that you should follow when placing your bets. Firstly, only put between 1% and 5% of your total account size into any one bet. A further safety to follow is to only put a fixed amount into any one bet. So, if your account size is \$10,000 and you want to put a fixed amount of 5% into each pick, then you should put \$500 for every bet you place. This helps mitigate risk and keeps you disciplined when (not if) you are wrong. If you find that you are consistently winning over time and your account size has grown then you can consider upping your amount per trade.

Next, it is important to remove all emotion when making your picks. To be successful, you should be thinking with your head not your heart. I understand that these first two guidelines are difficult to follow and stick with. Most of us want to be a billionaire overnight and want to have the magic sauce when it comes to making the picks regardless of the game or situation. Unfortunately, unless you are the messiah of sports betting you will not be able to win long-term based off gut and instinct alone. Which brings me to my final point – have a system.

Finding a reliable system takes time and effort but once you have it, you can continue to use it to find opportunities. And just to clarify, a system is just that – a system. It is not the ultimate formula that will win every bet, rather it is something that you can use to reliably find picks that will consistently give you an edge over time.

Luckily here at Juicy Wagers, we provide plenty of statistical edges which will have the opportunity to make money over time. Our edges focus on getting a robust sample size of historical data that has consistently proven to beat the spread, total, and or moneyline over several years of data. If you would like to learn more, please visit [www.juicywagers.com](http://www.juicywagers.com).