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How to Profit From Backing the Outsider of Three

There is quite a lot talked about backing the outsider of three, so I thought I would use the system builder to do a few simple tests so we can see exactly what the overall position is and whether it is worth backing the outsider of three.

Three horse races can be quite tactical affairs that are often run unlike a normal sized race.

You could get one horse that wants to go on and get a clear lead or you can get all three not wanting to give anything away so all three dawdle along for the first half or so of the race.

Using the system builder

So the first thing I did was to add two very simple rules to the system builder. The first one was the date range, so I am going back to the start of 2018, secondly, we are looking at three runner races only.

After we have run these two rules and by looking at the BSP Rank for each horse, we get the following that shows the win percentage and profit/loss for the BSP favourite, second favourite and third favourite, or outsider of the three.

BspRank	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
1	836	470	56.22	-45.74	-27.46	587	70.22	-423.09	1.03/2.89
2	835	249	29.82	-16.90	50.31	429	51.38	-409.50	2.06/29.00
3	829	115	13.87	-109.70	-10.16	216	26.06	-495.53	3.05/46.00

As you would expect, the favourite won 56% of the time, the second favourite won 30% of the time and the outsider won just 14% of the time.

Despite winning less races overall, the third favourite does show a smaller loss than the favourite, however the second favourite has made a profit overall of just over 50pts.

Let's investigate the second favourite a little further.

Now we have seen this small profit on the second favourite of three, I thought I would see if there was anything that showed up when looking at the system builder result breakdowns.

The first thing I saw was the race type category and despite some very small profits for hurdle and NHFlat races, it seems that all weather and flat turf races hold the aces, when looking at the second favourite of three. Plus, there was close to a 30% strike rate for these when combined too.

RaceType	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
AWF	84	32	38.10	19.14	30.33	46	54.76	-51.83	2.11/11.00
CHS	364	103	28.30	-35.77	-11.48	171	46.98	-186.98	2.06/29.00
FLT	216	66	30.56	6.24	25.55	116	53.70	-97.61	2.11/20.00
HDL	154	43	27.92	-5.21	5.46	83	53.90	-69.98	2.06/15.70
NHF	17	5	29.41	-1.30	0.45	13	76.47	-3.10	2.36/7.00

So we are not looking at anything life changing here, but there is some small evidence that the second favourite in a three horse race, could be worth backing in flat races.

The only category I could find that gave us anything extra was the distance of the race where it was worth ignoring 5f and 6f races. This gave us the following summary of results, with only about 44 bets per year but a decent 36% strike rate and 78 pt profit.

It may be something you want to look at further.

System Builder - Filter and analyse past results and declarations.

○ Back ○ Lay   [5% ▾] Commission %   ● Results ○ Declarations   ☑ Include Breakdowns

Staking Plan: [Level ▾] Starting Balance: [100.00] Initial Stake £/%: [1.00]   **Key to System Builder**

| AND | OR | | ⊞ Add rule ⊕ Add group |

Year	greater or equal	2018	⊟ Delete
Number Of Runners	equal	3	⊟ Delete
Bsp Rank	equal	2	⊟ Delete
Flat Or Jumps	equal	F	⊟ Delete
Race Distance	greater or equal	7f	⊟ Delete

[Apply Rules] [Load Rules] [Save Rules] [Reset Rules]

Request succeeded. Completed in 0.160 seconds.

Summary to 1 point per bet

Win Bets	Wins	P/L SP	P/L BSP	Win Streak	Lose Streak	E.L.S	E.L.S Edge %
219	79	51.90	78.42	3 (1)	10 (1)	12.04	16.97

SR%	ROI%	Min Win BSP	Max Win BSP	Avg Win BSP	Avg BSP	Chi Score	A/E
36.07	35.81	2.11	20.00	3.91	3.90	4.61	1.22

Back to the outsider of three.

So I ran the system builder again looking at all three runner races for just the third favourite to see if there were any race types that stuck out.

RaceType	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
AWF	84	9	10.71	-43.62	-40.40	17	20.24	-56.19	3.35/7.83
CHS	361	64	17.73	47.57	115.63	116	32.13	-199.51	3.05/44.00
FLT	216	25	11.57	-80.65	-68.55	49	22.69	-136.06	3.49/12.50
HDL	151	16	10.60	-19.50	-3.81	29	19.21	-99.33	3.40/46.00
NHF	17	1	5.88	-13.50	-13.03	5	29.41	-4.44	4.12/4.12

The table above shows how the third favourite of three fared in all races since the start of 2018 and you can clearly see that not only does it have the highest winning strike rate for chase races at nearly 18%, but there is also a healthy enough profit made of 115 pts, and that is after 5% commission deducted on all wins via the exchanges.

So I ran the following query through the system builder to see if I could spot anything that could increase our profits, when backing the outsider of three in chase races only.

System Builder - Filter and analyse past results and declarations.

| ⦿ Back ○ Lay | 5% ▾ | Commission % | ⦿ Results ○ Declarations | ☑ Include Breakdowns |

Staking Plan: Level ▾   Starting Balance: 100.00   Initial Stake £/%: 1.00   **Key to System Builder**

| AND | OR | | | ➕ Add rule | ➕ Add group |

Year	greater or equal	2018	➖ Delete
Number Of Runners	equal	3	➖ Delete
Bsp Rank	equal	3	➖ Delete
Race Type	equal	CHS	➖ Delete

| Apply Rules | Load Rules | Save Rules | Reset Rules |

Whilst the strike rate was slightly higher on handicap races, non-handicap races have made a little more profit so there was nothing at all to split these.

There was also nothing outstanding either when looking at race class or race distance.

Two categories you may want to investigate a little further if you want to try this out for yourself, are the going and the horse age but I didn't want to go too deep into those in this post.

However, there were two 'odds' categories that were certainly worth some attention.

Actual BSP and betting forecast odds.

If you look at the tables below you will see that there have been 28 bets where the BSP of the third favourite was over 51 and they all lost. That is effectively going to increase our strike rate and put 28 losing stakes back into our bank.

Furthermore, there have been 64 bets on the third favourite of three where the horses were forecast at over 14/1 (15 as the decimal price), and all of these lost too, so even better.

Bsp	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
Between 2 and 4	37	15	40.54	12.99	16.46	22	59.46	-13.85	3.05/4.00
Over 4 to 6.5	140	30	21.43	-3.42	7.52	49	35.00	-84.86	4.05/6.41
Over 6.5 to 9	57	8	14.04	-2.00	4.06	18	31.58	-31.58	6.66/8.84
Over 9 to 11	23	5	21.74	23.00	26.22	12	52.17	0.97	9.20/11.00
Over 11 to 15	19	1	5.26	-8.00	-8.14	3	15.79	-12.08	11.38/11.38
Over 15 to 21	19	1	5.26	-2.00	0.78	3	15.79	-11.96	20.77/20.77
Over 21 to 34	25	2	8.00	13.00	31.05	7	28.00	-10.15	28.63/30.26
Over 34 to 51	13	2	15.38	42.00	65.68	2	15.38	-8.00	38.71/44.00
Over 51 to 101	14	0	0.00	-14.00	-14.00	0	0.00	-14.00	0.00/0.00
Over 101	14	0	0.00	-14.00	-14.00	0	0.00	-14.00	0.00/0.00

BspRank	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
3	361	64	17.73	47.57	115.63	116	32.13	-199.51	3.05/44.00

Betting F/C	Bets	Wins	Win SR%	P/L to SP	P/L to BSP	Placed	Place SR%	P/L to Place BSP	Min/Max BSP
Between 2 and 4	101	28	27.72	19.20	32.01	39	38.61	-64.89	3.36/10.00
Over 4 to 6.5	109	22	20.18	1.87	8.85	40	36.70	-54.70	3.05/9.20
Over 6.5 to 9	42	9	21.43	45.50	61.96	17	40.48	-17.12	4.92/28.63
Over 9 to 11	25	3	12.00	25.00	44.10	7	28.00	-14.07	3.60/38.71
Over 11 to 15	20	2	10.00	20.00	32.71	6	30.00	-2.86	11.38/44.00
Over 15 to 21	16	0	0.00	-16.00	-16.00	3	18.75	-9.35	0.00/0.00
Over 21 to 34	18	0	0.00	-18.00	-18.00	2	11.11	-13.32	0.00/0.00
Over 34 to 51	14	0	0.00	-14.00	-14.00	2	14.29	-7.20	0.00/0.00
Over 51 to 101	16	0	0.00	-16.00	-16.00	0	0.00	-16.00	0.00/0.00

You must be careful when eliminating certain criteria that firstly, it makes sense to do so and secondly, ask yourself, is it making enough difference to the overall strike rate and profits, compared with the number of bets we are reducing.

Bearing in mind there have only been 361 chase races with three runners since the beginning of 2018, it is not a massive number to start with and it is probable this would be a micro system we could add to our portfolio, or just be something to be aware of if betting in three horse chase races.

Backing the outsider of three

Look now at the table below, where we have what could be a final set of rules that you may want to consider, when betting in three horse races.

System Builder - Filter and analyse past results and declarations.

● Back ○ Lay	5% ▼ Commission % ● Results ○ Declarations ☑ Include Breakdowns

Staking Plan: Level ▼   Starting Balance: 100.00 ▲▼   Initial Stake £/%: 1.00 ▲▼   **Key to System Builder**

AND	OR		⊞ Add rule ⊕ Add group

Year	greater or equal	2018	⊟ Delete
Number Of Runners	equal	3	⊟ Delete
Bsp Rank	equal	3	⊟ Delete
Race Type	equal	CHS	⊟ Delete
Betting Forecast Decimal	less or equal	15	⊟ Delete

[Apply Rules] [Load Rules] [Save Rules] [Reset Rules]

Request succeeded. Completed in 0.312 seconds.

Summary to 1 point per bet

Win Bets	Wins	P/L SP	P/L BSP	Win Streak	Lose Streak	E.L.S	E.L.S Edge %
297	64	111.57	179.63	4 (1)	20 (1)	23.46	14.75

SR%	ROI%	Min Win BSP	Max Win BSP	Avg Win BSP	Avg BSP	Chi Score	A/E
21.55	60.48	3.05	44.00	7.79	7.96	4.99	1.29

An average of about 60 bets per year and a strike rate of better than 21%. When we first looked at the outsider of three in all races they only had a 14% strike rate.

A profit of nearly 180 pts, compared to the previous loss of around -10 pts.
There is also a positive E.L.S Edge of nearly 15%, the Chi score could be a bit higher but still is a positive and the A/E is fine as anything over 1 is a positive.

You can find out more about the E.L.S Edge, Chi score and A/E values by looking through the key to the race cards

Summary

So have we found the answer when backing the outsider of three?

Well, I wouldn't say we have found the golden goose that lays the golden egg and there are clearly not that many bets every year either, but I think this is definitely a proven angle or at least something you can look into further.

Hopefully it has at least shown you another way that you can use the system builder by filtering different types of races, numbers of runners etc., to find the best winning angles.

There really is a whole lot that the system builder can do for you because it is so easy to use and filter out your rules using the result breakdowns.
Be warned however, it can become very addictive!