

Why Are You Going ALL IN?

Part I

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December 11, 2006

1 Introduction

Do you remember when you first drove? Who taught you? When they were teaching you, did they mention that when you should stop at red lights, and go when the light is green? Or did they not mention that? Of course not! Everybody knows that. There is no need to mention that. Nobody makes that mistake. Ok so I won't say anything about stopping at red lights and going at green ones. Happy driving.

How about when you cooked your first meal? Did anyone say "When you are cooking, make sure you don't put your hands directly in the fire. It will burn." Did anyone tell you that? That should go without saying. Nobody does that anyway. So I won't say anything about keeping your hands out of fire. Fine. Happy cooking.

And when you started learning No-Limit Texas Hold'em, whether by book or other means, did anyone ever tell you that the **ONLY** way to lose all of your chips is to be ALL IN? Clearly not! That is so embedded in the game right? No one needs to tell you that right?

There are many poker authors who seem to think this. I have read nearly 30 poker books on various forms of poker but mostly no-limit texas Holdem. Some are good (Harrington's volumes and Sklansky's "No Limit Hold'em" are nearly flawless in my opinion) and some are full of flaws. Not **ONE** has a section titled "When to put all of your chips in the middle." Not Super System. Not any of them. It's actually amazing as betting everything you have is the very thing that characterizes no-limit! Yet no one talks about

the best time to do that. So perhaps it's something that is easy to know. Perhaps it's just as obvious as stopping at red lights or keeping your hand out of the fire when cooking. Perhaps not...

2 Examples: ALL IN?

2.1 Situation 1: Matusow Wrecked

On an episode of *High Stakes Poker* on *GSN* Mike Matusow called a raise of 1700 dollars from Phil Laak. Matusow holds $Qh\ 9d$. The flop comes $Jd,4d\ 10d$. Matusow bets 4000 and Laak calls. The turn brings $5h$ and Matusow bets ten thousand. Laak pauses for a second and calls. The river bring the $6c$. Matusow moves ALL IN for another thirty five thousand and Laak instantly calls with a $Kd\ 3d$ for the flopped flush. Laak has him covered. You can see this hand at

<http://youtube.com/watch?v=fUNkn1LuLL4>

2.2 Situation 2: Ivey Implodes

At the 2004 *World Series of Poker* Phil Ivey is among the last 20 players having played down from 2576. He receives a pair of Jacks and moves ALL IN for more than 2 million in chips with an M (the ratio of your chip stack to blinds and antes) of more than 100. Aaron Kanter calls from behind with Kings and knocks Ivey out.

3 Analysis

We should start out by saying that Mike Matusow and Phil Ivey are some of the best no-limit poker players in world. Many have called Phil Ivey the best player on the planet outright and I agree. Mike Matusow has placed high in the World Series of Poker in the Main event numerous times. We could go on indefinitely with the list of their achievements.

The point is this. We readily accept that it may be the case that Matusow and Ivey had advanced knowledge of various other facets of the game at the time they made their move. This includes reads on other players, position, and perhaps things we don't know and may never know. However, we do

know that by going ALL IN each player provided the only avenue for them to lose all of their chips. Neither situation required them to put in all of their chips.

It should also be noted that we are not just picking on Ivey or Matusow. If you watch footage from the 2006 world series of poker (especially the final table), you will see countless ALL IN moves when the situation simply did not warrant it. We merely use the aforementioned examples because even experts can fall prey to the ALL IN move.

4 Curing the ALL IN obsession

We initially present two basic principles (and will add a third) that will hopefully save the reader from losing all of their chips when it was not necessary.

4.1 The Intermediate Value Theorem of Betting (IVT)

The Intermediate Value Theorem of Betting: *In most circumstances, there exists a betting amount B strictly less than the bettor's entire chip stack that would achieve at least the same goals as an ALL IN by the bettor.*

We take the name from the theorem in Calculus. We are simply saying the following. Consider a situation when you feel you need to bet. Clearly a bet of too little would not do the job. An ALL IN move may accomplish the goal, but we contend the existence of an *intermediate* bet value B that accomplishes your goal while not risking your entire stack.

Indeed, this number may be very difficult to pinpoint. It may depend on many factors that depend on imperfect information such as reads on players. This is very analogous to the mathematical theorem where the theorem guarantees existence only but no way of finding it.

But in most poker instances the number is there. You just have to make your best attempt to find what it is. Think about it this way. Consider all the situations in both cash games and tournaments when you felt you simply *had* to move ALL IN. They certainly happen more often when you are short stacked in either a tournaments or a cash game. But these are not the only situations

We'll elaborate on these situations more in the next article. We will show that these circumstances in which you feel compelled to put all of the chips in the center should be few and far between. In all of the other situations,

the number B is there and it is to the bettor's benefit to find that number. If Matusow had found his B on the river, then when Laak raised Matusow could have released the hand.

4.2 The Superior Player Principle (SPP)

The Superior Player Principle: *Suppose player A is the best player at the table. Then in most circumstances player A being ALL IN serves everyone else at the table, players who are necessarily inferior.*

(Remark: This is especially true in no limit tournaments.)

We hope this is obvious but we aim to make the point even clearer. The term *best* here means that if this current situation were to be played over an indefinite period, then Player A would come out ahead more often than any other player at the table. So that over the long run, she would come out on top.

With this very basic definition of *best*, then the Superior Player Principle is trivial; by going ALL IN, the best player in one instant is putting their whole stack, or tournament life, at risk (assuming they don't have the nuts). This defeats the whole advantage of being the best player! Ivey, perhaps the best player in the world, clearly was the best player remaining in the 2004 World Series of Poker Main Event. But there was plenty of time left to play. When he said he was ALL IN, everyone at his table should have been elated. He did them a huge favor.

5 Rebuttal

Observant critics would respond to this analysis by saying:

"If you had it your way, then no one would go ALL IN unless they had the nuts. But then this renders the ALL IN tool useless as no one would then call it fearing that you would only do it when you had the best possible hand or something close to it."

This is a good point. We do not argue that the ALL IN move should only be used when someone has the nuts. We do argue that an ALL IN with a mediocre hand or without a draw to a winning hand is a relatively ADVANCED play. It requires such a precise knowledge of your opponent and the circumstances to even try. These are now all imperfect conditions on which one is putting their entire stack. This is extremely difficult to pull off. This bring us to our concluding principle:

6 Outside Factors Principle (OFP)

By outside factors we primarily mean knowledge of how opponents react in various circumstances, or any other conditions that may affect the outcome of the hand they are not related to the actual cards you are holding.

Outside Factors Principle: *The weaker your hand, the more knowledge you need of outside factors in order to move ALL IN. Similarly, the stronger your hand, the less knowledge you need of outside factors in order to move ALL IN.*

Again, this seems obvious. But it is not used enough. Simply stated, an ALL IN move should be preceded by consideration of at least these questions:

1. How strong is my hand?
2. What do I know about my opponents and other factors?

Here are two examples of this principle by some familiar players:

6.1 Situation 3: Matusow makes a Move

At the 2005 *World Series of Poker* Mike Matusow holding $5h\ 2s$ calls a raise from a player holding $Ah,\ Qd$. The flop comes $K\ 8\ 2$ rainbow. The player bets and Matusow moves ALL IN. The player folds and Matusow wins the hand. Matusow "knew" his opponent had nothing and he also "knew" he would not call. So while his pair of 2's may not seem like an ALL IN hand, he knowledge of other factors allowed him take the pot down. His command of the Other Factors here is impressive.

6.2 Situation 4: Ivey "knows" Jackson

Note: you can view this hand on the web at

<http://youtube.com/watch?v=LEfLXr3eSxs>

At the Monte Carlo Millions of 2005, Phil Ivey was the big blind with *Qh 8h*. Paul Jackson was his opponent and called with *6s 5d*. The flop comes *Jc Jh 7c*. Ivey, first to act, bets out eighty thousand into a pot of 176,000. Paul Jackson, sensing weakness, raises to 170,000. Ivey, then amazingly re-raises another 170,000. Jackson then RE-RE-Raises. Ivey, thinking for a bit, then moves ALL IN. Jackson folded.

This is simply utter command of the game of no-limit poker and I have not seen anything as impressive at the poker table. Both men must be commended for their knowledge of the Other Factors here. Phil Ivey would later tell the folks over at Card Player Magazine that he "knew" Jackson was not going to be pushed around and thus realized that he could be trying to make a move with no hand.

It cannot be overstated how observant a poker player has to be in order to truly know the answer to the second question. You have to be paying close attention and even then you may be wrong. It's one of the toughest moves to make in poker. As you saw in our first two examples, even the pros don't get it right sometimes.

7 Conclusions

The bottom line is that most poker players move ALL IN far too often. One may rectify this by

- **IVT-** Considering a smaller but substantial bet that may very well do the trick while minimizing risk.
- **SPP-** Realizing that if you are the best player at the table, then you are helping your opponents by being ALL IN. This is especially true in tournaments.
- **OFP-** Realizing that you must have an absolute command of the Outside Factors if you are making a play with a mediocre hand. If you don't then it's not worth it.

In the forthcoming articles, we will be discussing exactly when one should be moving ALL IN and the differences that arise in a cash game versus a tournament.

Enjoy that ride home stopping at all the red lights. Enjoy that meal you made without burning your hand in the fire. Enjoy saving money at the poker table by not going ALL IN when you don't have to.