

The Online Poker Revolution

Poker has witnessed an explosion of interest in recent years. The arrival of online cardrooms on the internet means that there are now thousands of cash games and tournaments available 24 hours a day at hundreds of different sites. The incredible interest that these sites generate can be seen from the valuation of nearly \$5 billion which was attached to the leading online site, PartyPoker.com, when it floated in mid-2005.

The internet has made poker far, far more accessible than it ever was. The easy availability of online games means that anyone can play at any time. It is no longer necessary to seek out a cardroom in your local area, find your way over there and then possibly wait around until a free place becomes available. If you have a computer with an internet connection you can download software, register with a site and be playing poker within five minutes. And this is only to play your first game. Once you have installed the software and are registered then the next time you want to play you can be enjoying live action within 15 seconds.

Everyone is playing poker. I have played in online games with doctors, lawyers, social workers, midwives, housewives, students, celebrities, professional players, world champions and even one major Hollywood star. As with everything internet-related, online poker has integrated the world into a global village beyond anything that could have been anticipated by Marshall McLuhan.

A couple of years ago I was playing in a five-handed game. When you play online you use an alias (a handle) to identify yourself, but also give the area that you come from. Obviously players can lie about this but there seems no great incentive to do so. At the time I was residing in Hove in Sussex. My four opponents hailed from: Melbourne in Australia; San Francisco in the USA; Vancouver in Canada; and finally from Brunswick Square, which is approximately 150 yards from where I was living.

Serious Money

The 'World Championship' of the poker world is the World Series, which is held every summer in Las Vegas. In this event, players 'buy-in' with \$10,000 and the accumulation of these entry fees makes up the prize pool. When a player loses their chips they are eliminated and play continues until one player has all the money. Prizes are typically paid out to the top 10% on a sliding scale with the winner receiving the lion's share.

In 2001, this event had 613 entries and the eventual winner, Juan Carlos Mortensen of Madrid, took home \$1.5 million. The runner-up won just over \$1 million. This was fairly typical of this tournament at the time. However, with the advent of on-line play it is now possible to enter qualifiers (known as *satellites*) and, by winning such an event, a player gets a prize of a 'free' buy-in to the World Series. These events have proved to be enormously popular and, in consequence, entries for the World Series have increased dramatically.

In 2003, there were 839 entries and the eventual winner was the wonderfully-named Chris MoneyMaker of the US, who took home \$2.5 million. The remarkable feature of his achievement was that this was the very first 'live' tournament he had played, and that he obtained his seat by winning a \$40 qualifier on the internet!

By 2004 things had really taken off and at the start of play there were an astonishing 2,576 competitors – three times the number from the previous year. The winner was Greg Raymer of the US, who scooped \$5 million for his victory. He too was an internet qualifier. Even the player finishing in fifth place took home over \$1 million, and number 27 in the final lists won \$120,000.

The 2005 event saw 5,661 entrants for the World Series with total prize money at nearly \$53 million. This is, by far, the biggest ever prize fund for a sporting event. The winner, Joseph Hachem, walked away with \$7.5 million, with the runner-up, Steve Dannenmann netting \$4.5 million. Everyone who made it through to the last day's play and final table (nine players)

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pocketed a minimum of \$1 million. Presumably it will not be long before the total prize money in this event tops \$100 million.

Hold'em Poker

There are many different ways to play poker. Those of you who have not played for many years are probably familiar with the classic variants such as draw poker and seven-card stud. However, over the last two decades hold'em has become firmly established as the most popular form of poker. It is the most popular poker game played in casinos and it is also the most popular game played online. In this book I am going to give you a thorough grounding in the game of limit hold'em.

How does Hold'em Work?

Hold'em employs the concept of 'community cards' – cards which are shared by all players at the table. Every player is dealt two cards which comprise their hand, and then five cards are dealt face up in the centre of the table. These are the so-called community cards and are also known as *the board*. The aim of the game is to combine your two cards with the five board cards to make the best possible poker hand. To this end you are allowed to use either one or both of your hole cards. If, at the end of play, your hand is better than those of your opponents, then you get to win the pot. The other way to win a pot is to have all of your opponents fold (i.e. throw away their hands) before the showdown. Then you win regardless of your cards. It is permissible, but unlikely, that you would want to use neither of your hole cards. In that case you would be playing the board and nobody else could possibly have a weaker hand.

Why play Limit Hold'em?

As we already know, hold'em is the most popular form of

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poker. If you want to get involved in the poker explosion then you will have to know how to play hold'em. The game played in all the major tournaments and, indeed, in the World Series is hold'em. Secondly, it is easier to learn than the other poker variants. The other most popular poker variant is Omaha and this game is, in a sense, a more complex version of hold'em.

What does 'Limit' mean?

'Limit' refers to the betting structure. There are three ways in which hold'em (and indeed all other poker games) can be played: no-limit, pot-limit and fixed limit (usually known simply as 'limit'). In no-limit, you are entitled to bet any amount of money at any time – the only caveat being that you must actually have that money on the table in front of you at the time. Suddenly delving into your wallet when you hit a big hand is, unsurprisingly, not allowed. Pot-limit allows you to bet any amount of money up to the current value of the pot. In limit your bet is a fixed unit which is defined by the level of the game.

This makes limit hold'em a simpler game (to learn at least) than pot- or no-limit. In these games, big bets can suddenly appear out of nowhere and the size of the pot can escalate alarmingly. This does not happen in limit. The pots can get big – and they frequently do – but this happens gradually and not as the result of one huge bet. Limit hold'em is a better game for beginners than the other variants. If you make a mistake in pot- and no-limit you are vulnerable to losing your entire stack on a single hand. If you make a mistake in limit play you will dribble away some money but a single hand will not wipe you out.

Betting Limits

Limit hold'em can be played at a wide variety of levels and on-line sites offer games ranging from those played for tiny amounts of money to those played for quite considerable sums. The level of the game is defined by two monetary amounts, the

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first being the *small bet* and the second being the *big bet*. The big bet is always precisely twice the size of the small bet. Thus typical games are \$0.50-\$1 limit hold'em, \$2-\$4 limit hold'em; \$10-\$20 limit hold'em; \$40-\$80 limit hold'em; and even \$1,000-\$2,000 limit hold'em. In his book, *The Professor, The Banker and the Suicide King*, Michael Craig catalogues private hold'em games that were played at limits of up to \$100,000-\$200,000.

As a beginning player I would, naturally, recommend that you start to play at a level where you are very comfortable with the potential losses. However, throughout this book I shall give examples of play from various different limits.

Show me the Money

Poker is all about money. Although social games are occasionally played for buttons, matchsticks, milk bottle tops or whatever, at the end of the day poker doesn't make much sense if you are not playing for money. All online sites offer *play money* games where you can try out the games playing purely for the fun of it. However, I would recommend that you only spend a small amount of time playing these games and only do this to familiarise yourself with the workings of the site and the game. The problem with playing when there is no money at stake is that there is no incentive (either for you or for your opponents) to try and play properly. It is crucial to develop a 'feel' for hold'em (there will be much more on this later) and this is impossible in such artificial situations.

I would strongly recommend that – once you are comfortable with your understanding of the game – you begin playing as soon as possible in cash games, even if they are for very small amounts. All sites spread a \$0.50-\$1 limit hold'em game and numerous sites offer *micro-limit* games, playing for sums such as \$0.10-\$0.20. A reasonable rule of thumb is that you need to sit down at a table with a stack which is approximately 25 times the big bet. Thus to sit in a \$5-\$10 game you need about \$250. However, you can play at the \$0.50-\$1 limit with just

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\$25. If this is more than you want to risk, then a micro-limit game of \$0.10-\$0.20 would require a stack of just \$5. Players who play cash games – regardless of how high or low the level – usually take them seriously. You need to be able to play your poker in a serious frame of mind against other serious players, and you won't get this experience from play money games.

Developing a Feel

My emphasis throughout this book will emphatically be to try and give you a *feel* for how to play the game of limit hold'em. When learning the game myself, I read a number of books and absorbed advice such as to only call from the button with a pair of fives if three or more players had already called before me. This I dutifully did – the only problem being – I had no idea why. I did not have a *feel* for what I was trying to achieve with this pair of fives, other than that it would be nice if another one popped up on the flop.

Here is another example. I would learn that when I was first to bet in the pot I should fold with A-10, but I should open with a raise when holding A-J, unless the game was very tight, in which case I should probably fold A-J too. However, if my A-J was suited, then I could play the hand. Really? How fascinating. What terrible calamity would befall me if I played this A-J offsuit in a tight game? Perhaps my computer would explode, or maybe someone would call the police. And, come to that, what is a tight game anyway? I certainly had no idea, and I firmly believe that such advice is more or less useless for beginning players.

A further reason to try and develop a feel is that online limit poker is played pretty fast. You usually have a maximum of 15-20 seconds to make your decisions. This may seem frighteningly fast right now, but once you get involved in the play you will see that many decisions are more or less automatic. You will find that 90% of plays at the table are made within a couple of seconds. If you use most of your time allowance for each decision you will soon irritate the other players at the table.

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These players often have the attention span of a gnat, and cannot bear to go more than five seconds without getting their 'buzz' from the action. If you deprive them of this they will be quick to let you know in the chat box.

The Scope of this Book

This book will start with the absolute basics of poker. I am making just one assumption about readers – I will presume that you are familiar with a normal deck of 52 cards. I will assume no other poker knowledge on your part at all. Thus if you already have a little experience of limit hold'em, then you may view some of the earlier material as just brushing up on what you already know.

If you read this book thoroughly and take your time to absorb the information here, then you will emerge with a pretty reasonable understanding of limit hold'em. This will not make you a great player, but it will give you a good start and enable you to compete at the low levels without being at a disadvantage, even if everyone at your table is much more experienced than you.

Limit hold'em is very much a game where a thinking player will improve with experience. There are hundreds of thousands of people already playing poker either for a living or as a serious hobby. If you know either very little or nothing of poker but you would like to join them, then this book is a good place to start.