

## Chapter One

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# My time in Vienna: A new strategy

## Introduction

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Those of you who are familiar with my writing will know that Vienna has a special place in my heart. In 1997, I moved abroad for the first time in my life. I had let a former colleague of mine convince me that moving there would be a great opportunity. And not just that, she also made it clear that living over there, and working as a dealer in Concord Card Casino (Europe's biggest poker room), would be plain fun. As it turned out, we would indeed have a great time over there, not in the least because we would return from Vienna as boyfriend and girlfriend. But also because of our jobs, and the experiences we had dealing with all the different types of circumstances and people that we encountered, I can honestly say that once I finally returned home to Amsterdam, I had become a richer man.

But Vienna has also played a key role in my development as a player. When I decided to quit my job as a dealer to become full-time pro, I actually started out by playing in Vienna's low-limit hold'em and stud games. After a while, once I had proven myself in these low-limit games, I moved back to Amsterdam where I gradually moved up in limits, and became a typical example of a limit hold'em grinder. By that time, my girlfriend had come back to Amsterdam too, but after a little while she decided that she wanted to go back to Vienna once more. I joined her, and took an important next step in my poker career. I started focusing on pot-limit Omaha, a game that had just started up in Amsterdam at (for me) extremely high stakes, but which was played as a much smaller game in Vienna. In fact, lots of low-limit players over there who used to play \$3-\$6 limit hold'em or stud thought that the PLO games with a \$100 buy-in and one \$2 blind were not that

much different in size from their regular game. As a result, lots of (losing) low-limit players now occupied seats in the highly skilful PLO games. Now this was of course all the more reason to jump into that game – and it turned out to be one of the best decisions I have ever made.

## **Exploring the PLO games: Finding my edge**

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Looking back at the way this game was played back then, it was one of the easiest games in the world to beat. And just as importantly, it was perfectly suited for the abilities I had at the time. The game was played ten-handed with just one blind. In the \$100 minimum buy-in game the blind would be \$2; in the \$200 minimum buy-in game, the blind would be \$5. The fact that the blind pressure was so low was excellent for someone like me who had no problems waiting patiently for hours to find a good hand/situation to get the money in. And two more factors attributed to the potential profitability of this game. The game had a rake instead of a time collection, meaning that 5%, \$3 maximum was taken out of every pot. Now, while this kind of rake may be pretty steep for a shorthanded low-limit game, for the full-ring PLO game that we were playing it was excellent – especially for an extremely tight player like me.

And things got even better because of the characteristics of the opposition. Almost without exception, people would play either a loose-aggressive or a loose-passive style of play. This meant that on the very few hands that I chose to play, I would almost always be certain of a big and juicy multiway pot – which was just what I wanted. With a style of play that I will describe in depth in this chapter, it would not be unusual to turn my \$100 buy-in into \$400 or even \$500 on just a single hand, meaning that on some days winning just one pot in a three- or four-hour session could be good enough for a huge profit. Huge, of course, within the limits of this game – because in the eyes of those who did not know any better, we were playing a penny-stakes type of game here. But the reality was that over a period of six or seven months I played about six days a week, and easily averaged \$250 a day almost free of risk. Not a lot of money for me now, but at that stage in my career it was a great way to build up my bankroll. I kept meticulous records of my play, and I had a percentage of winning sessions of just over 80% – which is incredibly high if you take into account the swings that are part of pot-limit Omaha.

All in all, the characteristics of the game as described here led to a situation that I have *never* encountered since: A situation where it was possible to *win* lots of money in relation to the size of the game, while *losing* was almost impossible. I have never again played in PLO games where I had this big an edge, simply because of these three simple factors that made the Vienna games so good:

- ♠ The characteristics of the opposition (weak, loose).
- ♠ The characteristics of the game (ten-handed, negligible rake).
- ♠ The strength of my well-defined strategy, which was entirely new to my opponents – and that they were unable to counter even until the very last day that I played there.

So, what exactly *was* this strategy that I used?

## The Vienna way

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### 1) The amount of the buy-in

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The casino that I played in usually had two PLO games going: the \$100 minimum buy-in with one \$2 blind, and the \$200 minimum buy-in with one \$5 blind.

Whereas nowadays, almost all online games and even some brick and mortar games have a cap on the buy-in, those were two 'classical' games where you could buy in for as much as you wanted. Having said that, most people in these games were low-limit players who simply always bought in for the minimum. They would hit-and-run if they won a big pot, and when all-in they would keep out pulling \$100 bills as long as they could afford it. Almost no player in this game would stay with a stack of more than four or five times the minimum buy-in.

This meant that the concept of 'covering the table' and having the biggest stack so you could break the other big stacks wasn't of much use, because a live one would *not* stay in his seat once he had accumulated any serious money. For this reason, I opted for a strategy that to some people automatically seems to imply weakness: Always to buy in for the minimum, unless by chance there *was* a live one playing a big stack. It was my view back then that in PLO you will usually want to have either the shortest stack at the table or the largest one, but not an in-between stack – and this is still my view. The advantages of short-stack play are not always seen or appreciated by the better players. But clearly there *are* some advantages to playing with just little money in front of you. Just the fact that you will be all-in in just one or two betting increments, could benefit you in the following ways:

- ♠ If you make a mistake, it won't be such a big one. Now I know that this may seem silly to some of you. But because a) your stack is small and b) the dead money in the pot counts for a lot and gives you much better odds than in a deep-money situation, the damage of any bad decisions you may make will be substantially limited. And for all but possibly the very best players, this is an extremely important concept that could help you play with much less fear and under significantly less pressure.

## Secrets of professional pot-limit Omaha

- ♠ You can go all-in early in the hand, thereby possibly maximising your expected value (EV), and perhaps just as importantly, taking away any implied odds your opponent could be getting (like for instance when on the flop you have a decent made hand and they are on a draw).
- ♠ Because the amount of money your opponents could lose to you is not that high (your stack being relatively small), they tend to fear you much less than if you are playing with lots of chips. This means that because of your short stack, they have a tendency to call you very loosely – and this is exactly what you want now that you have waited so long for the proper hand/situation to put the money in.
- ♠ If you win a pot when playing short money, you may very well end up with three, four, yes in very loose games even five times the amount of money that you have put at risk. Now, especially if you had the money in as a money favourite, you are playing with a huge overlay here, where the rewards can be enormous, while risking relatively little. Compare this to a situation where the money is deep. There, you may have to put \$800 at risk in order to win \$850 or so, whereas with a short stack you may be putting \$100 at risk to win \$300 or even more.
- ♠ Once you have moved in early, either before or on the flop, and you are now all-in, then you may very well get protection from the other players in the hand. Let's say that you are all-in pre-flop for \$100 with A-A-x-x and face two opponents who are both playing a \$500 stack. Let's say that one of them has a rundown hand, 10-9-8-7, while the other one is playing a K-K-Q-2. If the flop now comes 10-6-2 rainbow, the rundown hand may figure: 'Hey, I have a pair and an inside wrap. If I bet now and get the other player out, I will end up in the hand heads-up against one player. Even if this player has aces, then I am still not in very bad shape. I will have invested \$100 in a \$300+ pot, and obviously my chances to win here are much better than one in three. And if by chance the all-in player does *not* have a high pair but rather something like A-K-Q-J, then I may be in even better shape, where my mere pair of tens is simply the current best hand.' Many players would reason like that in this situation, and would bet big here in order to try and force the other player out and to see the turn and river card 'for free'. Now, let's say that indeed this is what happens here: The 10-9-8-7 bets the pot, succeeds in making the K-K-Q-2 fold, and now the turn or river brings another deuce, king or queen. You would have lost the pot had there been no further betting after the flop – but the fact that you have now obtained protection while being all-in means that the

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money in the middle is going to come your way. Or, in other words: In order to win a \$300+ pot, you had invested \$100 yourself – yet you had to beat just one player to get this money, not two. This is a situation with a clear positive expectation that will occur frequently when you are all-in while your opponents are not. And especially when – as in this case – you also have the best starting hand, you will be in a highly profitable situation.<sup>1</sup>

- ♠ You will not be vulnerable to any bluffs or semi-bluffs that your opponents could be making, possibly when they are taking advantage of a scary board, or when they are betting because they know that the board cards probably have not helped you much. Because you are all-in early in the hand, it will be impossible for the good and even excellent players to outplay you – for the simple reason that you will *always* reach the river, no matter what they do.

Now obviously, there are some clear *disadvantages* to playing a short stack as well. They include:

- ♠ You cannot break your opponents on one hand.
- ♠ You will not have much power/enough ammunition to pull off any successful bluffs or semi-bluffs. For instance, it will be impossible for you to fire that important ‘second barrel’ on the later streets, simply because by that time you will already be all-in.
- ♠ You will not get maximum value in those situations where you have a very good hand and are lucky enough to find your opponent with an also good, but second-best hand. Had you been playing deep money, you could have taken his entire stack, but now you will have to settle for just doubling the money that you have in front of you.

## 2) The best seating position

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The second key aspect for finding the optimum strategy to beat this specific game,

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<sup>1</sup> These situations where your short stack could get protection can be so profitable, that you should sometimes move in even when you suspect that you may not have the current best hand. Especially if you have a double-suited hand that has lots of potential, you will almost never be making a big mistake when you commit fully with your short stack in a multiway pot, provided that there at least two big stacks still in the hand. The reason is simple: These two players could possibly bet each other/the potential winner out of the pot – on the flop, or even at the later streets. And this, of course, will be to *your* benefit.

## Secrets of professional pot-limit Omaha

was choosing the proper seat. Common wisdom says that in poker you should try to have loose, aggressive and tricky players seated to your right, while having tight, passive and unimaginative players to your left. That way, you will get to see what the 'dangerous' players will do first, so you can adjust your own decisions to the actions they have made. In the meantime, you don't worry too much about the players behind you, as they are unlikely to be taking advantage of the positional advantage they have over you. Also, because the players behind you tend to fold lots of hands, you will often be able to 'buy the button', because a call or raise by you in middle/late position may lead to them folding. And because the aggressive and dangerous players act in front of you, it will be easier for you to make the correct decisions with regards to the pot odds you are getting, the possibility of isolating one or two overaggressive players by reraising them, or taking free cards later in the hand.

Whereas in limit hold'em I thoroughly subscribe to these seating rules, in pot-limit Omaha I habitually violate them. That is: I habitually violate them *when I'm playing a short stack*.<sup>2</sup> When playing with just a little money, as I did at least during the first couple of months of my stay in Vienna, you actually *don't* want any tight, timid or passive players behind you. Quite the contrary: You should go out of your way to get the most aggressive player in the game to your immediate left! Have you ever heard the advice that when there's a maniac in your game, you should try to have him seated to your right, because then you have position on him and will be able to isolate him whenever you've got a good hand? Well, when playing a short stack in PLO I recommend *the exact opposite*.

I have made tons of money by always picking the seat to the immediate right of a maniac – the seat that other players always tried to avoid. First in Vienna and later also in Amsterdam, all decent or good players would without exception try to move away from the seat that they considered the 'death seat': the one to the immediate right of an overaggressive player. Yet I always took that spot out of free-will! People never understood what I was doing, and both in Vienna and in Amsterdam it took my opponents months to figure out at least to *some* degree what I was doing, and why on earth I would always voluntarily pick this obviously 'bad' seat. After all, they knew that I was a winning player who was always busy exploiting edges, so they could not imagine that I would make a flagrant error like this 'by accident'.

Once my opponents finally understood it, they slowly but surely started making some adjustments. First of all, they started to instruct the maniac not to raise so often when I was also in the hand, now that they had concluded this was exactly what I wanted him to do. And just as importantly, more and more players would

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<sup>2</sup> When playing a *large* stack, the recommendations above become increasingly important again. This is especially true if you also take into account the concept of short stacks to your left, and big stacks to your right. You can find much more on this big-stack approach later in this book.

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start copying what I was doing. Especially in Amsterdam people were always used to buying in for lots of chips, but now they too would start to buy in for the minimum, just as they had always seen *me* do. But most of all, they too suddenly became very eager to select the seat that they had always wanted to avoid – meaning that in the end things would turn into a ‘battle for Rolf’s seat’. And obviously, by that time I knew I had to make some clear adjustments to my initial strategy, now that so many people were suddenly treating all these concepts I had introduced as ‘gospel’ – as if this was the *only* secret to success, and as if simply copying my play would automatically give them the same results. So, once so many people would think ‘this is the way Rolf plays’, I knew it was time to make some radical changes – and fortunately, it took my opponents another few months to again figure *them* out.

But for now, let’s first focus on this short-stack, sitting-to-the-right-of-the-maniac approach. What are the reasons for picking this – in the eyes of some – strange seat, and how exactly have I turned this into such a successful approach? Well, if you do some thinking on your own, I guess it should not be that hard to find out. But here, I have done this thinking for you.