

A. Pot Odds — The Price of the Ticket

- What you're paying *right now*.
- Simple example: facing a \$50 bet into \$100 → you're getting 3:1.

B. Equity — Your Share of the Pot

- Your actual chance of winning *if the hand ended at showdown*.
- Equity is math. Implied odds are math plus humans.

C. Implied Odds — The Future Money You Can Win

- The amount you *expect* to win on later streets when you hit.
- **“Implied odds are the reason you can call when the math says you shouldn't — and fold when the math says you should call.”**

Why Implied Odds Matter

- Players call too much → you get paid when you hit.
- Bet sizing is inconsistent → easier to extract value.
- People don't fold top pair → your draws print.
- But: pots don't always go multiway, and some villains are “reverse implied odds machines.”

The Three Questions Every Player Must Ask Before Using Implied Odds

1. Will they pay me when I hit?

- Target villains: calling stations, sticky regs, ego players.

2. Will I have the best hand when I hit?

- Avoid dominated draws (e.g., low flush draws vs. higher flushes).
- Avoid reverse implied odds spots (e.g., small straights on paired boards).

3. Can I get stacks in?

Example 1: The Classic Flush Draw

- Pot: \$150
- Villain bets: \$100
- You have: 9-high flush draw
- Pot odds: 2.5:1
- Equity: ~35%
- Math says: *fold*
- But villain is a station with \$900 behind → implied odds justify the call.

Example 2: The Trap — Reverse Implied Odds

- You have bottom end of an open-ender.
- Villain is a tight reg who only barrels strong ranges.
- Even if you hit, you're often chopping or losing.
- Pot odds say call.
- Implied odds say *run away*.

Example 3: The Monster Draw That Doesn't Need Implied Odds

- Combo draws (pair + draw, straight + flush draw).
- You often have enough raw equity to call or raise without needing implied odds.

The 3-Tier Implied Odds Scale

- **High implied odds:** loose players, deep stacks, disguised draws.
- **Medium implied odds:** competent regs, medium stacks, obvious draws.
- **Low implied odds:** nits, short stacks, paired boards, monotone boards.

7. How Implied Odds Change Your Strategy

- You call more with disguised draws.
- You fold more with dominated draws.
- You raise more with combo draws.

Common Mistakes \$2/\$5 Players Make

- Calling with draws when villain has no money behind.
- Overvaluing weak draws because “I might hit.”
- Ignoring reverse implied odds.
- Calling OOP with hands that don’t get paid when they hit.
- Misapplying implied odds to *bluffing* (a huge leak).

Actionable Takeaways

- **Pot odds = the price.**
- **Equity = your chance.**
- **Implied odds = the profit.**
- Only call draws when you can win *future* money.
- Avoid draws that make second-best hands.
- Deep stacks + sticky villains = implied odds goldmine.