

# STUDY



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## Riding into THE SUNSET

It's an obvious idea that, as with much of **Peter Webb's** investigative research, has been proved correct – tennis players reach a peak and from that point they level off, before going gradually and almost irreparably downhill. It's knowing how to spot this peak that is the key to finding betting value

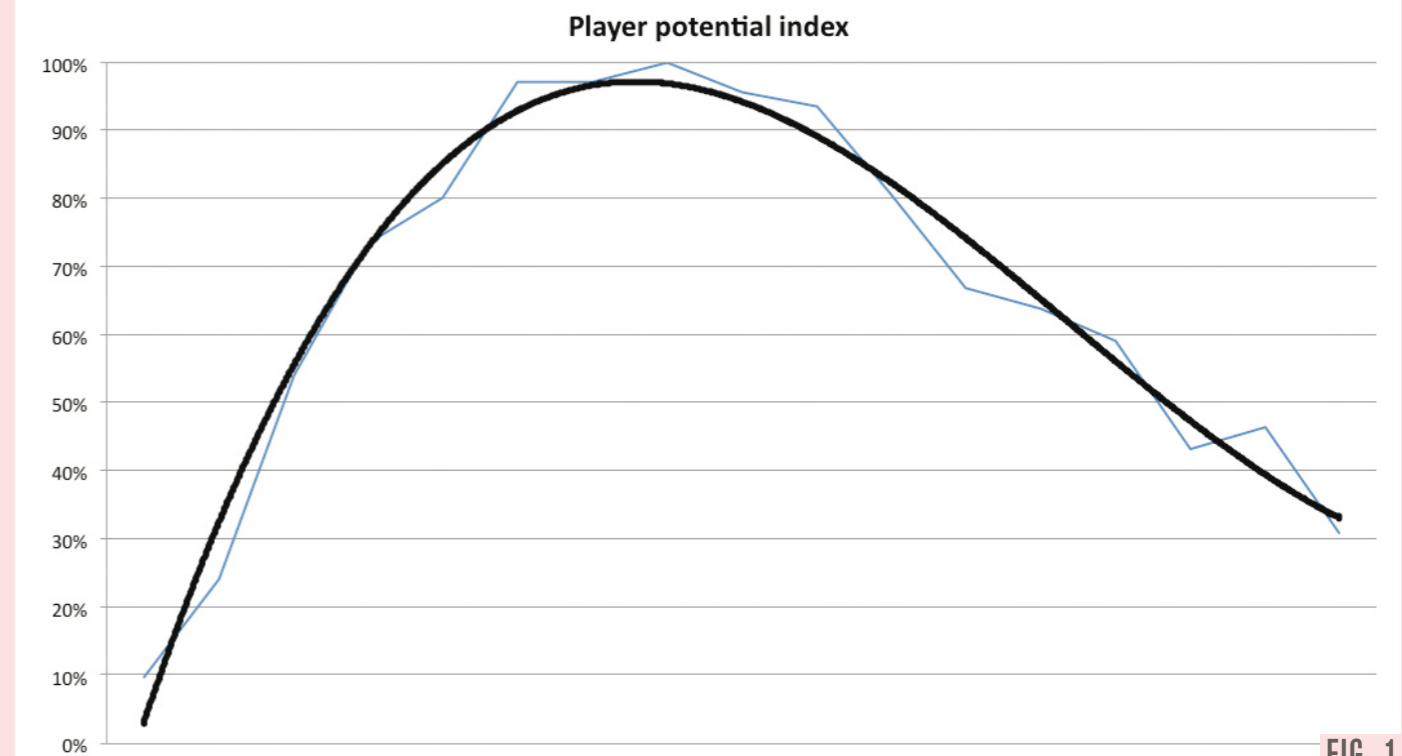


FIG. 1

**T**hen tennis players step up to a grand slam tournament each hopes this could be the defining moment in their career. Many times I have watched as one player surges through the rankings to reach their peak only to fail to close out that all elusive grand slam title. On the flip side previously invincible winners can't go on forever and eventually their dominance fades; this, in my opinion, is where a lot of opportunity exists.

Human nature is a wonderfully poor guide to reasoned judgement in my opinion. Its flaw is that it tends to lead people to extrapolate past trends into future ones and that applies to sports very well. When a team or individual is performing well then it seems nothing

can stop them – but something always does! If you have a team or player who is at the top of his game, they can trade for ridiculously short odds. What better way to find value than to oppose such short odds? I have learnt to be contrary in nature to seek the best quality opportunities in any market and it was this that led me to seek a method to identify tennis players in likely decline. The key question I was trying to answer was whether there was a defining characteristic which could tell you if somebody is likely to be turned over at short odds? I think there is...

I started by analysing the performance of past grand slam winners to see if there were any key trends. I was more interested in where winners came from and how long it took them to get

there and what was going on around them in terms of direct competitors. Learning about their journey would mean I could get some key insights into how a star is born, how they mature and eventually fade into retirement. I analysed player's performances in key tournaments to form a rating that I could plot in a graph and compare to an average. This gave me a neat way of looking at the development of a player and their progress through their expected career. It's not without error, as getting into infinite detail, such as injuries and retirements from competitions would require a lot of work. But, as expected, patterns soon started to emerge even without this detail (see Figure 1).

Most tennis players are groomed from a young age and if they show

**“The climb to peak performance is quite rapid but the slide into obscurity less so; it's more of a gentle ride into the sunset”**

Once a tennis player reaches their peak, without wishing to sound cruel, it is often followed by an irreparable slide



real promise they will certainly turn professional while they are still in their teens. Potential superstars may go professional even earlier. Rafael Nadal turned professional aged just 15. Typically, the average age for turning professional is just shy of 18 years old. Playing sport at any level is tough and tennis is no exception. Therefore most tennis players retire as they get into their early thirties and it's very rare to see a player continue beyond the low thirties. On average, a player will have a career spanning around 14 years in total. The timings for these figures are fairly close for players as a whole and this means we can start to plot the average career of a player. The reason you would want to do this is to try and identify potential, or a decline, in a top player. If you can anticipate an up-and-coming performer you will likely be able to back them at large odds to do well, if not win a tournament. It's not perfect as these players are up against well-established peers. I did identify Caroline Wozniacki however, the current women's world No 1, as having strong potential early on using this method.

Plotting the ratings curve picks up new stars very well, but it also predicts

when players are past their peak. Peak tends to occur around year eight in a career; it levels off and then slopes gently downward from there. It's interesting to note that the climb to peak performance is quite rapid but the slide into obscurity less so; it's more of a gentle ride into the sunset. The predominant factor on both sides of the curve and its peak can seemingly be easily explained. When you are young and enthusiastic anything is possible and this leads to a rapid rise to your peak. On that curve it's not only physical maturity that is gained, but psychological maturity as well. The peak is a natural one and something little can be done to avoid. At the age of 25 physical prowess is at its maximum and your ability to defeat less mature competitors, or older less able ones, is at its peak. You will be at the zenith of your capabilities at the age of 25 or thereabouts. Add two or three years either side of this number to capture the height of the capability of a tennis player. From there it's a case of hanging in there physically against younger more capable opponents and this is aided by using your now superior mental abilities and wealth

of experience to maintain your status at the top of your sport. This is sufficient to hold a position near the top for a short while but ultimately it's a losing battle and will eventually defeat you. By the age of thirty upwards you are well into the twilight of your abilities.

If we take this cycle and apply it to Andy Murray he is only just entering the period of maximum performance and, if we rebase his current form, probably just below his maximum capacity. There are still a couple of years before he could peak and he should be able to be around this level for a few years. There is still a good chance he could win a grand slam. Nadal is slightly older and will fade first but Murray's most likely nemesis comes in the form of Novak Djokovic, who is the same age as Murray and someone who is clearly approaching his prime. While Murray still has a chance, it looks like the top tier will develop into a familiar battle of wits between incumbents. This seems to be a common theme through tennis history.

Nadal will be 25 this year and in his prime. Last year was his best year



Figure 2 (below) would suggest Andy Murray will hit peak soon

yet according to my rankings and he has performed well for the last five years. This was year eight of his climb and this means he probably has a couple left at this level. Djokovic also hit peak last year and is on form this year and at 24 is still on the climb according to our graph. Federer was forecast to start to fade during 2008/9 and that seems true to form so I would lean on the side of a continued decline. But a decline in only relative terms, Federer is still a very good player and easily ranks above all but the top two on the merits we have constructed. Robin Soderling is performing above expectations and is past his peak, so I would be surprised to see his form continue at 27 he is approaching the twilight of his career. People will remember his recently excellent form and therefore I think he may be a value lay. Andy Murray is still on the climb (see Figure 2), so while he keeps hitting these bad patches of form his career is far from waning potential at this stage and should continue to have upward momentum.

Outside of the top five David Ferrer is past the peak of the graph



FIG. 2

and it would be a surprise to see him maintain his ranking; a possible value lay. Tomas Berdych and Fernando Verdasco are at their likely peak and are possible back value candidates. Further down the list, Andy Roddick, Juergen Mezler, Mikhail Youzhny and Mardy Fish and in the declining phase. Gael Monfils, Jo-Wilfried Tsonga,

Nicolas Almagro, Viktor Troicki and Marin Cilic are still on the climb and may throw up a surprise.

So, after a bit of research, it seems there is an underlying cycle in tennis and it's quite a simple one at that. While skill is obviously an important factor on the court, age is a big player and opponent to even the most skilled of players. ☒