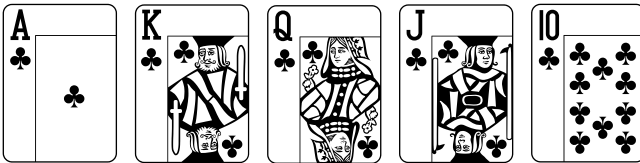


# Section 4

## Playing Short Stacked (less than 40BB)



## Chapter 12

### When You Have Between 40 and 27BBs

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Surely you have heard that you should avoid playing trouble hands, such as A-10 and K-J. Well, there is actually a stack I refer to as the trouble stack. If I had to pick a stack that is the toughest to play, it would be between 27 and 40 big blinds, a size for which most of the deep-stacked plays discussed in this book become much less useful. Also, with this stack, you have too many chips to use many of the powerful short-stack strategies that we will discuss later. I try to avoid having a stack of this size. I will show you how I navigate with this trouble stack when I can't avoid it.

#### Gamble to Get a Better Stack

When you have between 40 and 27 big blinds, your primary focus should be on getting a larger stack with which you can play your standard, deep-stacked game. To accomplish this, you should be slightly more willing to gamble with parts of your stack.

In general, playing when you have less than 25 big blinds is fairly

simple. I use any chips in my stack over 25BBs but less than 40BBs to gamble. In fact, I would say the value of a 25BB stack isn't much different than that of a 35BB stack. However, the value of a 35BB stack is vastly different to that of a 50BB stack.

Note that if all your opponents have around 40BB stacks, you should be less prone to gamble to get away from your 40BB stack because the effective stack will still be 40BBs. If everyone else has around 50BBs, you should be much more willing to gamble to get out of this stack range.

Suppose I have a 28BB stack. In general, I will look for one spot to raise to 2.25BBs from late position with a weak hand in an attempt to steal the blinds. If I lose, I have 25BBs and can play the standard strategy for that stack size. If I win, I can continue to gamble to build my stack. If I have 35BBs, I have 10BBs to gamble with. I will usually spend these either raising from late position or, when the situation permits, re-raising an aggressive player before the flop. If someone raises to 2.5BBs from middle position, I will be very likely to re-raise to 6.5BBs with a wide range. I will fold all my weak hands to a re-raise. I will obviously play all my strong hands the same way. Notice that your raises and re-raises should get smaller along with your stack.

When using this strategy, be careful not to make a hand like middle pair and lose all your chips. Your primary goal when raising and re-raising with these weak hands is to steal the pot before the flop. Suppose someone raises to 2.5BBs and you re-raise to 6.5BBs from the button out of your 37BB stack with  $9\spadesuit-8\heartsuit$ . The raiser calls and you see an  $A\heartsuit-K\spadesuit-3\clubsuit$  flop. If your opponent checks, then make a continuation bet of around 8BBs every time. This puts you below 25BBs, but it's fine to make a standard continuation bet as long as you don't go too far below that. Of course, you'll fold to a raise, and give up basically every time if called.

If you raise from late position with a 30BB stack and someone in the blinds calls, you should usually make a standard continuation bet.

Fold if you have nothing and your opponent plays back at you, and be willing to get all-in with something like top pair and a good kicker.

It is important to make these steals against players who will fold. If a tight player that hasn't entered a pot in four orbits raises from first position, you should never re-raise. On the other hand, you could consider calling with a hand like a suited connector and hope for a favorable flop. Suppose you have 32BBs and a tight player raises from first position. If you are in late position with suited connectors, then strongly consider calling. Pay constant attention to everyone's image and adjust accordingly.

## **Which Hands to Raise**

Once your stack gets down to 40 big blinds, you must start tightening up when raising with weak hands from early and middle position because you lose too much of your stack when your pre-flop steals fail. You must also drastically adjust your late-position range, depending on the type of opponents left to act behind you. If the players are weak and tight, you should raise basically every time you are folded to in late position, but if they are aggressive and constantly re-raising, then play only hands you would at least consider getting all-in with. Playing optimally with 27 to 40BBs requires a great read on the players and the knowledge to play a technically sound game of poker.

You know that your implied odds decrease along with your stack size. You can no longer raise hands like small pairs and suited connectors from early position once you get down to around 40BBs. You raise suited connectors from early position primarily to balance your range. The need for this pre-flop deception goes out the window

once you're short-stacked, because at this point, poker is played mostly before and on the flop. This means you should play hands that have the chance to make top pair.

If you are in middle or late position and the table is playing fairly tight, be willing to open with a wide range of hands, hoping to steal the blinds. If you steal two sets of blinds every orbit and get away with re-raising a player once in a while, you will find your stack growing quickly. If the players behind you are all aggressive, then wait for hands that you are willing to re-raise all-in. So, if you are at a tight table, you could certainly raise 9♠-8♦ from middle position to 2.25BBs, but this would be a clear fold at an aggressive table. If you raised A♠-Q♣ to 2.25BBs at an aggressive table and someone re-raised, you would be more than happy to go all-in if the re-raiser was aggressive.

You must be able to read your table well. Play tight if you are going to be re-raised, and raise like crazy if everyone will fold every time you put a chip in the pot. As everyone's stack gets shorter, the players at the top of the leader board are the ones that adjust properly to their table and refuse to lose chips to bad decisions.

## **The All-In Squeeze**

When you have between 40 and 27 big blinds, you have a perfect stack to go all-in after a raiser and caller before the flop. For the squeeze to make sense, you need a hand with some equity, and you need the pre-flop raiser to be fairly loose. The caller will usually have a fairly weak hand like a suited connector that he will fold to your push almost every time.

For example, if an aggressive player raises to 2.5BBs and another player calls, you should be willing to push for up to 40BBs with a

fairly wide range of hands, such as  $A\spadesuit-10\heartsuit$ ,  $6\spadesuit-5\spadesuit$ ,  $10\clubsuit-8\spadesuit$  and  $7\clubsuit-7\heartsuit$ . In these situations you are risking 40 big blinds to win the 8 big blinds in the pot. There also will be antes (discussed in Volume 2), which slightly bloat the pot. So, if the initial raiser calls 20 percent of the time and you have on average 35-percent equity, the equation for your expectation looks like this:

$$0.8(8) + 0.2[(0.35)(85) - 40] = 4.4 \text{ big blinds profit.}$$

The pot you win before the flop if everyone folds is 8BB, and when you push, your equity in the 85BB pot is 0.35. Squeezing in this spot is hugely profitable when the pre-flop raiser folds often. It becomes hugely unprofitable if the pre-flop raiser will rarely fold.

From time to time the player that called the initial raise will call you. You usually have decent equity in this case because he is probably calling with a small pair. You can subtract a small amount from the win rate to compensate for these rare situations. From time to time, the caller will wake up with a slow-played monster. Take note on who slow-plays in these spots and be sure to not squeeze them.

Actively looking for all-in squeeze opportunities will dramatically increase your win rate. If your opponents view you as a tighter player, it will be even more profitable because they will fold far too often. If you're bluffing, don't show your hand unless you're called. Play all your strong hands the same way to give your squeezes more credit. Nothing is worse than squeezing a few times and then picking up A-A and instead of squeezing, re-raising to something like 10BBs. While you may think you are suckering your opponents in, you should do the same thing every time. In this case, just go all-in.

## Early-Position Steal

Everyone knows that it is important to steal the blinds late in a tournament. Most everyone knows that people raise from late position with a large range of hands in order to steal the blinds. Most everyone also knows that people usually only raise from early position with strong hands. Because of this, there are many great spots to raise from early position as a total bluff, with basically no intention of putting in any more money besides a continuation bet if called. If you raise often from early position, players will no longer give you credit for a good hand, so use this play sparingly. Don't put in too much money post-flop when you're called, as people will generally assume you have a strong hand, like 9-9+ or A-Q+. When you get action, it is usually from someone that can beat most of those hands.

Think about a few things before making this play. First, you need a tight early-position image. If you have raised from early position in each of the last few orbits, a bluff is unlikely to work. If you have not raised from early position in a long time, feel free to raise with a wide range. I usually raise with 4-4+, A-J+, K-Q and J-10s+ from early position all the time. I widen this to include hands like 9-7o, 2-2, A-3, and 4-3s when I am bluffing. Try to raise into blinds that are fairly tight. Raising with a weak hand doesn't do you much good if there is a loose calling station in the big blind. You should usually fold to a re-raise. Your opponents will put you on a tight range, so a player willing to re-raise must have a strong hand. If you are deep-stacked, go ahead and take a flop with hands like 3-3 and 9-8s, as you can win a big pot on a good flop. Fold every time with hands with reverse implied odds, like A-J and K-Q. Despite having a bunch of players behind you, when used sparingly, this play will work a huge percentage of the time, usually taking down the blinds.

## Being Pot-Committed

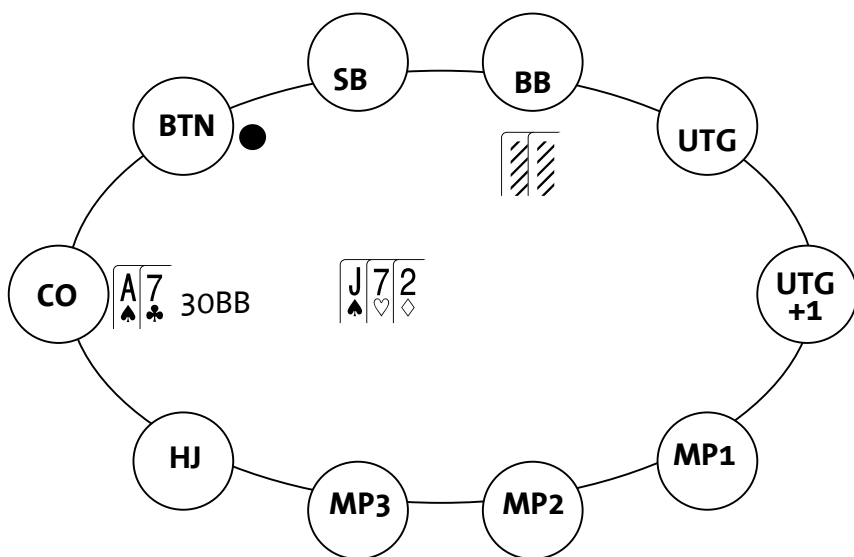
The idea of being pot-committed is interesting because if you think ahead, you should rarely have the right odds to call. As we learned earlier, if you are the last person putting in the bet with a draw, you will never be in a tricky spot because you know you always have some fold equity. As stacks get shorter, don't pot-commit yourself before the flop with decently strong, but not monster hands.

Suppose someone raises from middle position to 2.5BBs and you have  $A\spadesuit-J\heartsuit$  with a 40BB stack. You could either re-raise to around 7BBs or call. Before you re-raise to 7BBs, you must decide what you will do if your opponent pushes. Most of the time you'll be getting 2-to-1, or will be in a spot where you expect to have around 35-percent equity, in which case you should just call. In fact, unless you are trying to gamble to get a more playable stack, you should seldom re-raise with this stack size because if you get pushed on, you will usually be getting the correct odds to make a break-even call. Only consider a re-raise if you have a strong hand or are re-raising a loose raiser.

Weak players often speak of being pot-committed when they have an easy fold. Suppose you raise  $A\spadesuit-7\clubsuit$  to 2.25BBs from late position out of your 30BB stack and a tight player in the big blind calls. The flop comes  $J\spadesuit-7\heartsuit-2\heartsuit$ . Your opponent checks and you bet 4BBs. Your opponent goes all-in for 23BBs more.

At this point the pot is about 38BBs, giving you 1.6-to-1 odds. You have nowhere near 40-percent equity in this hand but weak players make this call all the time. Against a range made up of mostly top pair or better but also 10-10, 9-9 and 8-8, you have a whopping 20-percent equity. If we add the most likely sevens to your opponents range, such as A-7, K-7, 8-7 and 7-6, you still only have 35-percent equity.





So, even though you have middle pair, top kicker, you have an easy fold if you know your opponent will never bluff here with air. Adding just three hands in with one overcard each to our opponent's range bumps us up to 45-percent equity, making this much closer to a call.

Always do your best to determine your opponent's range. If you can accurately predict his range of hands, you are left with a fairly simple math problem. From there, poker becomes simple. Call if you are getting a much better price than you need. Fold if you aren't. It's that simple.