Implied odds

In Part 3 we did the maths on the pot as it looks right now. But sometimes a call is worth making even when pure pot odds say no — because you expect to win more money later in the hand. That is what implied odds are about. The emphasis here is on the **way of thinking** rather than exact maths, because future money can never be calculated exactly.

What are implied odds?

The same basic formula as in Part 3, but with an estimate of future winnings added to the denominator:

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Bet ÷ (Pot + Bet + Money you expect to win later) = Win chance you need
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Because "money you expect to win later" is only an estimate, the whole calculation is never exact — and that is perfectly fine. Implied odds are a way of thinking, not an answer key.

The mindset: lower the requirement, don't guess a new answer

Instead of trying to work out a new exact percentage, think like this: you already have a requirement from Part 3 (e.g. 25%). Then ask yourself how much that requirement can reasonably be lowered, given how likely you are to win more money if you hit. Two things matter most:

Ask yourself	Why it matters
How deep are the remaining stacks?	Deep stacks = more to win if you hit
How likely is your opponent to pay you off?	A predictable or loose opponent keeps paying more often

Quick rule of thumb (shortcut)

Situation	Adjust the Part 3 requirement by
Deep stacks + loose opponent	Subtract 5-10 percentage points
Medium stacks, unclear opponent	Subtract 2-5 percentage points
Short stacks / nearly all-in	Subtract 0 — trust pure pot odds (Part 3)

Example: the requirement from Part 3 was 25%. Your win chance is only 19%. Pure pot odds say fold. But if the stacks are deep and your opponent plays loose, you subtract, say, 7 percentage points in your head — new effective requirement ≈18%. Now your 19% is actually enough, and the call becomes reasonable.

Implied odds

■ Reverse implied odds — don't forget the flip side

Sometimes it works the other way: you hit your hand but still win less than you hoped, or lose more, because your opponent has something even better. A low flush or a non-nut straight are classic examples. If the board is such that your opponent could reasonably hold a better version of your hand, factor it in the other direction — **raise** the requirement instead of lowering it.

Remember: implied odds are an adjustment to your gut feeling, not a new exact formula. Use the rule of thumb to dare to call a little thinner in the right spots — not to talk yourself into calls you really know are wrong.