Key Races – An Alternative Look

By Barry Meadow

When somebody makes some assertion, my first instinct is to say, "Really? What's your evidence?" This often makes me less than pleasant to be around. If you don't believe me, just ask my wife.

I always approached handicapping the same way. Just because somebody said something on television or wrote it in a popular book, that didn't necessarily make it so. I liked to investigate it for myself. And often, that oh-so-logical idea turned out to be oh-so-unprofitable.

Take the key race, for instance.

The key race theory is simple. Some races are stronger than others. Handicappers who consider key races significant prefer horses coming out of stronger races. If one or more horses has already come back to win from a certain race, that indicates that the race might have been strong: a key race. Some subscriber-based websites track key races, although most handicappers who try to identify key races do the work themselves.

Is this a valuable handicapping exercise, a complete waste of time, or something in between?

As usual, we have to start with a definition. What exactly is a key race? One in

which more than one horse comes out of it to win its next start? More than two? More than three?

Already we have a problem. Exactly how many winners does it take to call a race "key"? How about if nobody from that race wins, but four of them run second? Does that count? Or what if three of them run terrific races but finish unplaced (duel gamely till deep stretch, stumble and make up a lot of ground, run a big race against a bias, etc.)? If we're circling only the winners out of that key race, are we missing something significant?

Now how about if the three winners out of a race all won on massive class drops, say from $40,000 to $10,000? Was there something about that $40,000 race that made it special, or did all three trainers give up on their horses and the horses won strictly due to the severe drops?

The race most likely to become a key race has one of two things going for it-- either several entrants have exceeded the pace/final-time pars for that class, or the field going into the race was very strong. A decent handicapper can identify these either just after the race has been run (Case 1) or even before (Case 2)--without doing further work. Handicapping is time-consuming enough without adding to the burden.

Let's say, for instance, that the Beyer par for maidens (the class most likely to provide a key race, for a number of reasons) at Nowhere Downs is 49. In a certain maiden race, the winner turns in a 59, the runner-up a 58, the third-place finisher a 56, and the fourth-place finisher a 54. It doesn't take much circling to note that these guys are going to be very tough the next time they enter a maiden race at Nowhere Downs, particularly if they don't have to face each other. Anyone who checks the Beyer par for that class will immediately see that these guys exceeded it. No wading through old charts or paying for key-race reports is necessary.

Or take a situation in which the BRIS Prime Power Rating par for a particular class is 108. The entrants for today's third race include one guy at 114, two at 113, and another at 111. They can't all win today, but when they return next time against a group which usually runs to that 108 number, they're going to be major factors--thus making today's race a likely key race even before it is run.

If we can predict that a certain race will become a key race because several of the

entrants recorded fast pace and final numbers, or because the field was classy to begin with, why do we need to spend our time tracking every entrant in those fields?

Let's return to that maiden race and look at the rest of the field. The also-rans turned in Beyers of 31, 23, 19, and 16. Are we supposed to follow the slow guys just because they ran on the same track at the same time as the four speedy maidens? What is likely to happen if we do?

Now consider this: it is possible that everybody who exceeded par will win next time out--and it is also possible that they will all lose. Maybe 59 will be entered in a starter allowance against weak recent maiden winners and romp, or perhaps he'll be thrown into a stakes race and finish eighth. Maybe 58 will win as expected next time, or it could be he'll regress by twenty points for no discernible reason. Perhaps 56 draws into a weaker maiden race and scores, or sadly he gets into a speed duel and runs fifth. Will 54 find an empty field and avoid his fast friends and win, or will he get beaten by two first-time starters? Is the race key, or anti-key?

And what of the also-rans who did nothing exceptional but simply appeared on the same track at the same time as the four speedy maidens? They also could win. Or not. What if 31 gets dropped into a maiden claimer where he improves and gets the money, 23 ran a blazing first half without lasix and gets the juice next out, 19 stretches out and loves a route, and 16 ships to Delta Downs where his 16 towers above the field. Conversely, what if they are also-rans again next time? Key race, or dull race?

Many things can happen between races--one horse might go to a much better trainer, another might get injured, a third may get sick and miss valuable training time, a fourth might get shipped to a track across the country. Then consider the next race--one horse might draw a terrible post, another might get squeezed at the start to be eliminated, a third might save every inch of ground and luck into a win at 40-1. Context and luck count. A lot.

What happens, the key-race aficionados might argue, if a race that looks at first glance to be slow turns out to be a key race? How would you know it unless you kept records? Agreed, you wouldn't. But often these turn out to be no more than coincidences. Sometimes post 3 wins four races in a row for no apparent reason, or six straight favorites score. These aberrant events generally mean nothing.

Should a horse get credit based on an accomplishment, or simply on proximity to horses who are running good races? Imagine a three-person, one-day invitational golf tournament featuring Rory McIlroy, Tiger Woods, and me. Rory shoots a 68, Tiger a 69, and Barry a 136. Should I get extra credit from a golf handicapper in my next tournament simply because I finished third behind two terrific golfers? That's what key-race handicappers sometimes do.

My advice: Judge each horse on its merits, and how it fits into today's contest.