

## slot black bull

A term you'll hear a lot when talking about poker odds and expected value is equity.

Let's take a closer look at what that is.

### WHAT IS EQUITY?

Equity is the percentage of the pot that is yours based on the likelihood of you winning the hand. The term is often used interchangeably with the likelihood of winning, so if someone says they have 20% equity in the pot, it means they have a 20% chance of winning the hand.

There are three possible ways of calculating equity: hand vs hand, hand vs range, and range vs range. Working out equity for one hand against another is easy, but we often don't have the luxury of knowing what our opponent has, so we need to look at equity in terms of hand vs range.

To do this, we compare our hand to all the hands in our opponent's range to calculate our total equity. Followers of poker legend Phil Galfond may be familiar with this concept, as it's the basis for his GBucks theory.

This theory advances the concept of Sklansky dollars and applies it to a range vs hand scenario. It's quite complicated, so I'll do my best to cut it down to bullet points.

Take the equity of your hand against each part of your opponent's range.

Multiply your equity by the number of hand combos in each part of your opponent's range.

Add up the total of the results from each section.

Divide by the number of total hand combos in your opponent's range.

This will give you the average amount of equity your hand has against your opponent's range.

Given how complicated this is at the table and the fact that most casinos won't provide you with a pen and paper or wait the half an hour it would take to work it out, most people don't use this at the tables. I