Contents

Foreword ...................................................................................................................... iv
I. Introduction .............................................................................................................1
   A. Fantasy Football .................................................................................................2
   B. What is DFS? .......................................................................................................5
   C. Advantages of DFS Over Traditional Leagues ..................................................7
   D. Overcoming Disadvantages of DFS .................................................................9
   E. DraftKings History and Position in the Industry ...............................................16
II. Types of Contests ................................................................................................18
   A. The Basics ..........................................................................................................19
      Scoring ..................................................................................................................19
   B. Cash Games .......................................................................................................21
      1. 50/50s ..............................................................................................................21
      2. Double Ups ....................................................................................................21
      3. Head-to-Heads ...............................................................................................22
   C. Tournaments ......................................................................................................24
   D. Hybrids ................................................................................................................27
      1. Multipliers ......................................................................................................27
      2. Leagues ...........................................................................................................27
      3. Satellites .......................................................................................................28
   E. Game Selection ..................................................................................................30
      1. Choosing Games ............................................................................................30
      2. Choosing Opponents ....................................................................................32
III. Lineup Construction ............................................................................................34
   A. Understanding Expectation and Variance ..........................................................35
   B. Cash games ........................................................................................................37
   C. Tournaments ......................................................................................................41
      1. Forget Cash Game Mentality .......................................................................41
      2. Lineup Construction—Value, Upside, and the Right Combination of Both ....42
   D. Fit lineup to contest, or contest to lineup? .......................................................48
   E. The Millionaire Maker: Salary Cap Allocation and Lineup Construction ..........49
      1. Salary Allocation: Where the Money Was Spent .......................................49
      2. Stacks Win Championships ........................................................................54
3. DraftKings Referral Bonuses ................................................................. 127
4. DraftKings Frequent Player Points ....................................................... 128

VI. Advanced Lineup Management .......................................................... 129
   A. Lineups per Week ............................................................................ 130
      1. Cash games ................................................................................. 130
      2. Tournaments .............................................................................. 130
   B. Managing a Large Number of Leagues ............................................. 131
   C. Exposure ....................................................................................... 134

VII. DraftKings’ King of the Beach Tournament ......................................... 139

VIII. Roundtables .................................................................................... 143
   A. What do you look for when choosing a quarterback? ....................... 144
   B. What do you look for when choosing a running back? ....................... 151
   C. What do you look for when choosing a wide receiver? ..................... 154
   D. What do you look for when choosing a tight end? ............................ 156
   E. What do you look for when choosing a player for the flex position? .... 161

IX. Glossary .......................................................................................... 168
    DFS Glossary .................................................................................... 169
Foreword

By Joe Bryant and David Dodds

Welcome, Footballguy!

If you're reading a book foreword, you're our kind of guy—the kind who wants to know everything. You're going to love this book. Daily Fantasy Sports (DFS) is the biggest thing to hit fantasy football since, well, fantasy football.

DFS has exploded in popularity and has everyone in our vibrant community talking. And DraftKings is a big reason why. Daily is clearly no longer the new game in town; it’s the preferred way to play fantasy football for a growing number of people.

And Footballguys is here to give you the edge you need to dominate. In many ways, DFS is complementary to season-long fantasy football, as detailed and accurate statistical projections are the foundation for both. That’s great news, as Footballguys has a proven track record of accurate projections, but there’s much more to consistently winning DFS than just good projections.

Just like with the season-long game, it’s not only about the projections; it’s about what you do with them. And as the game becomes more popular, the competition becomes more intense. Now, more than ever, you need an edge to win.

With this book, we're giving you that edge. We're going to tell you in detail what we've done to consistently win in Daily Fantasy Football.

But first, let us tell you how we got here. Since 2000, Footballguys has been instrumental in helping our subscribers win their leagues. From local leagues with modest entry fees to the highest of high-stakes leagues with hundreds of thousands of dollars on the line, Footballguys has been the go-to secret weapon for winners.

When DFS came onto the scene a few years ago, we quickly realized it was here to stay. Several Footballguys Staffers including our John Lee and Jeff Pasquino jumped deep into DraftKings learning the ins and outs of the game.

To say we’ve been successful with DFS would be an understatement. Now we’re ready to share with you what we’ve learned and speed your learning curve immensely. You get the benefit of our “scraped knees” as we pass along the insights to help you be successful.

The strength of Footballguys has always been our team. Our staff boasts some of the best DFS minds in the game, including five more staffers added this year dedicated to the Daily games. This book is a collaborative effort from the Footballguys team, putting our heads together with one goal in mind: delivering you the keys to help you consistently dominate DFS.
Each chapter was written by two-man teams of staffers with input from another 18 staffers along the way. Two heads are better than one. In our case, 20 heads are better than two as we've cracked the code for winning and we're sharing it with our subscribers.

Why share? It’s a fair question. Will we win less playing DFS ourselves by sharing our secrets? Probably. By the same token, however, we'll be smiling ear to ear when we hear one of our subscribers just cashed for $100,000 in a big guaranteed prize pool.

Our business at Footballguys is helping our customers win. Period.

So rest assured that nothing is held back as we're laying everything we have on the table to help you win.

That’s the Footballguys way.

And it'll get even better with your help. Just as we collaboratively created the content here, I have no doubt we'll refine it further. You can help by submitting feedback and criticism at http://footballguys.com/dkbook.php. We welcome disagreement and discussion.

Footballguys has always been about our community, and many of our best features over the years have evolved from discussion and feedback from our subscribers. This book will be no different, so let us know what you think.

With all due respect to the other books out there, we think this is the best book ever written on DFS. With your help, it can be even better. Let’s hear it.

And with that, let’s jump in. Good luck and may all the bounces go your way!

Joe Bryant & David Dodds
Owners, Footballguys.com
I. Introduction
A. Fantasy Football

By Joe Bryant

"What a long strange trip it’s been..."—The Grateful Dead

The year was 1988. Ken Griffey Jr. was called “The Kid” not because it was a catchy nickname, but because he was nineteen years old. The top NFL quarterbacks looked like a CBS set with Boomer Esiason, Dan Marino, and Phil Simms atop the leaderboards. Yes, those guys played—and pretty well. Rob Gronkowski, Andrew Luck, and Russell Wilson hadn't been born yet. Neither had the Internet. On the familiar side, Chris Berman was already at ESPN. And his hair was glorious.

Fantasy sports was clawing its way out of the primordial soup with an estimated 500,000 people participating in 1988.

The exact origins of fantasy sports are a bit murky. For me (and a great many others) the work of Daniel Okrent and his Rotisserie League Baseball book was the gateway down the rabbit hole. They made popular the concept of drafting players and managing a team. Finally we had an answer to, “Could you run a team better than Marge Schott?”

And let me tell you something else. Fantasy Sports wasn't quite as cool back then. Neither was being an entrepreneur. And that was me on both counts. In 1988, fantasy sports had almost as much in common with Dungeons & Dragons as it did SportsCenter. And the guys becoming entrepreneurs were the guys who couldn't land jobs at IBM. Today, fantasy sports is on the cover of the Wall Street Journal, and television shows like Shark Tank top the ratings by glorifying small businesses. I like to say it just took a while for society to catch up.

There are more than 41 million people playing fantasy sports in North America, according to the Fantasy Sports Trade Association. And that number is growing.
Why? Because of people like you, me, and pretty much everyone else you know. Playing fantasy sports is fun because it scratches the itch most of us have—calling the shots. We've all felt the sting as our favorite team lets the best player get away. Or pays way too much for the washed-up has-been. Or passes on the hidden-gem rookie, to draft the combine star who we know will be out of the league in three years. With fantasy sports, for better or for worse, we are the decider.

We make the calls, get the glory when we're right, and blame unseen forces when we're wrong. Pretty much like real NFL owners and general managers.

As the hobby grew, fantasy football owners would gather in the summer and draft their teams. Once the season was underway, they'd scour the waiver wire trying to separate the one-week wonders from the developing trends. All the while they traded players with as much deception, cunning, and deceit as their morals could stand. And it was good.

Variations of the season-long format inevitably developed, most notably through the use of different scoring systems. Basic leagues would award points to players for just actual scoring plays. Then came more performance-based scoring systems where players could earn points for yards gained, receptions, or fumbles recovered. Or pretty much anything you liked.

Along with the evolution in scoring systems came changes in roster requirements. Some leagues liked to start two wide receivers. Some preferred three wide receivers. Some leagues loved a flex player that could be a wide receiver or tight end. Of course, then some pushed the flex even further to also include running backs. And when fans of defense felt left out, leagues adopted rules to include individual defensive players (IDP).

Not to mention the variations for assigning players. Most leagues preferred a draft system. But many leagues swore by an auction format. And both formats would allow some degree of dynasty building where players are carried over from year to year.

The beauty of fantasy sports soon became evident in that your league could create whatever system you wanted. This was your league and that meant you built it the way you wanted. And that was good too.

Even with all the variations in scoring and format, the common factor remained that the
fantasy season mirrored the NFL season for the most part. The fantasy season started with Week 1 of the NFL season and usually finished in Week 16 or 17 of the real season.

Then came the rub that often rears its head: Sometimes bad things happen. If you spent a ton on Tom Brady in 2008, Jamaal Charles in 2011, or Adrian Peterson in 2014, your season was in serious trouble nearly before it started. And that was not so good.

Fantasy owners began to ask if there wasn't a better way to play.


With the advent of the daily format, fantasy owners were no longer saddled for an entire season with a poor draft choice. And owners were never sniped by a rival stealing a coveted player before their draft turn. DraftKings set salaries each week for every player, and it was up to each owner to craft a lineup under the salary cap. Owners could play as much or as little as they wanted.

DraftKings saw an incredible payout growth of 12x from 2012 to 2013, and 7x payout growth from 2013 to 2014. In their Millionaire Maker series, DraftKings paid out a $1 million dollar top prize each week starting Week 6 of the 2014 NFL season.

And it doesn't look like the momentum is slowing anytime soon. They are expecting to pay out over $1 billion in 2015. The daily space continues to grow as more people jump into fantasy sports as a whole, and specifically into the daily game format. If you've read this far, I'm assuming you're one of those people. Welcome, and let’s get busy.
B. What is DFS?

By Mark Wimer and Justin Bonnema

Daily fantasy sports (DFS) is a spin-off of traditional fantasy sports, but each competition lasts somewhere between a few hours and a few days rather than a whole season. And instead of using a serpentine draft to allocate players, DFS owners may select any combination of players they want so long as they fit under the salary cap.

And since each contest lasts less than a week, the impact of injuries, suspensions, and complete busts is minimal. If your Week 3 quarterback is injured during the game, your Week 3 lineup will suffer, but your Week 4 lineup will be unscathed. This is in contrast to traditional fantasy leagues, where if your quarterback is injured in Week 3, you may spend the rest of the season scrambling to overcome that misfortune.

In DFS, fantasy owners can pick any star player they like in any given week, but high-priced players must be offset by lower-priced players in order to stay under the salary cap. Aaron Rodgers, DeMarco Murray and Antonio Brown were consistently productive—and expensive—during the 2014 season, and had to be paired with less reliable—and therefore cheaper—options like Isaiah Crowell, Matt Asiata, and Davante Adams. The latter players could score a lot of points in a given week, but it took a savvy owner to predict when their opportunities were especially good.

There are no waiver wires in DFS, just the pool of players and their varying salaries. All owners have access to the same pool of players, and all must keep their rosters within the assigned salary cap. Winners are decided by the total points each lineup generates, and are usually awarded a predetermined cash prize.

Speaking of cash, you might be asking: how much does it cost to play?

Technically, nothing. There are freerolls—contests that require no entry fee—almost every week open to all users. But if you want to convert your favorite hobby into a potential stream of income, you'll need to make a deposit and play in real-money contests.

How much to invest is entirely up to the user. Some may play with $20, others $10,000 or more. Most sites have a minimum deposit amount ranging anywhere from $5 to $10, but after that, it’s whatever you can afford and whatever you’re comfortable with.
What’s more important than how much you deposit is how you manage that deposit and get a return on your investment. We’ll cover bankroll management in Section V. For now, all you need to know is that daily sports works like a small business where you are the CEO and CFO. You decide how much to invest, where to invest and when to cash out.

So how do you go about making money from DFS?

That is a great question—and it’s what this book is primarily about. Honestly, you are probably not going to become a millionaire and you’ll likely have to keep your job no matter how good you are at fantasy football. But the great thing is that DFS provides an opportunity to convert fantasy football from just a hobby into a profitable venture, possibly even into a career.

Profiting in DFS is complicated business. It’s more than just selecting the best players and throwing out a bunch of lineups each week. Several factors, from salary allocation to game selection to bankroll management, play a role. And as the industry grows—as it surely will—the competition may get tougher. Reading the pages that follow will go a long way toward staying ahead of the curve.
C. Advantages of DFS Over Traditional Leagues

By Austin Lee

We love playing season-long fantasy football, especially when it’s with a group of people who are competitive, fun and enjoy the same league setup as we do. However, even in our ideal league, there are several aspects of traditional fantasy leagues that bug us. The terrific thing about daily fantasy sports is that it gets rid of almost all of those annoyances without sacrificing the aspects of the game we love. DFS offers immediacy, simplicity, and flexibility that year-long leagues can't compete with.

The immediate gratification of daily fantasy is easy to identify. You can go from buy-in to winner in a single three-hour game slate on Sundays. The longest game slates usually max out at 100 hours from the start of Thursday Night Football to the completion of Monday Night Football. You're beholden to each team you create for less than five days, and then you toss it aside without thinking twice about it. Injuries and underperforming players are wiped clean from your slate instead of being a year-long drain. DFS is a big win when it comes to short commitments and quick payouts.

Daily fantasy also simplifies the annoying logistics, which you'll especially appreciate if you've ever been the commissioner of a season-long league. You don't have to create a league constitution, pester people for money, or chase down deadbeat managers who start bye-week players. Fighting about collusion, vetoes, and fairness all disappear because the DFS host site handles all of the commissioner duties for you. Their rules are fair, clearly explained, and have been perfected over many years. DFS clears the way so that the only drama you face is on the football field.

The biggest area where daily fantasy shines is in its flexibility. You have to always be on your toes to win your season-long league, beating your competition to the latest news, the best trades and the hottest pickups. You and your competition constantly fight to beat each other to the punch.
Conversely, with DFS you can play on your schedule. If you like, you can completely ignore football from Tuesday to Saturday and do all of your preparation on Sunday mornings. There’s no rush because everyone can own the same player. You're no longer a slave to the waivers schedule or timed trade responses.

Have a remote weekend getaway planned? Skip a week. When you're ready to join a contest, you don't have to coordinate with anyone. It’s easy to find a game, and you don't need an even number of teams. You can play against one opponent or 100,000 opponents. It’s your choice.

With daily fantasy you never feel “out of it” as you would with a year-long team that has a terrible first half of the season. You don't argue about the lopsided ratio of “points for” and “points against” and its impact on your league standings. You don't get burned by a bad playoff matchup on your epic championship run.

DFS is the faster, simpler, more flexible version of the fantasy football game that you've loved for years. It doesn't have to replace your season-long leagues, but it offers variety that is a welcome breath of fresh air.
D. Overcoming Disadvantages of DFS

In this section we address a number of myths surrounding daily fantasy sports.

**Myth: DFS eliminates the social aspects of season-long leagues.**

*By Austin Lee*

Every Labor Day, I get together with my fantasy football buddies for our annual draft. It’s one of my favorite nights of the year, filled with laughing and good-natured trash talk. Bold declarations and bone-headed moves become legend on that special night. Even if people walk away with concerns about their freshly drafted team, it’s hard for folks to leave such a fun social event without smiles on their faces.

At its core, fantasy football is a great way to socialize, make new friends, and stay connected to old pals. If the social aspect of fantasy sports is a big draw for you, why would you bother with daily fantasy? Isn't daily gaming just competing against a bunch of silent, cutthroat strangers? Unfortunately, this misconception that DFS is an anti-social format robs many fantasy players of rich social opportunities that are broader and more varied than they are with season-long leagues.

The simplest way to port your traditional-league experience to DraftKings, for example, is to play in a weekly private league with your friends. You can still watch your predictions unfold together at your local sports bar or in your buddy’s man cave, but instead of having just a single preseason draft to discuss, you can dissect the brand new teams you choose every week.

One of the best aspects of daily fantasy is the sense of community among DFS players on Twitter and other forms of social media that allow people to discuss strategy and sweat out big tournaments together. In season-long fantasy, I won't share strategies or players I like because I don't want my league mates to beat me to the punch, but in daily fantasy we freely share information and use it against thousands of strangers.

Since multiple people can own the same player and the tournaments are so large, DFS is a far more collaborative format than year-long fantasy. It feels great to recommend a strong play to a friend and have him thank you for helping him win a bunch of cash.
“Sweating” is one of the best aspects of DFS and is rarely experienced in traditional fantasy. For example, if it’s Week 10 and my friend’s traditional fantasy matchup is coming down to the wire, it’s rare that I’d care whether he ends the week at 7-3 or 6-4. But if that same friend needs just three more points to win thousands of dollars, I’m on the edge of my seat, cheering on his final player. This level of excitement is an every-week possibility in DFS.

The most coveted experience in daily fantasy is winning a ticket to a live destination final. By winning a satellite contest, contestants earn a glamorous trip to play against their competitors in person. The 2014 DraftKings King of the Beach tournament at the Atlantis resort in the Bahamas awarded $2,500,000 in total prizes to 50 contestants, including $1,000,000 to the winner. The mammoth cash prizes are the focus, but live finals are also a great way to meet some of the industry’s top DFS players.

Myth: Only sharks profit from DFS
By Austin Lee

Sharks exist in daily fantasy, but they're not the only ones who profit. On two separate occasions, novice DFS players from New England became millionaires by rostering long-shot players from their favorite team, the Patriots. Even homer picks based on hunches can win big.

Using the strategies in this book, you'll be able to hold your own in any contest against any opponent, but there's no need to be a hero if the smart money lies elsewhere. To avoid shark-infested waters, pay close attention to section II.E on Game Selection for tips on dodging the best DFS players.
Myth: DFS is a Scam
By Phil Alexander

I don't know if it’s the lottery vibe given off by the “Chris from Rhode Island won $200,000 playing one-day fantasy sports” TV commercials or bitter memories of shady offshore online poker sites, but there’s certainly something about DFS that induces trust issues in many people.

The general public’s mistrust of daily fantasy sites crystallized for me when I read the comments on a prominent DFS site’s Facebook advertisement. I was a little surprised to see the following sentiments echoed over and over again:

“It’s just like a casino, the house always wins.”
“It’s fixed. The sites have bots [computers] programmed to win.”
“The sites let their employees enter and win all the games.”
“Good luck ever seeing your money if you do somehow win.”
“Rigged.”
“It’s a scam.”

DFS is not a scam, but before we examine the reasons why it isn't, allow me to explain why I believe this myth is perpetuated.

Suppose a novice DFS player hears about a daily fantasy site on TV and deposits $100. He uses $33.33 to enter a single 50/50 game and puts together a great looking roster that should easily max out near the 150 points it will take to double his buy-in. The only problem is that his players fall short of their projections, and he loses his entry fee. This disappointing scenario repeats itself for three straight weeks until he reasons that his $100 deposit was stolen by a rigged game.

As discussed in Section V.A of this book, variance is the statistical measure of how your results will be dispersed. Maybe the DFS owner in this example really was exceptional at constructing lineups—so good that his rosters will hit at least 150 points 75 out of 100 times. The problem is there’s no way to predict when—or in what order—the 25 failures will occur. If they are spread randomly, the chances he’d lose his first three games and his entire bankroll was 14.3%. Even if he doubled his money the first week, there was still a 6.7% chance he'd lose the next four weeks. If he wins the first two weeks, there'd be a 3.2% chance he loses the next five, and so on.

This is a long way of saying that many fantasy football players don't understand the difference between odds and variance, and they have no concept of bankroll management.
As I mentioned earlier, some of the doubt surrounding whether DFS companies operate on the up-and-up can probably be traced back to online poker’s infamous Black Friday. On April 15, 2011, thousands in the online poker community woke up to the U.S. Department of Justice cracking down on the alleged crimes of major offshore site operators. Many poker players lost their favorite games and their money.

As a company regulated under U.S. law, DraftKings must ensure all games it offers comply with the Unlawful Internet Gaming Enforcement Act of 2006 (UIGEA). Additionally, the Fantasy Sports Trade Association (FSTA) vets member DFS sites—DraftKings included—via its Paid Entry Contest Operator Charter.

The charter states that a DFS site must comply with all phases of the UIGEA, all state laws related to online gaming, credit card processing, fraud, anti-money-laundering checks, and applicable tax laws. Perhaps most importantly for fantasy players, FSTA member sites that host paid entry games must segregate player funds from their prize pools. Here’s the precise language directly from the Paid Entry Contest Operator Charter posted on the FSTA website:

> The signatory company will hold player funds (whether they are funds on deposit, or as entry fees in live games) separate from their operational funds. Player funds will not be used to fund the growth of their business and at no time are player funds at risk if the company were to cease doing business. Notwithstanding the above, signatory companies recognize that all prizes are paid from the general assets of the signatory companies, and the winners are not paid out of a pool consisting of funds received for any given contest. Stated another way, signatory companies recognize they must pay winners of a contest the announced prize irrespective of the amount of funds received from entrants in that particular contest. Further, it is recommended that each company has an annual audit performed, ensuring that the appropriate player funds are being segregated.

Segregation of funds all but guarantees a fast and hassle-free cash out process for players. DraftKings typically posts winnings from completed contests to a user’s account within a few hours following completion. Once the funds have been added, withdrawal takes only a few mouse clicks. DraftKings will first credit back the payment method you used when first depositing. You can elect for remaining funds to be posted to your PayPal account—my personal favorite because the funds will be added to your account electronically within 48 hours—or you can request a check that will arrive at your home within 7 to 10 business days. You can even deposit funds and withdraw them immediately, without ever playing in a single contest.
The Paid Entry Contest Operator Charter also has specific language in place to protect DFS players against employees of a DFS hosting site using inside information to gain an unfair advantage in a public contest:

*The signatory company will ensure employees or other persons connected to the company with access to confidential player information (such as line-ups) will not:*
- Play on their own games (apart from for testing purposes or in private leagues)
- Use confidential player information to gain an advantage playing against players on a different site
- Share confidential player information (such as win rate) to anyone outside of the company

For these reasons, it’s always advisable to do some homework on the site you're depositing on, and verify that they're affiliated with the FSTA. Most member sites will display the FSTA logo right on their home page, and you can also search for members on the FSTA website.

Rather than asking if daily fantasy games are rigged, a better question might be: “Do DFS sites really need to cheat?”

The short answer is no.

DraftKings, the second largest DFS hosting site, recently secured a major advertising deal with the Walt Disney Company, owners of ESPN. The two companies will work together to provide DraftKings exclusive rights to advertise daily fantasy sports on ESPN starting in 2016. This advertising deal is in addition to major sports partnerships that DraftKings has obtained with the NHL, MMA, the New England Patriots, and an extension of their exclusivity agreement with Major League Baseball - a deal which grants the league an equity stake in the company. Government and industry regulation aside, there's simply way too much at risk for DraftKings to host rigged games.

Besides, the Facebook trolls were at least partially right—the house does always win. As we'll explain in the chapter on commissions, host DFS sites profit from every game by keeping a small portion of each contestant’s entry fee—a fact they're very up front about. With an average of over 200,000 monthly active users, DraftKings does not have to cheat to do quite well for themselves from a cash-flow standpoint.
Ultimately, wherever large sums of money are changing hands based on the results of an online game, conspiracy theories are sure to follow. If you've heard or experienced something that makes you question the site you're playing on, my advice is to research until you feel comfortable deciding for yourself what to believe. Some questions you'll want answered include:

- Is the site based in the U.S.?
- Are they affiliated with the FSTA?
- What do seasoned DFS owners who play on these sites have to say?

With regards to the last point, you don't actually have to know any experienced DFS players to seek out opinions. Twitter and the Footballguys forums are great resources to connect with people who can help you find the answers you're looking for.

**Myth: DFS is gambling**

*By Austin Lee*

Some people hear that daily fantasy combines sports and money, and they assume it’s a form of gambling. It’s more complicated than that, however, and depends on how you define *gambling*.

A conservative viewpoint defines gambling as pairing a chance of success with a risk of loss. From that perspective, DFS can be grouped with any number of other activities, like investing in the stock market or owning a restaurant.

On the other end of the spectrum, gambling may be defined as betting on the outcome of an event in which you have zero control and no informational advantage, like playing roulette or the lottery. People pretend that using family members’ birthday numbers will improve their odds of winning. But in reality there is no skill involved in these number-picking games, and many times the only winner is the house.

Unlike roulette or the lottery, DFS is a game of skill that always has a winner. This isn't an opinion. It’s a fact. Why else would we spend our valuable time writing hundreds of pages outlining our winning strategies in this book? Sure, there are elements of chance in daily fantasy, but outcomes aren't determined purely by chance. The best daily fantasy players appear regularly atop leaderboards because of their football intelligence and DFS strategy expertise.
Because of the skill involved, perhaps daily fantasy falls into a gray area where its classification is related to variance and how people play. Is a person playing because of the variance, or despite it? If a fantasy player knows he has a losing expectation, doesn't expect to gain a positive expectation with experience, and chooses to play merely because it’s fun, then he is gambling. He’s no different from the roulette player who is playing because of the excitement that variance could send good fortune his way.

If you're reading this book, however, you're probably having fun playing daily fantasy by using your skills to minimize your variance for a given expected return. This approach is an investment strategy, not gambling. Therefore, while some DFS players are gambling, not all are, and daily fantasy is not inherently a gambling activity.

Regardless of whether you think playing daily fantasy is gambling, pay close attention the section of this book that covers bankroll management. This section will help you play responsibly and safely ride the waves of variance.

Don't spend more money than you can afford to lose, and if you don't have money to spend on fantasy sports, you can still enjoy playing for free. Be sure to read our section on freerolls, where you can win cash prizes without depositing a dime. There are many options available so that you can play daily fantasy exactly the way you want to play.
E. DraftKings History and Position in the Industry

By Jeff Pasquino

DraftKings started in January 2012, the collective brainchild created by a trio of former VistaPrint executives. Jason Robins, Matthew Kalish and Paul Liberman left VistaPrint to forge ahead with their concept in the new field of daily fantasy sports (DFS) sites, and once they got their go-ahead for the first round of funding for this new venture with $1.4 million in seed capital it was full steam ahead.

Kalish described their experience at VistaPrint as a solid foundation in Internet-based sales. "VistaPrint is an Internet direct marketing company. It's very good at low-cost customer acquisition and site analytics. So [investors] buy that we can apply those things to the fantasy sports daily model." Kalish was certainly correct about both aspects, as DraftKings has raised over $73 million since 2012.

The expansion of DFS has clearly sparked interest to both fantasy sports players and sports fans in general. "Fans are able to play on DraftKings the days they want to with no long-term commitment," said Robins. "This flexibility will ultimately allow for a wider pool of participants. It also removes an important barrier for new users who can try DraftKings without fear that if they don't enjoy playing, they will be stuck with an obligation to do so for the entire season."

DraftKings has also actively expanded its customer base through advertising, signing major sports partnerships, and acquiring competing daily sites. DraftKings is a regular advertiser on ESPN and other sports television networks, often running advertisements during sporting events to promote their daily fantasy contests. In March of 2014, DraftKings partnered with Major League Baseball and launched the official mini fantasy game of MLB.com. That was just the beginning of a slew of partnership announcements between DraftKings and major sports teams and leagues. DraftKings went on to announce partnerships with two NFL franchises (New England Patriots, Denver Broncos), the NHL and UFC, cementing DraftKings' footprint in the DFS space. Also in 2014, DraftKings
announced the purchase of both DraftStreet and StarStreet, two competing sites in the DFS space, which also served to increase the total member base at DraftKings.

DraftKings continues to offer some of the largest number of contests in numerous daily sports categories of any site. Whether it is football, basketball, baseball or hockey, DraftKings has it covered. They also have daily games in UFC/MMA, golf and soccer, plus college basketball and football. The extent of DraftKings' offerings continues to expand, and so do their prize pools. Whether it is the Millionaire Maker during NFL season, where they gave away $1M to one lucky winner for 10+ weeks in 2014, or the King of the Beach tournament that had a $2.5M prize pool, the total prize pool continues to grow. While DraftKings is a private entity and has not officially released revenues, estimates put 2014 company revenue at $30 Million, or roughly 10% of the $300 Million awarded in 2014. Recent profiles of DraftKings has projected outstanding growth continuing into 2015, with over 350,000 paying users, revenues in excess of $100 Million and over $1 Billion in prizes to be awarded this year.

Aside from the corporate and financial aspects, DraftKings continues to push the DFS envelope and support the DFS player community. Whether it is lucrative prizes, large tournaments, lineup flexibility, PPR scoring system, late swap options or flex spots, DraftKings has a loyal DFS following and industry support. Considering the investment of the DFS players, the investors, and the company itself, it certainly looks like DraftKings is here to stay for the long haul.
II. Types of Contests
A. The Basics

By Ryan Hester and Austin Lee

Before covering the different types of contests or diving deeply into strategy, let’s get you grounded in the basics. Each DraftKings football lineup that you build has specific roster requirements and a salary cap. A valid lineup has one quarterback, two running backs, three wide receivers, one tight end, one flex position, and one team defense:

![DraftKings Basic Lineup](image)

The top players can have salaries over $10,000, while players expected to score few fantasy points can be rostered for the positional minimums. All quarterbacks cost at least $5,000, and defenses can dip below $2,000. Running backs, wide receivers, and tight ends require at least $3,000.

You must fill every position in your lineup without going over the $50,000 salary cap. Your lineup can always total less than $50,000, but if you go over the limit or fail to fill all of the roster spots, your lineup will not be accepted.

Scoring

The lineup that you create accumulates fantasy points according to the scoring system outlined below. Your lineup’s point total is compared to the scores of your opponents' lineups in the same contest. The more points your team scores, the better your chances of winning. DraftKings' scoring system is pretty standard, but it’s important to keep the full point per reception and three-point yardage bonuses in mind when evaluating players.
DraftKings NFL Scoring System

Playing at DraftKings means making a lot of choices. You can choose how often you play, how many opponents you compete with, and how much time and money you invest. Entry fees range from $0.25 to $10,600, and you can even win real money playing for free to get your feet wet in contests known as freerolls. DraftKings also allows you to create your own public or private contests.

The majority of daily fantasy contests fall into two categories: cash games and tournaments. Cash games offer a conservative investment, while tournaments can provide extreme ROI, although the odds of winning are generally minimal. Both are fun to play, but they require different approaches. The next two sections will help you understand cash games and tournaments, and the variety of contests available within each category.
B. Cash Games

By Chad Parsons and Maurile Tremblay

Several types of daily fantasy contests can be broadly classified as cash games. These contests are safer investments and offer lower bankroll volatility than tournaments. All cash games meet the following three criteria:

1. Each prize is less than or equal to double the entry fee.
2. The prize pool is level. Every winner earns the same prize regardless of whether they have the highest scoring team or the lowest scoring team in the payout zone.
3. More than 40% of the entrants win a prize.

DraftKings hosts three kinds of cash games: 50/50s, Double Ups, and head-to-head contests.

1. 50/50s

50/50 contests are one of the most straightforward offerings in DFS. Regardless of the size of the contest, the teams that score in the top 50% of the field will cash. Winners double their money, minus DraftKings’ commission. DraftKings’ commission varies from contest to contest, but if it’s 10%, you'll get $1.80 for winning a 50/50 with a $1 entry fee. Because 50/50 winners typically see a net profit of 80% of their buy-in, they'll have to win at least 55.6% of the time to grow their bankroll.

50/50 contests offer a variety of competition. No professional high-volume DFS players can scoop all of your action, making it easier to avoid one-on-one action against the sharks. You only have to beat half the field, so play it safe by rostering consistent, low-risk players.

DraftKings offers hundreds of 50/50 contests each week of the NFL season. From $0.25 all the way up to high-stakes entry fees, 50/50s can quickly become the staple of a medium- to high-volume DFS cash game player.

2. Double Ups

Double Ups are close relatives of 50/50s. While 50/50s offer prizes of less than double a player’s entry fee, Double Ups offer winners 100% returns. The tradeoff is that less than half of the field wins. For example, if DraftKings’ commission is 10%, 45 winners will double their money in a 100-player contest.
DraftKings typically associates Double Up contests as similar to 50/50s, so their Double Ups are listed in their 50/50 section even though Double Ups offer a slightly higher payout (doubling your entry fee instead of 80% potential profit in a 50/50).

When choosing between similar cash games, play the larger field. While there are bound to be a few more sharks in the water, their presence is more than offset by plenty of new players and weak lineups padding the bottom of the leaderboard.

3. Head-to-Heads

Head-to-head cash games are basically two-person 50/50 contests. They pit one person against another, and the higher score wins. That simplicity has pros and cons.

A head-to-head player can window-shop the available listings. After a while, you will recognize the usernames of the most successful players. Before that, you can Google the username of your prospective opponent to check whether he's a well-known pro. Either way, you want to avoid giving action to the top DFS players. Even if you are just as good as they are, you will both lose against each other, on average, after accounting for the site's commission. Try to play against opponents that haven't established reputations as tough competitors.

As an alternative to joining a contest that is already listed in the lobby, you can create your own head-to-head contest. If you do so, you should take advantage of two features that DraftKings offers. First, go to the "My Accounts" section and block up to three usernames so that they will not be able to join any head-to-head contests you create. (This feature does not apply to contests with a buy-in of $216 or greater.) Second, limit the number of times any specific DFS manager can accept your challenges by using the limit selector on the Create Head-to-Head Challenge popup. For example, if you create five contests and set the limiter to one, all five contests will be against different opponents. This will prevent a single pro from scooping up all of your action.

If you are going to enter the same lineup in multiple contests, entering head-to-head contests will reduce your variance (i.e., risk) compared to entering large 50/50s. That is because the score required to win one large 50/50 will generally be very close to the score
required to win any other large 50/50. So if you enter the same lineup in multiple large 50/50s, you are likely to either win pretty much all of them or lose pretty much all of them, depending on how many points your team scores. But the score required to win different head-to-head matchups may vary greatly because your different opponents will score different numbers of points. So even if your team scores the same number of points in each contest, it is likely that you will win somewhere around 40-60% of your contests, instead of all or nothing.

Assessing the week’s pricing can influence the types of contests a DFS player will enter. If you're excited about the values of a small list of players, you might consider having less variety in your lineups and entering more head-to-head contests. On the other hand, if you see a lot of values and want to generate a wide variety of lineups, you'll probably enter more 50/50s.
C. Tournaments

By John Lee and Jeff Pasquino

If you're practicing sound bankroll management, cash games will represent 80-90% of your weekly action, but it’s the other 10-20% of your play in tournaments that can change your life in an instant. Tournaments live on the opposite end of the risk-reward spectrum from cash games and meet the following three criteria:

1. The prize pool is guaranteed. Even if the contest doesn't completely fill, the guaranteed prize pool (GPP) will still pay out the top finishers as if the contest was filled completely. For this reason, people often refer to tournaments as GPPs even though some cash games also have guaranteed prize pools.
2. The prize pool is not level. It’s tiered, with first place receiving the largest prize and then the prizes descend downward.
3. Fewer than 30% of the entrants win a prize.

The smallest tournaments usually have no fewer than 45 entrants and are reserved for the heftiest buy-ins. The largest contests exceed 100,000 entries, and the buy-ins for these massive tournaments generally range from $1 to $27. The prize structure will vary from contest to contest, so read the details carefully before entering.

Playing in tournaments can be a bit daunting at first with thousands of entries and a top-heavy prize structure. Sometimes you'll have a strong week and still not cash. That’s why it’s wise to spend a small percentage of your bankroll on tournaments, but don't avoid them entirely.

Prize pools have grown rapidly over the years, and the largest tournaments now award several million dollars in prizes. DraftKings is known for pushing the envelope for their substantial prize pools, as evidenced by their crowning of at least a dozen millionaires during NFL season in 2014 during their Millionaire Maker campaign! DraftKings also offers non-monetary prizes on occasion as a result of their many partnerships with professional sports teams and organizations; for example, DraftKings has awarded winners of contests with a seat into the World Series of Poker, others have won “Meet and Greets” with Tiger Woods, some winners have enjoyed the honor of throwing the first pitch at Major League Baseball games, and one lucky winner in the Summer of 2015 won the opportunity to play in an official PGA Pro-Am tournament with a professional golfer on the PGA tour! These latter opportunities are primarily unique to DraftKings and represent a fantastic change-of-pace from standard, monetary-based payouts.
In later chapters, we'll outline plenty of strategies for increasing your odds of a top-tier tournament finish, but let's first take a tour of some of DraftKings' tourneys from Week 16 of the 2014 NFL season:

<table>
<thead>
<tr>
<th>Entry Fee</th>
<th># of Entries</th>
<th>Prize Pool</th>
<th>1st Place</th>
<th>% Paid</th>
<th>% Rake</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0.25</td>
<td>117600</td>
<td>$25,000.00</td>
<td>$2,000.00</td>
<td>20.1</td>
<td>17.6</td>
</tr>
<tr>
<td>$0.25</td>
<td>4700</td>
<td>$1,000.00</td>
<td>$100.00</td>
<td>21.3</td>
<td>17.5</td>
</tr>
<tr>
<td>$1.00</td>
<td>17250</td>
<td>$15,000.00</td>
<td>$1,000.00</td>
<td>20.0</td>
<td>15.0</td>
</tr>
<tr>
<td>$2.00</td>
<td>57500</td>
<td>$100,000.00</td>
<td>$10,000.00</td>
<td>20.0</td>
<td>15.0</td>
</tr>
<tr>
<td>$2.00</td>
<td>2875</td>
<td>$5,000.00</td>
<td>$500.00</td>
<td>20.9</td>
<td>15.0</td>
</tr>
<tr>
<td>$5.00</td>
<td>34500</td>
<td>$150,000.00</td>
<td>$15,000.00</td>
<td>20.4</td>
<td>15.0</td>
</tr>
<tr>
<td>$5.00</td>
<td>3450</td>
<td>$15,000.00</td>
<td>$1,000.00</td>
<td>20.3</td>
<td>15.0</td>
</tr>
<tr>
<td>$5.00</td>
<td>1150</td>
<td>$5,000.00</td>
<td>$500.00</td>
<td>19.6</td>
<td>15.0</td>
</tr>
<tr>
<td>$12.00</td>
<td>14250</td>
<td>$150,000.00</td>
<td>$20,000.00</td>
<td>20.0</td>
<td>14.0</td>
</tr>
<tr>
<td>$12.00</td>
<td>1425</td>
<td>$15,000.00</td>
<td>$2,000.00</td>
<td>19.3</td>
<td>14.0</td>
</tr>
<tr>
<td>$12.00</td>
<td>475</td>
<td>$5,000.00</td>
<td>$750.00</td>
<td>18.9</td>
<td>14.0</td>
</tr>
<tr>
<td>$27.00</td>
<td>126000</td>
<td>$3,000,000.00</td>
<td>$1,000,000.00</td>
<td>20.4</td>
<td>13.4</td>
</tr>
<tr>
<td>$50.00</td>
<td>333</td>
<td>$15,000.00</td>
<td>$2,500.00</td>
<td>19.5</td>
<td>11.0</td>
</tr>
<tr>
<td>$75.00</td>
<td>148</td>
<td>$10,000.00</td>
<td>$1,000.00</td>
<td>26.4</td>
<td>11.0</td>
</tr>
<tr>
<td>$100.00</td>
<td>3333</td>
<td>$30,000.00</td>
<td>$50,000.00</td>
<td>21.9</td>
<td>11.1</td>
</tr>
<tr>
<td>$100.00</td>
<td>222</td>
<td>$20,000.00</td>
<td>$2,000.00</td>
<td>20.3</td>
<td>11.0</td>
</tr>
<tr>
<td>$100.00</td>
<td>55</td>
<td>$5,000.00</td>
<td>$1,100.00</td>
<td>20.0</td>
<td>10.0</td>
</tr>
<tr>
<td>$200.00</td>
<td>138</td>
<td>$25,000.00</td>
<td>$5,000.00</td>
<td>19.6</td>
<td>10.4</td>
</tr>
<tr>
<td>$530.00</td>
<td>60</td>
<td>$30,000.00</td>
<td>$8,000.00</td>
<td>20.0</td>
<td>6.0</td>
</tr>
<tr>
<td>$530.00</td>
<td>20</td>
<td>$10,000.00</td>
<td>$4,000.00</td>
<td>20.0</td>
<td>6.0</td>
</tr>
<tr>
<td>$1,060.00</td>
<td>100</td>
<td>$100,000.00</td>
<td>$20,000.00</td>
<td>20.0</td>
<td>6.0</td>
</tr>
<tr>
<td>$5,300.00</td>
<td>15</td>
<td>$75,000.00</td>
<td>$30,000.00</td>
<td>26.7</td>
<td>6.0</td>
</tr>
</tbody>
</table>

This isn't an exhaustive table, but it shows DraftKings’ variety of tournament sizes and buy-in amounts while highlighting some prize structure similarities. All winners in these contests will at least double their money, which isn't always the case with tournaments on other host sites. Roughly 20% of entrants will win, and first place will walk away with about 17% of the total prize pool on average. You will note that DraftKings’ commission starts at nearly 18% for their “Quarter Arcade” GPP, but drops dramatically for high-rollers (6% at the $530 price point and higher), and was just a touch higher than 12% over this entire sample.

In order to achieve these massive prize pools, DFS sites often allow multi-entering, which lets a single person enter multiple rosters into the same contest in order to increase
their odds of winning the grand prize. This practice is often frowned upon by novices because it would appear to be an unfair advantage for those playing with large bankrolls, but don't let multi-entry intimidate you.

Multi-entering is based on building additional lineups that are suboptimal. If you enter more than one lineup into a contest, every entry after the first one will include players that you originally thought would be less likely to win the tournament. In a later chapter, we'll talk about the sweet spot for the number of rosters that will increase your odds of winning a large GPP, but for now just know that there is a threshold for diminishing returns.

If the notion of competing against multiple entries from a single person dissuades you from entering such contests, you can enter single-entry contests instead. Just know that the prize pools for single-entry tournaments won't be nearly as big as the epic, multi-entry contests.
D. Hybrids

By John Lee & Jeff Pasquino

Most of DFS focuses on cash games and tournaments, but there are a few other types of contests that are hybrids of those two classifications. Multipliers, leagues, and satellites have unique setups that combine elements from the cash game and tournament worlds. Depending on how top-heavy the payout structure is, you'll have to blend cash game and tournament strategy to increase your odds of winning.

1. Multipliers

We already discussed one type of multiplier contest, the Double Up cash game. DraftKings also hosts triple-up contests and either 5x or 10x “Booster” games that are the equivalent of a “mini GPP” where the winning rosters will be paid out in multiples of their buy-in for that particular game (i.e., 5x or 10x). In a triple-up, the top 30% of the field will triple their money, making 200% profit. In a 5x booster, roughly the top 18% of the competitors will win five times their entry fee, yielding a 400% profit. The 10x booster is much more difficult to win (less than 10% will do so), but the victors will receive 1000% on their initial buy-in. These game sets are often referred to as hybrids because they tend to have a level payout like a cash game, albeit to only a few entrants (similar to a GPP).

The higher denomination “Booster” games are intriguing because of the extreme payout to the winner, but take caution: If you finish 2nd in a 10-man 10x Booster game (~ 10th percentile), you win nothing. For this reason, your exposure to these types of games should be somewhat limited; be sure to enter the same roster into a few GPP’s to ensure that if you are just outside of the pay line for a 10x hybrid, you will still win something in the GPP’s (by virtue of your 10th percentile finish).

2. Leagues

DraftKings runs leagues with defined numbers of players, although the numbers seem to change from year to year based on the growth of the industry. Generally, one can count on leagues ranging from 3 entries up to 100. At first glance, leagues appear to be quite similar to tournaments, but they do not meet the tournament definition we outlined in the previous section because their prize pools aren't guaranteed. If they do not fill, they are cancelled, and everyone has their entry fee fully-refunded.

Leagues don't have a level payout structure, but the payouts in larger contests are sometimes steeply tiered. Most often, the prize structure is a bit top-heavy, even compared to some tournaments. Leagues are quasi, non-guaranteed tournaments designed for a much smaller field. Because of the top-heavy payout structure of leagues, your exposure should be limited to a few percent of your total bankroll in any given week.
Interestingly, you can create custom public or private leagues with anywhere from 3 to 100 players, so a group of friends, family, and/or colleagues could play a private league contest hosted by DraftKings with all the features of a game created by DraftKings’ staff. This function is achieved via the “Create a Contest” tab in the DraftKings’ lobby; payouts are determined by the contest creator and can range from “winner takes all” to a cash game-like payout (50/50). It is worth noting that you can choose between creating a private league (by invitation only) or a public league that appears in the DraftKings’ lobby.

3. Satellites

A satellite contest—or “satty” as it’s called in the industry—is a special kind of hybrid contest that usually requires a tournament-style approach to winning, but the strategy can vary a great deal from contest to contest. Understanding how to play satellites is one of the more important tools to have in your DFS tool belt because it’s one of the better value propositions, especially for beginners.

Satellites originally became popular in the poker world when buy-ins for certain tournaments were prohibitively high. As a solution to allow lower-bankrolled players to enter those high-dollar tournaments, casinos—and later, online sites—offered satellite tournaments whereby the prize for winning was not a cash prize, but instead an entry into a high-dollar tournament.

Satellites are guaranteed and usually have a top-heavy payout, like tournaments, but they typically have a level payout, like cash games. The level payout comes in the form of the top finishers each winning a ticket for the same, higher-priced tournament.

DraftKings offers numerous satellites every week of the NFL season and they can generally be found under the “Qualifiers” tab on the DK homepage. These contests offer significant upside at minimal risk. For example, if a person cannot afford to enter a $100 tournament, they can enter a 10-person satellite for $11 and hope to win their entry into
the more expensive contest. If that person wins the satellite, he could turn the subsequent high-dollar entry into tens of thousands of dollars by performing well in the $100-entry-fee tournament without risking more than the original $11.

During NFL season, there are a variety of satellites for every game slate. Due to the weekly nature of the NFL season, generally one is playing for a ticket into the following week’s contest. For example, if you were to win a satellite ticket into the Millionaire Maker during Week #7, you could not use said ticket until Week #8. DraftKings has one of the better ticket systems in the industry because you can always know exactly how many tickets you have won by clicking on the “bell” icon to the left of your username on the homepage; just click on the “View Tickets” tab and the page will tell you how many tickets you currently possess. Another way of knowing if you have a ticket into a contest is to look for an orange ticket to the right of any entry fee on the DraftKings homepage; if you enter such a contest, DraftKings will prompt you and ask if you would like to use your ticket to avoid the entry fee being deducted from your balance.

These contests have an incredibly broad range of winning percentages. You could try to finish inside the top 1% of a ~230-person contest to turn your $2 into a $200 ticket, or you could beat just 65% of the field in a $10 contest to win a $27 ticket. These extremes call for very different strategies, and this table represents just a small sample of how satellites are set up. Be sure that you understand the payout structure before crafting your lineup.

Satellites almost always allow multiple entries, and the sharks use this option liberally. In most tournaments, people will enter a variety of lineups into the same contest, but when entering satellites, it can be more beneficial to use a multi-entry strategy known as “running a train.” This means putting together a single roster that you like and entering it multiple times into the same satellite contest.

The theory behind this practice is that you can secure a large quantity of entries into a big tournament at a reduced price if that single roster does well in the satellite. For example, if you enter a 10-team train into a satellite that pays to the 200th position, and your entry finishes 150th, then your 10 teams would finish 151st, 152nd, and so on to the 159th position, thereby securing 10 seats in the subsequent tournament.

Running a train is somewhat risky because it represents an all-or-nothing approach to securing entries into a more expensive tournament, but along with that risk comes immense upside. From a bankroll management perspective, satellites should be grouped with tournaments, and you should limit your exposure to satellites to less than 20 percent of your bankroll.
While running a train is an effective strategy for accumulating entries via satellites, it’s a terrible practice for top-heavy, non-level payout structures. Why? The likelihood of finishing in the top 10 of a giant tournament is extremely low—less than 0.05% in most cases—and submitting multiple entries with the same roster gives you the same odds of winning as entering a single roster with those same players. If the winner takes home more than 20% of the prize pool, there simply isn't enough left for the other high-level finishers to substantiate running trains into that type of contest.

E. Game Selection

1. Choosing Games

By John Mamula

Game selection and bankroll management are the two most important concepts when playing daily fantasy sports. Even the best daily fantasy players will go broke if they do not have a plan. By devoting some time to game selection, you should see an increase with regards to your return on investment. DraftKings allows you to play in up to 50 beginner-only contests for each sport. Be sure to take advantage of these beginner-only contests when starting out. In this section, we will review game selection with regards to head-to-head (H2H), 50/50 contests, and tournaments with guaranteed prize pools.

Most professional DFS players prefer to compete against inexperienced competition because they are more apt to make lineup mistakes. When starting out, I recommend selecting your head-to-head (H2H) games, rather than posting games. I usually wait to select many of my H2H opponents until Saturday, Saturday night, and Sunday morning. By waiting until a few hours before lineup lock, you will often find opponents who have just registered new accounts over the weekend. I would avoid selecting H2H opponents that have a large number of H2H games posted throughout multiple buy-in levels. This is usually a sign of a sharp fantasy player. When you are ready to start posting multiple H2H contests, you can limit the number of times one person can play against you on DraftKings. Also, when posting H2H contests, make sure to utilize DraftKings’ H2H blocker. You are able to block up to three users from selecting your H2H contests. This is helpful if you find the same shark targeting your H2H contests. I recommend spreading out your H2H action across as many different opponents as possible.
For 50/50 contests, I recommend focusing on the largest single-entry 50/50s available. The benefit of playing large 50/50 contests is that there is more flexibility to cash. Take for example a grading curve in school; as the number of students increases, the average grade on the curve flattens out. This is a benefit to you as a DFS manager, as you will end up in the money a larger percentage of the time. Also, by focusing on single-entry contests, you will limit your exposure to the number of sharp lineups in the contest. In multiple-entry 50/50 contests, you will see many expert DFS players enter the maximum number of lineups in an attempt to increase their profit.

On DraftKings, I find that the overall skill level increases once you pass the $20 buy-in amount. If I have $50 allocated for 50/50 contests for the week, I would not look to enter just one $50 50/50 contest. I would enter 10 $5 50/50s. Concentrate on single entry 50/50 contests with a minimum of 80 fantasy owners. I recommend using the same optimal lineup across all your cash games, unless you are between two similarly priced players. In that case, you can utilize a small hedge with two different lineups spread equally throughout all of your cash contests.

For GPP tournaments, game selection should revolve around your personal goals. Are you looking for the largest prize pool available, or does the size of the competitive field matter to you? It is much easier to achieve a top score when entering a small field or single entry GPPs. If I determine that I will be playing $50 in GPPs this week, I consider what types of GPP tournaments I want to focus on. If you are entering large-field GPP contests, I prefer to take advantage of the multi-entry format. I recommend breaking up your weekly GPP allotment into 5-10 entries in one multi-entry GPP. Focus on a core lineup of 4-5 players spread throughout all of the entries. Sprinkle in different complementary players to each of your entries, but make sure to use your core lineup in every GPP contest. By taking a hard stance with your core players, you will put yourself in a position to cash big the week that your core hits.
2. Choosing Opponents

By James Brimacombe

The big key to choosing opponents is determining how much you play on a weekly basis and what type of games you like to focus on. When you are entering the same type of contest (50/50, double-ups, etc.) at the same price point each week, you are going to quickly find out who the stronger and weaker fantasy players are. You’ll also learn which techniques and strategies they like to use in constructing their lineups. When it comes to big GPP contests, your opponent selection does not come into play at all, as you are going to get a variety of different opponents and many will submit multiple lineups in each contest. If you like to play cash games more consistently, you are going to want to make sure that you have a grasp on how to submit a lineup and what process you want to use in doing so. You can create your own head-to-head game for the amount you want and put it in the lobby, but at that point your contest can be scooped up by any of the big sharks out there. If you want to just get a contest out there creating your own contest and posting it in the lobby is one of the fastest ways to get your money in play.
When it comes to having an advantage in choosing your opponents, one of the best ways to gain ground on DraftKings is by simply being a beginner in that sport. Beginners with fewer than 50 games played in that sport can get into beginner contests that allow you to avoid playing against some of the bigger named pros; this can give you more equal ground or even a slight advantage over your opponents. If you are a new player on DraftKings, this would be your first step in making sure you have an advantage over your competition out of the gate.

Another trick worth noting would be to look over the lobby for lesser recognized DFS players. How does one do this? Well, it is pretty difficult to do it through DraftKings alone as you will most likely only see your potential opponents' usernames, not any type of win/loss data. You are going to have to take the username, search on Twitter and Rotogrinders, and see if you can find that user's track record. It is a long process, and if you are playing every week during the NFL season, you are going to start recognizing the high-volume DFS players. Those might be the ones you want to avoid, as your edge is probably much smaller. Searching on a site such as Rotogrinders can help you gain information on your opponent better than any other. If your potential opponent has signed up at Rotogrinders, they will likely have their DraftKings account linked. This will show what type of games they have entered and how successful they have been on the site.

When creating your own H2H matchups on DraftKings, you have a lot of flexibility. Although you can't directly hand pick your opponents, you can make sure to diversify the number of times you can play against the same opponent. This is a huge plus for the site and makes it much easier to play a higher volume of H2H cash lineups, as you have more control over one or two opponents scooping up all of your action. It is straightforward in creating your own H2H games, as you just hit the "Create A Contest" button from the home page and just walk through the steps. You first pick the sport you want to compete in, then select the time of the contest and mark "Head-to-Head". After selecting H2H, you can either create a Public (games posted in the Lobby for anyone to join) or a Private (not posted in the Lobby and only open to those with a private invite) game. When choosing a Public game, you have options on price and amount of action you want at that price point. Lastly, and probably most importantly: Say you want to create 50 $1 H2H games, but want to make sure that you get to play against 50 different opponents. You can then select the option "Limit the number of times one person can play against you."

“Notable tough opponents lurk on head-to-head DFS boards every hour of every day. Creating your own contest does open one up to the possibility that one of the circling 'sharks' takes your game. However, playing a broad spectrum of contests (both head-to-head and otherwise) on a weekly basis diversifies the opponents for a consistent DFS player. Including even smaller size (20-50 DFS players) cash games like 50/50s is another way to round out the weekly portfolio without being exposed to singular sharks gobbling up a number of head-to-head contests.” — Chad Parsons
III. Lineup Construction
A. Understanding Expectation and Variance

By Maurile Tremblay

When we project Keenan Allen to score 14.5 points in DraftKings’ scoring system, what does it mean?

It doesn't mean that we expect him to score precisely 14.5 points. That’s possible, but it’s very unlikely. Even if 14.5 is more likely than any other specific number, that exact outcome occupies an exceedingly small slice of probability space.

What it means in theory is that if you take each fantasy point total Allen could conceivably get, multiplied it by the respective probability of getting that score, and add all of those products up, you'd get a sum of 14.5. (Using the same procedure, we'd project the roll of a six-sided die to produce a value of 3.5, because 1*1/6 + 2*1/6 + … + 6*1/6 = 3.5. Even though the die lacks a side with 3.5 on it, 3.5 is a good projection in the sense that it would be the fair over/under at even odds.)

I say “in theory” because nobody actually does projections that way. If you consult the chapter on projections, you won't see anyone estimating the probability that Keenan Allen will score 0.0 points, and then doing the same for 0.1 points, 0.2 points, and so on all the way up to 60+ points before doing some multiplication and addition to get a projection of 14.5 points.

Rather, 14.5 points represents a decent estimate of his points if the game goes the way we expect—if Allen catches an expected number of passes for an expected number of yards and touchdowns, based on all the factors outlined in the section of this book on Using Projections.

But we can reverse engineer that 14.5-point projection to tell us something about the implied distribution curve comprising all those other possibilities. If you know what a normal distribution is—sometimes called a “bell curve”—the distribution of probabilities implied by a player’s projection will share a number of factors with that. (A player’s distribution of point probabilities is not actually a normal curve. A normal curve is laterally symmetrical, but a player’s fantasy-point distribution will be a bit skewed because it extends further to the right than to the left, where it reaches a fairly hard wall at zero. If you want to nerd out, a player’s fantasy-point probability distribution is more like a gamma distribution than a normal distribution.)

For one thing, a player’s fantasy-point probability distribution will generally be unimodal, which is a fancy way of saying that it generally has just one peak. And that peak will generally be roughly equal to the projection itself.

So that means that while it is unlikely that Keenan Allen will score exactly 14.5 points, he is more likely to score 14.5 points than 15 or 16 or 17 points, or than 14 or 13 or 12 points. The further away the projection gets from 14.5, the less likely that particular point total will be to occur.
Different players, however, will have differently-shaped distributions even if they have the same projected point total.

In a given week, Keenan Allen and Anquan Boldin may both be projected to score 14.5 points. But Anquan Boldin’s distribution curve might be relatively tall and skinny while Keenan Allen’s is relatively short and fat. What that would mean is that while both players should score around 14.5 points on average, Boldin is likely to score between 11 and 18 points, while Allen is likely to score between 8 and 21 points. While both players' projected point totals have the same expectation, Allen’s projection has a greater variance.

Just as any individual player’s projected point total will have an expectation and variance, so will any group of players. In fact, the group’s projected total will just be the sum of the individuals' totals. As long as none of the players are playing in the same games, the same is true for variance. You find the group’s variance by summing the variance of the individuals.

Keep in mind that when multiple players from the same group are playing in the same game, the variance of the group cannot be reached through a simple sum. The group’s variance can be greater than or less than the sum of the individual players’ variance, depending on how the performances of the individuals are correlated with each other.

For example, a quarterback’s performance and his primary receiver’s performance are positively correlated with each other—meaning that when one does well, the other will usually do well; and when one does poorly, the other will usually do poorly. In this situation, the variance of the two players as a group is greater than the sum of their individual variance.

By the same token, a quarterback’s performance is negatively correlated with that of the defense opposing him. To put it another way, when one does well, it is bad news for the other. When considering a quarterback and the defense opposing him as a group, the group’s variance will be less than the sum of the variance of the component players.

Here’s something that’s true of variance across all of life’s uncertain activities: for the underdog, variance is a friend. It’s the only thing giving the underdog a chance to win. For the favorite, variance is the enemy. It’s what gives his opponents a chance to beat him.
How can we use that bit of wisdom in our DFS exploits? Consider the difference between cash games and tournaments.

In a cash game, let’s say we think we'll have to score 150 fantasy points in order to finish in the money, and let’s say that we construct a lineup that is expected to score 166 points. That makes us the favorite! If our expectations are calculated correctly, we'll win more than half the time no matter what. And in fact, if it weren't for variance, we'd win every time. With zero variance and a correctly calculated expectation of 166 points, we'd score 166 points with 100% certainty—never more, never less—and automatically beat our goal of 150. Zero variance is impossible in fantasy football (unless you start only players who are inactive, which we don’t recommend), but as long as your expectation is above projected cutoff to finish in the money, less variance is always better than more variance.

In tournaments, on the other hand, your expectation will nearly always be out of the money. For example, let’s say we think we'll have to score 180 points to cash in a particular tournament, but our best lineup is expected to score only 166 points. With zero variance in this case, we'd be toast. The only reason we have a chance to finish in the money is because of variance—because of the fact that sometimes we'll score well above 166 points, and sometimes we'll score well below 166 points. It’s the “above” part that we care about here. Even if our team scores only 166 points on average, with a high enough variance, we may score more than 180 points as often as 25% of the time. That will make us money if only 20% of the field gets paid.

So we see that, in cash games, we want a high expectation with a low variance; and in tournaments, we want a high expectation with a high variance.

B. Cash games

By David Dodds and John Lee

Failing to appreciate the differences between a cash-game roster and a tournament roster can be an expensive lesson for the beginner. To be clear, it is folly to construct DFS lineups for cash games in the same manner as tournament lineups.

To help you circumvent that lengthy (and costly) learning curve, the next few paragraphs will describe the factors and strategies that should guide a daily fantasy player’s thinking process when building each type of lineup. There is an art to constructing DFS lineups.

In daily fantasy circles, the idea of value is perhaps the most frequently discussed topic. A beginner will put together a roster that he thinks will score a lot of points; a veteran knows approximately how many points he needs to win and uses value as a means to determine exactly whom to select for his lineup. But what exactly is value and why is it important?
To underscore the importance of value, let’s first discuss its presence in our everyday lives. With our incomes, we seek out value in the material things and services that we purchase. If there are two gas stations next to one another, do you compare prices and give your business to the cheaper of the two? When considering cable options, do you price compare and try to negotiate a better deal between competitors? When purchasing a car, do you try to haggle the asking price to a lower level before agreeing to a sale?

The common denominator in all of these situations is that you, the buyer, are attempting to maximize the value of your dollar…much like an investor tries to do on Wall Street by buying low and selling high. The value that one achieves in these examples is known as return on investment, or ROI. The ROI in daily fantasy is measured in points per dollar and is the primary basis for decision-making during roster construction.

The term “value” is therefore a qualitative measure used to describe the number of expected points per dollar that a player can potentially return in any given week. There are two components to value: first, site-specific salary, and second, projected points in the site-specific scoring system.

The first component of that formula (salary) will become available on DraftKings on Sunday evening. Deriving the second component (projected points) will be discussed in detail in a later section (Section IV.D – Using Projections) of this book. If you are not so inclined to generate your own projections, Footballguys provides all subscribers detailed projections by the Wednesday of every week during the season, which dramatically lessens the workload for an otherwise busy fantasy player.

With these two pieces of information, one simply has to divide the player’s salary by his projected points to determine that player’s points per dollar. Many successful DFS managers build an Excel spreadsheet to sort all players by their values each week.

Once value is determined on a point-per-dollar basis, it becomes fairly simple to sort this column from lowest to highest. Viewing this list, even the most inexperienced DFS players can identify the best values for the upcoming week. If you have never opened an Excel spreadsheet, if your personal and professional life cannot permit such activities, or if you just cannot be bothered to spend the time to put together such a tool…remember that the Interactive Value Charts on Footballguys.com accomplish this very task by Tuesday of every week, thereby eliminating the need to perform this weekly activity on your own!
With value determined on a point-per-dollar basis, it is now possible to begin working backwards to construct a solid cash-game roster. **The first rule on DraftKings is to aim for 150 points to win your cash games.** A retrospective analysis of DraftKings cash games in 2014 demonstrated that a score of 150 or above will win cash games approximately 90% of the time. With a $50K salary cap on DraftKings, it becomes a simple math exercise to recognize that a winning DFS player must achieve 3 points for every $1,000 spent on player salary.

Thus, when selecting potential players for a cash game roster, the process should include dividing that player’s salary by 1,000 and subsequently multiplying by 3 to determine the number of fantasy points he needs to score to reach value. For example, if Drew Brees’ salary is $9,800, he would need to score 29.4 fantasy points in order to justify his salary for cash games ($9,800/1,000 = 9.8 x 3 = 29.4).

Now that the scoring goal has been set, strategic player selection becomes the next objective. **There are two main considerations for optimal cash-game player selection:**

1. **a history of low variance,**
2. **a high floor.**

A history of low variance can be more succinctly defined as consistency. For cash games, we require a consistent, reliable performance from week to week. Starting a player who is consistent will ensure that your roster will not suffer from a one-catch, six-yard performance from your wide receiver or a 9-carry, 18-yard performance from your running back. Cash games are all-or-nothing propositions with tightly clustered scores in the middle of the final standings. Suffering a poor game at any position is often the difference between winning and losing.

It is therefore imperative to roster players who are heavily involved in their offensive schemes to ensure consistency of scoring. Logically, for wide receivers and tight ends, attention should be given to highly targeted receivers (for example, Antonio Brown in 2014). For running backs, consider players who routinely touch the ball 20 or more times out of the backfield (bonus points for pass-catching backs like DeMarco Murray). For quarterbacks, use passers who will throw the ball often, regardless of the game plan (for example, Drew Brees and Andrew Luck in 2014).

The second component of selecting solid cash game players is to choose those individuals with a high floor. A player’s floor is defined as the minimum number of fantasy points realistically projected to be scored in the upcoming game, barring unforeseen events (namely an injury). Not surprisingly, this parameter is closely related to the first rule, which stated that a cash game player should exhibit low variance from week to week. A player who is heavily involved in his team’s offense should score fantasy points through sheer volume of opportunity.

When touchdowns are so heavily weighted in the scoring system, yet also unpredictable, it is essential to roster players whose receptions and yardage can be loosely predicted based on their usage and importance to their team’s overall offensive scheme. As a general rule, it is advisable to assume that a player will not score a touchdown. This will yield an absolute basement number for that player’s floor that week. Once the floor has
been determined for each player at a given position, particularly in the context of value, the number of viable options for cash games becomes quite limited.

Before moving onto other considerations for cash games, it is important to stress that you must exercise simple common sense when employing the aforementioned strategies. For example, if a WR2 has been heavily targeted for several consecutive games while the WR1 for that same team has been injured, do not expect that trend to continue when the WR1 returns from injury. Similarly, if a top-tier quarterback goes down to injury and is replaced by a rookie quarterback, everybody in the offense should be significantly downgraded to reflect the loss of leadership, experience, and overall ability on the field.

On the opposite end of the spectrum, do not be afraid to roster an inexpensive backup player at a given position if the primary player at that position is announced as inactive; the caveat is that you must have confidence that the replacement player will still see significant action in the new role.

There are many potential mistakes that novice DFS players can make, but consulting with a reliable set of projections can often help avoid poor decisions.

One of the intriguing aspects of playing NFL DFS is that there are always a significant number of injuries from week to week that affect value at each position. For this reason, it is essential that a player first capitalizes on mispriced players due to injury or site-specific pricing mistakes (it happens from time to time). After those extreme value players find their way onto your roster, you should be looking to incorporate further value with consistent players who project to have high floors for that weekend.

All things being equal, the position that consistently demonstrates the least amount of variance is the quarterback position. Why? Because they are the only players who throw the ball in the passing game, whereas running backs tend to share rushing duties with other running backs, and receivers are subject to similar restrictions (matchups, sharing targets, etc.). Thus, it often makes a lot of sense to spend a substantial amount of your salary (after first earmarking extreme value as described above) on the quarterback position because it is the position where the expected ROI is most likely to occur on a consistent basis. That said, it is completely inadvisable to spend so much at the quarterback position that you leave too little salary to strategically fill the remaining roster slots; one should therefore exercise caution to ensure that the selection of any single player is not too expensive such that it prohibits rostering other likely productive players.

Of all the required DraftKings positions, defense remains the least predictable from week to week. In Section IV, we describe a retrospective-based system to help reasonably project fantasy output at those positions, but those projections are still limited by the highly variant scoring nature of those roster positions. In other words, it is advisable to
construct your cash game rosters with skill positions first and add the defense as an ancillary component thereafter.

An often-overlooked strategic parameter of cash game roster construction is the avoidance of negatively correlated players. A negatively correlated player is one whose on-field production reduces the fantasy output of another player on the same team. For example, if Eddie Lacy has an excellent day rushing the ball for Green Bay, it is highly unlikely that Aaron Rodgers will also have a plus day in the passing game (or at the very least, achieve value based on his hefty salary). In cash games, where consistency and guaranteed points (floor) are valued, it rarely is logical to roster a quarterback and a running back from the same team because those positions are often negatively correlated.

Positively correlated plays (e.g., a QB-WR combination) are generally attributed to tournament rosters (see the following section), but there is a positive correlation play or two that can be employed for cash games, the first of which is pairing a running back and team defense. It is common practice in the NFL for teams to build an early lead and lean on their workhorse running back in the second half to “run the clock” so as to force the trailing team into desperation mode late in the game. When losing teams are forced into becoming one-dimensional, they often make mistakes that lead to sacks, turnovers, and defensive touchdowns, all of which benefit the fantasy prospects of the opposing defense. For these reasons, if you feel strongly about a running back playing for a heavy favorite, stacking a running back and team defense is a solid positive-correlation play for cash games and tournaments alike.

C. Tournaments

By Jeff Pasquino

1. Forget Cash Game Mentality

For DFS players who are used to playing cash games, where the goal is to just get a winning score, tournaments can pose a big challenge. Fantasy owners have to forget all about trying to put together a lineup that has valuable and safe players that will definitely produce a respectable score in order to cash. The key difference one must realize is that, in a tournament, first place has extreme value. The biggest upside a cash-game player has is doubling his entry fee. Tournament prizes can be hundreds or even thousands of times the entry fee.

So what changes does a cash-game player have to make? First, do not just put a cash game lineup in a tournament. While there is a chance that the lineup could earn a prize in any given tournament, a properly constructed cash-game lineup is particularly unlikely to take first place. A cash-game lineup, filled with steady, high-floor players, will be up against tournament lineups with more upside. Winning tournament lineups do not play it safe: They embrace volatility, knowing that if the right combination hits, the payoff is huge.
In summary, the philosophy of a cash game is to win one of the prizes, as they are all the same value. The first place winner is the same as the last team to win a prize, so there is no incentive to welcome risk. Safe, solid lineups win more often than not, and that is the lineup style of choice in a cash game.

Tournament philosophy is completely different, as the goal is to finish as high in the contest standings as possible to earn those big prizes given out to the best scores. Taking on risk here is not only suggested but required. An appetite for risk, however, should not be confused with reckless abandon. Selecting a lineup constructed with some players that can “hit it big” in a given week can result in a Top 1% finish and a big prize. Without taking on some level of risk, achieving a first-place score is almost impossible.

2. **Lineup Construction—Value, Upside, and the Right Combination of Both**

There are many ways to build a lineup for a given contest. By studying the most successful strategies that have resulted in top finishes in tournaments, several themes can be extracted. Combining the right groups of players that meet certain criteria is not necessarily a guarantee for success, but by considering how to build a lineup for a tournament, we can increase our chances of winning a top prize.

**Value plays do matter, but upside matters more**

When finding the right players to put in your tournament lineup, many will target value plays first. That’s a good starting point, as these can be the foundation of a solid score that leads to a top 1% finish. Most weeks, numerous value plays can be found for cash games, but a key question has to be asked first—what does it mean to be a value play for a tournament?

Back in the discussion of cash games, we defined a value player as a “3x player,” which means that the player is expected to score at least three times as many fantasy points as his salary divided by $1,000. That means a $7,000 wide receiver has to be expected to score 21 or more fantasy points to reach value for a cash game. For tournaments, the bar needs to be raised. As one learns by studying successful tournament lineups at DraftKings, lineup scores in the range of 200 total points are required for a top-10 finish. That translates into a tournament value player being a “4x player” or better. (Note that to
To find players that can reach tournament value, a DFS manager should calculate what it would take for a player to reach a high enough fantasy score to achieve the necessary salary multiplier. Going back to our earlier example of a $7,000 wide receiver, he needs to get to 28 points to get full tournament value. One way to see what that would take is to start with a baseline of 100 yards and a touchdown and see what that would work out to be in points. Let’s assume this player needs six catches to get to 100 yards and find the end zone. With DraftKings’ point-per-reception scoring, a 6-100-1 stat line yields six points for the six catches, 10 points for 100 yards, and six more for the score—a total of 22 points. What also has to be considered is the bonus scoring on DraftKings, where a player achieving 100 yards receiving gets another three points. That brings the 6-100-1 performance up to 25 total points. That's not quite at tournament value yet, so tweaking the numbers upwards to 7-120-1 gets the total to our desired level of 28 fantasy points. So the question a DFS owner needs to ask about a given $7,000 wide receiver is this: How easily can he attain a statistical performance of 7-120-1 this week? If the answer is that he can do it pretty easily, or that he is likely to get 7+ catches, 120 or more yards, and a touchdown, then he passes the test and can be on the short list of options for your tournament lineups.

**Upside**

Another way to find players capable of hitting the 4x tournament multiplier is to consider upside plays. These are players that typically do not cost as much as normal weekly starting fantasy options, but given their lower salaries they can reach value with their matchup for the coming week. A typical example is a backup running back that is expected to see far more action than expected due to an injury to the normal starter. A $5,000 running back that should get 20-25 touches is not normal, but when it does happen (and it happens far more often than most realize) then he immediately gets on that short list for DFS tournament consideration.

Note that this same player is likely to be on cash game lists as well, and for good reason. Any player with a high probability of getting to tournament value is, by definition, a cash game option. This goes back to the mentality discussion earlier in this section where you have to remember what your goal is for each and every lineup you create. Some players will pass the criteria for both cash and tournament rosters, but that does not mean that all of the cash players will be worth a tournament lineup spot.
True upside plays often come from opportunities that arise during an NFL week. Injuries, suspensions, benchings, and depth chart changes can turn a minimally priced player at the bottom of the DFS salary list, into a player with upside value. It is not hard to imagine a new player suddenly receiving starter snaps and increased production, to have a much higher likelihood to reach tournament value based on that new status. These players have to be at the top of a DFS manager’s weekly list for lineup consideration.

Variance and Volatility

Variance is a term thrown around quite a bit in DFS discussion. Variance is simply a term borrowed from statistics that measures the volatility in the fantasy production of any given player. With football scoring being so “event based,” it is easy to understand how varied a football player’s numbers can be on a weekly basis. Consider a simple example of a wide receiver that catches five passes for 70 yards every week of the season. At face value, that variance appears to be zero; he produces the same exact stat line every week for 16 weeks. But introduce an event that can change his numbers, and his variance will increase. Let’s say that in four of those 16 games, one of his five catches results in a touchdown. Now 25% of the time his score increases because he found the end zone. Due to the nature of scoring plays being relatively rare, there is substantial, inherent variance in DFS football production. This volatility in production is often considered a negative when it comes to cash games, as a cash-game player wants to have a safe and productive roster. Unlike cash games, tournaments force a fantasy owner to consider variance a positive factor and to embrace the volatility in scoring (within reason). Rostering a wide receiver that only scores once in a while is a risky play in a cash game, but a tournament player is an eternal optimist, focusing on his team’s potential when the stars align and his players do hit it big.

Uniqueness

It goes without saying that if you finish at the top of a tournament, you definitely do not want to split that top prize with anyone else—but that is not the main reason you want to have a unique lineup. If a DFS roster has a player that is not owned by many other teams and that player has a huge game, that team is that much further ahead of the competition.

Immediately after a tournament begins, DraftKings displays the ownership percentage of each player—the percentage of teams in that tournament that have rostered the player. For example, in a 1,000-entry tournament that has 100 teams using the Seattle defense, the Seahawks’ 10% ownership will be shown. At DraftKings this ownership percentage will only be shown for players whose game has started, since at DraftKings you can change your rostered players right up until kickoff for each player (This is another good
reason to have your later kickoff players in the flex lineup spot - more on that tactic in our roundtable discussion).

One way to think about uniqueness is to remember the old saying, “A rising tide lifts all boats.” If a player is on everyone’s roster, his performance helps all teams by the same amount—which is to say that it helps no one. If just a few teams lack that player, those teams will find themselves ahead or behind the great morass of teams that do have him (depending on his performance) and that is a good situation for those few teams. Being one of the top few teams half the time and one of the bottom few teams half the time is better in a tournament than being stuck in the middle all the time. Uncommonly owned players are the ones with the greatest potential to pull you away from the middle and separate you from the crowd. This is where a savvy DFS owner can improve his chances by finding players that are likely to be off the beaten path.

A running back that is suddenly active at the last minute (or starting due to a last-minute scratch) could increase your uniqueness, just like owning a player who is coming off of an injury that many will want to avoid. The key is to find players who will be uncommonly owned for reasons other than being poor values. Rostering a unique player who performs poorly will uniquely hurt your team, so you're looking for players with decent value that others are overlooking…not for players with terrible value that others are rationally avoiding.

Discussions about the value of unique lineups continue in DFS circles, as it is not clear whether a unique lineup is truly necessary to win the top prize in a GPP contest. There is no question that winners of major contests typically have at least one high-performing player who is not widely owned. It is also true that winning rosters do not typically have a great number of such players—usually three at the very most. Even in tournaments, there is such a thing as too much risk.

**Stacks**

Tournament lineups that finish at or near the top of GPP contests often have what are considered “stacks,” which are teammate pairings of quarterback and either a wide receiver or tight end. The theory behind this goes back to embracing upside, as a big game by a receiver or tight end for a given team assures a good game by the quarterback. Lineups that have one of the best wide receiver performances of the week will greatly increase the chances of having a prize-winning roster, but that likelihood significantly increases if the lineup contains that receiver’s quarterback as well.
Another stacking concept that is sometimes used by successful lineups is pairing a combination of an NFL team’s running back and defense. A team with a big lead and a strong defensive showing will likely run the ball in the second half of the game, resulting in bigger numbers for the lead rusher.

**Correlations: Positive and Negative**

The reason it makes sense to stack a quarterback with his wide receiver (or a running back with his defense) is that their performances are positively correlated with each other. This means that the performance of one of the pair is tied closely to the other, and that the direction of the performances is the same (a good game by one usually means a good game by the other).

Players' performances can also be negatively correlated with each other: a good game by one usually means a bad game by the other. For example, taking two running backs from the same NFL game (usually opposing starting running backs) can give a negative correlation. While it is quite possible that one of the two backs will have a big game, it is rare for two backs in the same game to both put up big numbers.

In tournaments, positive correlations are sought after, while negative correlations are to be avoided.

One of the best (and easiest to avoid) examples of negative correlation is a team defense opposite your starting quarterback. If the quarterback has a big game—exactly what you want—then the defense is not going to have a good performance. Similarly, when the defense has a great game, the quarterback probably won't. In general, you should avoid rostering a team defense that faces any of your offensive players.
Which games to target; Vegas is your friend

Players who score a lot of points can generally be found in high-scoring games, so that’s a good place to look for them. Which games will be high-scoring? We can't know for sure, but we can get a pretty good clue from the sports books. By looking at the betting lines published on any number of sites, you can find both the expected point total (i.e., over/under) and the point spread for every NFL game in the coming week. By doing some simple math, you can calculate the expected number of points a team is expected to score for each game. Here is an example:

Philadelphia (51)
Dallas (-3)

The 51 represents the total expected points for the Eagles-Cowboys clash. Dallas is favored by three points as shown by the “-3” next to Dallas, so by subtracting that number from the total we have 48 points. Distribute that evenly to the Eagles (24) and the Cowboys (24), add back the three points by which Dallas is favored, and the team totals are Cowboys 27, Eagles 24. Now that is not a guarantee by any means of the outcome of that contest, but it is a very good indication of what Las Vegas expects to see as the most likely outcome.

By doing the math for all of the coming contests for the week, we'll see that several teams are likely to be at or near 30 points or more. Those are the teams that should be targeted for offensive players. Taking players in contests with totals near the higher end (usually 50 points or more) is also a good idea. Building a lineup around players in high-scoring games is a worthwhile tactic.
D. Fit lineup to contest, or contest to lineup?

By Maurile Tremblay and Mark Wimer

When it comes to fantasy football of any sort, there’s rarely a single, correct way of doing things. Some DFS lineups are better suited for cash games, and others should be used in tournaments. Ultimately, there can be several methods for generating the same lineup.

Consider a fantasy manager who only enters cash games. He could make a list of 20 solid lineups without optimizing them for cash games—he's just trying to maximize expected points. After he has 20 lineups, he can select the ones that are better suited for cash games and enter them into his favorite contests.

That strategy will probably work just fine, but that seems like a lot of unnecessary work. Why not optimize those lineups for cash games in the first place? He could avoid QB-WR stacks and choose Steady Eddies over boom-or-bust players from the start. Why construct five times as many lineups just to throw 80% of them out?

On the other hand, consider someone who is planning to enter both cash games and tournaments. Now either strategy becomes sensible. He could construct a lineup designed to maximize projected points and decide later which type of tournament to enter based on the characteristics of the lineup. Alternatively, he could construct one lineup that he knows is destined for a cash game and then build another lineup specifically for a tournament.

It’s simply a matter of preference, and readers are encouraged to try it both ways to see which suits them better.
E. The Millionaire Maker: Salary Cap Allocation and Lineup Construction

By Justin Bonnema and Dan Hindery

There is no substitute for hard work when it comes to success. We all know get-rich-quick schemes are usually gimmicks and we should do our best to avoid them. But the DraftKings’ weekly Millionaire Maker tournament that began in Week 5 of the 2014 season has proven that it’s actually possible to become a millionaire overnight.

The Millionaire Maker tournaments are the marquee weekly events on DraftKings and have been some of the most lucrative daily fantasy tournaments to date. For an entry fee of just $27, one can take a shot at the $1 million grand prize. All it takes is assembling a lineup that scores in the neighborhood of 250 points (average score for first place in 2014 was 252.19) and you have a chance to wake up Tuesday morning with a million dollars more than you had on Monday.

The focus of this section is to examine the top Millionaire Maker lineups from 2014 to search for trends and successful strategies that perhaps will aid the quest to win big money in 2015. Specifically, we analyzed the top 15 finishers of 10 different Millionaire Maker tournaments with special focus on the 10 lineups that made millionaires.

Before diving into the numbers and charts, we would like to remind you of the context. We are focused in on only the 150 most successful lineups of the more than one million Millionaire Maker entries in 2014. This is a small sample size and focuses only upon the best of the best lineups. Keep in mind the bigger picture: winning requires picking the right players and a bit of luck.

Even so, the bigger picture is incomplete without this evidence, though it may be circumstantial. Just keep our favorite logical fallacy in mind: “Post hoc, ergo propter hoc.” This translates as, “correlation does not imply causation.” These winners didn’t win because they spent an average $7,000 on quarterbacks, as you’ll see shortly. They won because they had great lineups. And they also spent, on average, $7,000 on a quarterback. It’s important to separate the two.

1. Salary Allocation: Where the Money Was Spent

DraftKings has a standard $50,000 salary cap for their guaranteed prize pools, including the Millionaire Maker, our subject of focus. In the table that follows we’ll see how the top 15 lineups each week—150 in total—allocated their salaries relative to position, and how many fantasy points they averaged at those positions.
Table 1

<table>
<thead>
<tr>
<th></th>
<th>Quarterback</th>
<th>Running Back</th>
<th>Wide Receiver</th>
<th>Tight End</th>
<th>Flex</th>
<th>Defense</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Price</td>
<td>$7,050</td>
<td>$5,960</td>
<td>$5,915</td>
<td>$4,744</td>
<td>$5,320</td>
<td>$3,076</td>
</tr>
<tr>
<td>FPPG</td>
<td>32.18</td>
<td>27.91</td>
<td>29.28</td>
<td>20.79</td>
<td>25.85</td>
<td>16.76</td>
</tr>
<tr>
<td>% of Salary</td>
<td>14%</td>
<td>24%</td>
<td>36%</td>
<td>9%</td>
<td>11%</td>
<td>6%</td>
</tr>
</tbody>
</table>

It’s not surprising that an average of $7,050 was spent on signal callers. There was a fairly even distribution of salary, as shown in the following table, where tiers are broken down into $500 increments and “Total” relates to the number of quarterbacks selected in that price range.

<table>
<thead>
<tr>
<th>QB Price Range</th>
<th>Total</th>
<th>Percentage</th>
<th>FPPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>$10,000-$9,600</td>
<td>3</td>
<td>2.0%</td>
<td>35.35</td>
</tr>
<tr>
<td>$9,500-$9,100</td>
<td>18</td>
<td>12.0%</td>
<td>32.22</td>
</tr>
<tr>
<td>$9,000-$8,600</td>
<td>6</td>
<td>4.0%</td>
<td>39.63</td>
</tr>
<tr>
<td>$8,500-$8,100</td>
<td>13</td>
<td>8.7%</td>
<td>30.66</td>
</tr>
<tr>
<td>$8,000-$7,600</td>
<td>12</td>
<td>8.0%</td>
<td>33.47</td>
</tr>
<tr>
<td>$7,500-$7,100</td>
<td>11</td>
<td>7.3%</td>
<td>30.35</td>
</tr>
<tr>
<td>$7,000-$6,600</td>
<td>24</td>
<td>16.0%</td>
<td>28.48</td>
</tr>
<tr>
<td>$6,500-$6,100</td>
<td>16</td>
<td>10.7%</td>
<td>25.03</td>
</tr>
<tr>
<td>$6,000-$5,600</td>
<td>26</td>
<td>17.3%</td>
<td>26.26</td>
</tr>
<tr>
<td>$5,500 or Less</td>
<td>21</td>
<td>14.0%</td>
<td>25.72</td>
</tr>
</tbody>
</table>

Quarterbacks selected in the top three tiers, “studs” as they’re often called, averaged 35.7 fantasy points. Though the sample size is small, we can safely say that contestants in this study fared well by selecting a stud. While it requires finding some real bargains at other positions, the upside of a massive scoring week from a stud quarterback can make up for minor deficiencies at other positions.

There was also great value to be found between $7,500 and $6,600. Though the scoring average was a more pedestrian 29.4 points, those choosing quarterbacks in that range still achieved multiples of approximately 4.5x.

Interestingly, the first-place finishers (those that became millionaires overnight) spent an average of $7,350 on quarterbacks. Only three of the 10 fell below the $6,600 threshold. The data suggests that chasing cheap options is a good way to profit (when the value is spread across all other positions efficiently), but not a good way to take first place. With massive quarterback scoring almost a necessity for a top finish in the Millionaire Maker, paying up for a top quarterback option is a strong strategy.

While the Millionaire Maker champions’ roster construction averages pretty closely mirror those of the top 15 overall finishers, there are some small discrepancies. Spending
$7,350 on a quarterback, higher than the average of Table 1, is one example.

Another interesting finding from studying the Millionaire Maker winners’ rosters is that every single top finisher used a wide receiver in the flex spot.

Here is how the flex position tiered out:

<table>
<thead>
<tr>
<th>Flex Price Range</th>
<th>Total</th>
<th>Percentage</th>
<th>FPPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>$9,600-$9,100</td>
<td>2</td>
<td>1.3%</td>
<td>31.65</td>
</tr>
<tr>
<td>$9,000-$8,600</td>
<td>5</td>
<td>3.3%</td>
<td>37.12</td>
</tr>
<tr>
<td>$8,500-$8,100</td>
<td>4</td>
<td>2.7%</td>
<td>31.75</td>
</tr>
<tr>
<td>$8,000-$7600</td>
<td>7</td>
<td>4.7%</td>
<td>34.66</td>
</tr>
<tr>
<td>$7,500-$7100</td>
<td>2</td>
<td>1.3%</td>
<td>36.4</td>
</tr>
<tr>
<td>$7,000-$6600</td>
<td>12</td>
<td>8.0%</td>
<td>29.44</td>
</tr>
<tr>
<td>$6,500-$6100</td>
<td>11</td>
<td>7.3%</td>
<td>24.46</td>
</tr>
<tr>
<td>$6,000-$5600</td>
<td>13</td>
<td>8.7%</td>
<td>28.45</td>
</tr>
<tr>
<td>$5,500-$5100</td>
<td>15</td>
<td>10.0%</td>
<td>26.97</td>
</tr>
<tr>
<td>$5,000-$4600</td>
<td>25</td>
<td>16.7%</td>
<td>22.65</td>
</tr>
<tr>
<td>$4,500-$4100</td>
<td>23</td>
<td>15.3%</td>
<td>22.88</td>
</tr>
<tr>
<td>$4,000-$3600</td>
<td>15</td>
<td>10.0%</td>
<td>16.92</td>
</tr>
<tr>
<td>$3,500 or Less</td>
<td>16</td>
<td>10.7%</td>
<td>14.08</td>
</tr>
</tbody>
</table>

Most of the money was allocated to players below $5,500. Flex, as the name implies, gives the flexibility to seek value across all three positions and provides a wide variety of bargain options. Unsurprisingly, given DraftKings’ full PPR scoring, wide receivers generally offer the most value as a flex option. The best flex option is a relatively inexpensive wide receiver expected to see a high number of targets.

To really get an understanding of the importance of the wide receiver position in DraftKings full PPR format, it is interesting to note that more than 60% of the top lineups featured a fourth wide receiver in the flex spot:

<table>
<thead>
<tr>
<th>Flex</th>
<th>Wide Receivers</th>
<th>Running Backs</th>
<th>Tight Ends</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total</td>
<td>91</td>
<td>53</td>
<td>6</td>
</tr>
<tr>
<td>% of Total</td>
<td>60.6%</td>
<td>35.3%</td>
<td>4.7%</td>
</tr>
<tr>
<td>Average $</td>
<td>$5,280</td>
<td>$5,356</td>
<td>$5,600</td>
</tr>
<tr>
<td>Average FPS</td>
<td>26.51</td>
<td>24.70</td>
<td>25.83</td>
</tr>
</tbody>
</table>

Ninety-one receivers were used in the flex spot (representing 60.6% of the 150 flex players total) and all 10 of the winners used a wide receiver as their flex. In general, it is
easier to find production multiples of 4.5x or higher at wide receiver than any other flex-eligible position. Reserving approximately $5,300 for your flex spot and using it to purchase a fourth wide receiver is the optimal strategy.

That’s not to say running backs and tight ends should be ignored as flex options. Some weeks may offer extra value at running back or tight end. Being too rigid in roster construction principles unnecessarily limits the options. The key is to be flexible and take advantage of values wherever they can be found. Sometimes there’s great value in buying two tight ends. Doing so can diversify your lineup, and this type of contrarian play adds uniqueness to your roster, which can be helpful in big GPP tournaments. Using a tight end in the flex spot is a risk though. Even in the most successful lineups, the tight ends underperformed compared to other positions.

The same can be said for running backs, but we’re much more likely to find unexpected value thanks to mid-week injury replacements. Salaries are set late Sunday night on DraftKings. So if a starter gets injured in practice, his backup jumps to the top of the depth chart while his price remains unchanged. These are the situations successful DFS players take advantage of.

The table below breaks down the salary tiers of the running backs on the top 150 Millionaire Maker rosters. (Note that this table reflects only the two running back positions and does not consider those running backs used at flex.)

<table>
<thead>
<tr>
<th>Price Range</th>
<th>Total</th>
<th>Percentage</th>
<th>FPPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>$9,600-$9,100</td>
<td>11</td>
<td>3.7%</td>
<td>27.3</td>
</tr>
<tr>
<td>$9,000-$8,600</td>
<td>23</td>
<td>7.7%</td>
<td>32.82</td>
</tr>
<tr>
<td>$8,500-$8,100</td>
<td>7</td>
<td>2.3%</td>
<td>30.8</td>
</tr>
<tr>
<td>$8,000-$7,600</td>
<td>11</td>
<td>3.7%</td>
<td>32.65</td>
</tr>
<tr>
<td>$7,500-$7,100</td>
<td>24</td>
<td>8.0%</td>
<td>25.97</td>
</tr>
<tr>
<td>$7,000-$6,600</td>
<td>46</td>
<td>15.3%</td>
<td>25.95</td>
</tr>
<tr>
<td>$6,500-$6,100</td>
<td>22</td>
<td>7.3%</td>
<td>22.12</td>
</tr>
<tr>
<td>$6,000-$5,600</td>
<td>28</td>
<td>9.3%</td>
<td>20.67</td>
</tr>
<tr>
<td>$5,500-$5,100</td>
<td>21</td>
<td>7.0%</td>
<td>18.5</td>
</tr>
<tr>
<td>$5,000-$4,600</td>
<td>32</td>
<td>10.7%</td>
<td>19.91</td>
</tr>
<tr>
<td>$4,500-$4,100</td>
<td>30</td>
<td>10.0%</td>
<td>17.41</td>
</tr>
<tr>
<td>$4,000-$3,600</td>
<td>27</td>
<td>9.0%</td>
<td>17.56</td>
</tr>
<tr>
<td>$3,500 or Less</td>
<td>18</td>
<td>6.0%</td>
<td>21.72</td>
</tr>
</tbody>
</table>

Table 1 tells us we need to average close to 28 points per running back to finish at the very top. The table above indicates that spending less than $7,600 dramatically decreases the chances of doing so. The most common successful approach was a stud/scrub approach with the two running backs. A combination of tier six ($7,000-$6,600)—the sweet spot—and tier 10 ($5,000-$4,600) would cost approximately $6,000 per player and net about 23 points per running back. In general, trying to find at least one low-priced running back option is the best way to put together a high-scoring lineup. Every dollar
saved at running back allows for extra spending at quarterback and wide receiver, the positions where huge scoring totals are necessary.

Overall, the 150 lineups in this study averaged 238.64 total points. That’s 26.51 per roster spot. The Millionaires bumped that average up 1.5 points to 28.02. It’s impossible to achieve those standards without manufacturing value somewhere. Running back offers a great opportunity to add a strong scorer at a lower price and save money to allocate to top quarterbacks and/or wide receivers.

Again referring to Table 1, we see that the average price for a wide receiver on the top lineups was somewhere between $6,000 and $5,900. But that doesn’t tell us whether or not a high/low approach was used or whether owners took a more balanced approach to their wide receiver selection. This is where breaking down the 450 selected players into pricing tiers comes in handy:

<table>
<thead>
<tr>
<th>WR Price Range</th>
<th>Total</th>
<th>Percentage</th>
<th>FPPG</th>
</tr>
</thead>
<tbody>
<tr>
<td>$9,100-$8,700</td>
<td>13</td>
<td>2.9%</td>
<td>32.02</td>
</tr>
<tr>
<td>$8,600-$8,200</td>
<td>16</td>
<td>3.6%</td>
<td>23.32</td>
</tr>
<tr>
<td>$8,100-$7,700</td>
<td>51</td>
<td>11.3%</td>
<td>25.7</td>
</tr>
<tr>
<td>$7,600-$7,200</td>
<td>47</td>
<td>10.4%</td>
<td>27.39</td>
</tr>
<tr>
<td>$7,100-$6,700</td>
<td>22</td>
<td>4.9%</td>
<td>25.58</td>
</tr>
<tr>
<td>$6,600-$6,200</td>
<td>24</td>
<td>5.3%</td>
<td>18.35</td>
</tr>
<tr>
<td>$6,100-$5,700</td>
<td>64</td>
<td>14.2%</td>
<td>23.8</td>
</tr>
<tr>
<td>$5,600-$5,200</td>
<td>60</td>
<td>13.3%</td>
<td>27.54</td>
</tr>
<tr>
<td>$5,100-$4,700</td>
<td>57</td>
<td>12.7%</td>
<td>22.26</td>
</tr>
<tr>
<td>$4,600-$4,200</td>
<td>49</td>
<td>10.9%</td>
<td>21.12</td>
</tr>
<tr>
<td>$4,100-$3,700</td>
<td>15</td>
<td>3.3%</td>
<td>15.91</td>
</tr>
<tr>
<td>$3,600 or Less</td>
<td>32</td>
<td>7.1%</td>
<td>15.97</td>
</tr>
</tbody>
</table>

The first thing that sticks out is the huge number of wide receivers in the $6,100-$4,700 price range that found their way onto rosters. This proved to be a real sweet spot in terms of value as on average these players produced nearly 5x in value. The fact that more than 40% of the wide receivers were priced in this relatively narrow range also points to the balanced approach to wide receiver spending as the most successful strategy. The big winners rarely reached for wide receivers priced under $4,100 (10.4% of wide receivers) and were even less likely to target the highest priced wide receivers with only 6.5% of wide receivers having salaries of $8,200 or more.

Tier 8 was the sweet spot. That $5,600 to $5,200 price range yielded 60 receivers that averaged 27.54 points. Not only does that give us a fantastic chance of achieving 5x salary, it gives us the flexibility to spend more at other positions. Remember that our floor for points per roster spot is 26. Tier 8 included enough soft pricing at wide receiver that it was possible to reach our positional points goal while also saving some money to allocate towards other positions.
The takeaway from the tight end position is clearly that this is a position to try to find bargains. 40% of the most successful rosters had a tight end priced at $3,900 or less. While these tight ends didn’t produce huge point totals on average, the near minimum prices allowed higher spending on top options at quarterback and wide receiver while still resulting in solid production. With the exception of a couple big performances by tight end Rob Gronkowski, success was very rarely found at the higher end of the pricing spectrum. Over 80% of the 150 most successful lineups allocated $5,900 or less to the tight end position.

The salaries allocated to the defensive position cover most of the salary spectrum pretty evenly. The takeaway seems to be that price point at defense is not necessarily a huge determinant of success. The range of salaries is so narrow that paying for a higher-priced defense does not significantly impact your ability to target top options at other positions.

2. Stacks Win Championships

By now you’re familiar with the concept of stacking. In general, you’ll see analysts and pros recommend this approach, especially for GPPs. For simplicity, the term receivers in this section will refer to both wide receivers and tight ends.

The theory is simple—you pair your quarterback with one or more of his receivers in hopes that a big game from one player has a positive correlation on the other. If you’ve
successfully identified a game script that favors this approach you’ll watch your lineup climb the leaderboard with each passing quarter.

The first step to picking the right stack starts with identifying a game script that favors stud wide receivers. For example, in Week 15 of the 2014 season the Cowboys were on the road against the Eagles. Recent history told us to expect a great deal of scoring, especially given the 2014 version of each defense. Las Vegas set the Over/Under at 55 points, further confirming our bias, so it made sense to think “Dez Bryant could and should have a huge game.” For $7,900, he was a must-start.

The rest is fairly obvious. If Bryant is a good start, then Tony Romo could also be a good start. That’s not always the case, and you should shelter your thought process from such generalizations. But in this situation, it was justifiable.

And sure enough, the two connected three times in the end zone. Their combined stats were 379 yards and six touchdowns, or 59.9 fantasy points. That’s the expectation you should have for all of your stacks.

While the sample size of 10 Millionaire Maker winners is obviously small, analyzing the stack strategy is still a valuable exercise and offers some interesting insight into the best strategy when it comes to stacks. The champions used three different stacking strategies.

The most common approach is the “single stack,” which pairs a quarterback with just one of his top targets. This was the most common strategy in our sample. Half of the Millionaire Maker winners employed the single stack strategy with examples including Joe Flacco and Steve Smith, Sr., Mark Sanchez and Jordan Matthews, and Eli Manning and Odell Beckham, Jr.

The second most common approach is the “double stack,” which pairs a quarterback with two of his top targets. Thirty percent of the Millionaire Maker winners employed this strategy with examples including Peyton Manning with Emmanuel Sanders and Demaryius Thomas, Tom Brady with Brandon LaFell and Rob Gronkowski, and Aaron Rodgers with Jordy Nelson and Randall Cobb. This strategy only works if the quarterback has a truly huge performance, and that was the case in these three examples. Rodgers put up 31.84 points, Brady put up 37.16 and Manning produced 35.96 points. The takeaway seems to be that the “double stack” is only a viable strategy with a truly elite quarterback capable of putting up approximately 35 points.

The third and least common approach is to avoid stacking the quarterback with any of his targets. Twenty percent of the Millionaire Maker winners employed this strategy. The strategy works best in two specific scenarios, and our small sample provides us with examples of each. The first way to profit while avoiding a stack is by choosing a quarterback that can put up big rushing totals. One of the winners used Russell Wilson but did not roster any of his wide receivers or tight ends. When Wilson rushed for more than 100 yards and scored a rushing touchdown, this strategy paid off quite well. Projecting a quarterback to have a big rushing week is the best reason to go against the
grain and ignore the stacking strategy in a GPP.

The second scenario where GPP success can be found without a stack is when projecting a quarterback for a big passing week but projecting the production to be spread around to a number of different receivers. One Millionaire Maker winner was able to finish in the top spot on the strength of a big performance by Drew Brees without stacking Brees with any of his wide receivers or tight ends. Brees passed for over 370 yards but his leading receiver had only 77 yards. These types of quarterback passing performances are exceedingly rare however. Most times when a quarterback has the type of statistical performance needed to win the Millionaire Maker, at least one of his wide receivers or tight ends also has a huge week. We recommend only avoiding traditional GPP stacking strategies in the rare case where the quarterback projects for big rushing production.

3. Millionaire Maker: Extra Notes

1. It is nearly impossible to win the Millionaire Maker without huge production from the quarterback position. While outliers do exist, it is most common to achieve gigantic scoring totals when rostering one of the NFL’s top quarterbacks. Thus, do not be afraid to pay $7,000 or more to roster one of the NFL’s best quarterbacks. If choosing a quarterback at the very top of the pricing scale, consider using a “double stack” with two of the quarterbacks top receiving targets because you will likely need a 35+point performance and those almost always come with huge weeks for more than one WR/TE. If choosing a quarterback closer to the middle of the pricing scale, stick with a “single stack” and pick just one of the quarterback’s top targets.

2. Successful roster construction and optimal salary allocation usually require finding at least one bargain option at the running back position. Pay close attention to the injury report to find those low-priced running back options that are in position for an unusually heavy workload.

3. The “sweet spot” at wide receiver is in the $4,500 to $6,000 price range and nearly every winning roster will contain one or more wide receivers in this price range. It is difficult to place very highly without strong scoring contributions from each wide receiver. Thus, it is necessary to have high-upside options at each wide receiver spot capable of scoring 30 points or more.

4. The most common successful strategy at tight end is looking for a bargain option priced $4,000 or less. Hugely productive tight end weeks are fairly rare. Targeting a tight end near the minimum price of $3,000 will allow you to allocate additional cap space towards positions with more upside.

5. The full point-per-reception scoring and three-point bonus for breaking 100 yards receiving make wide receiver the most attractive flex option most weeks.
F. Other Considerations

1. Thursday vs Sunday Contests

By Phil Alexander

Thursday night contests use the same rules and scoring systems as Sunday-Monday contests but allow you to build rosters with players from every game on the weekly slate.

Though the Thursday night contest adds only one game and a few players to your preparation, there are important reasons why Thursday contests require a different approach from Sunday-Monday contests:

Thursday contests test your discipline. Once football season is in full swing, three days without an NFL game can feel like an eternity. By the time Thursday rolls around, it’s natural to be craving a little action—and what better way to scratch the itch than watching your players in the Thursday night game? Here’s where you have to be careful with Thursday tournaments. If you allow the urge to get some skin in the game to cloud your judgment, you may make poor roster decisions and sink your lineups.

Thursday Night Football can be ugly football. Whether it’s because the schedule makers just have a knack for showcasing lousy or mismatched teams, the teams don't have enough time to prepare, or the players don't have long enough to recover from the previous game, Thursday Night Football can be dreadful. There is enough data to suggest that Thursday games are detrimental to fantasy performance, with those involved in the passing game at highest risk.

You're missing information. The contest begins on Thursday night, but breaking developments impact player values between Thursday and game time on Sunday. Should you chance using a player in a Thursday contest if you're unsure what his playing status, or opportunity will look like later in the week?

Fortunately, there are several strategies you can employ to avoid the traps of Thursday contests, capitalize on the mistakes of others, and consistently turn a profit.

The Thursday Night Fade

If you take only one lesson from this chapter, make it this one:

In large-field tournaments, it will almost always be correct to avoid players from the Thursday night game.
Novice and casual DFS users cannot resist watching their rostered players on national TV. Their thirst for action (and disregard for good process) will typically inflate the ownership percentages of Thursday players, regardless of whether or not the circumstances actually warrant it.

As you read in the earlier chapter on tournament play, there’s some value to owning unique players. For this reason alone, fading the Thursday night game will generally be the correct play in tournaments.

Perhaps more importantly, recent trends show fantasy scoring to be worse on Thursday night. This is particularly true for passing production. Unless the Thursday night game includes at least one elite passing offense, it makes sense to fade these players.

Since 2012, when the NFL expanded its Thursday night package from 8 to 13 games, fantasy production in the passing game is down about 6.75% on Thursday nights compared to other games.

**A Positive Note on Thursday Running Backs**

If you can't resist the urge to use a player from the Thursday game in your lineup, choose a running back. Over the last three years, fantasy production in the running game is about 8.5% higher in Thursday games than in Sunday games. Rushing touchdowns have been especially common on Thursday nights: across the three-year sample, there were 1.98 rushing touchdowns per game scored on Thursday versus 1.53 per game on Sunday. That’s 29% more rushing touchdowns (per game) on Thursday.

**Dealing with uncertainty**

Suppose Dez Bryant has a great matchup on Sunday, but he's been sitting out practice with an injury, and his playing status is unclear heading into Thursday night. Do you risk using Bryant even though he might not play? Is Terrance Williams a must-play if Bryant sits out? Maybe Jason Witten will play a bigger role in the red zone? What if the Cowboys decide to lean more on the running game in Bryant's absence? Does the opposing defense become a sneaky play if they don't have to face the Cowboys' best offensive weapon? Or should the situation just be avoided entirely?

There's a simple way to navigate the uncertainty surrounding Bryant's playing status in this scenario. **Play all of your Thursday contests on DraftKings.** Unlike other DFS sites, where your roster cannot be changed once the Thursday night game kicks off, DraftKings allows you to make roster edits until each player's respective game begins.
This "late swap" feature allows you to be more aggressive with players who have early week availability concerns, and that's a great approach to take in Thursday tournaments on DraftKings. If you think Dez Bryant presents great value, then roster him on Thursday despite the uncertainty. Most entrants will avoid Bryant due to his murky status, making him low-owned in a terrific matchup.

If Bryant sits out, just edit your lineup prior to the start of the Cowboys game, and plug in another receiver whose game hasn't started yet. Keep in mind guys like Terrance Williams and Jason Witten, whose usage should increase in Bryant's absence, are likely to be low owned since it wasn't clear they would see additional opportunity back when the contest began on Thursday. Staying on top of the news cycle and adjusting your lineups accordingly on Sunday morning will give you an edge over casual fantasy owners, many of whom take a "set it and forget it" approach to their Thursday lineups.

Taking this concept a step further, you can even buy-in to Thursday tournaments, fill out dummy lineups made up of only players from the Sunday/Monday slates, and wait until Sunday morning - when you have as much information as you're going to get - to set your entire lineup. This is a great way to enter tournaments where casual fantasy owners are more likely to make bad decisions, gain an additional edge by fading the Thursday game entirely, and give yourself an opportunity to capitalize on late-breaking news.

**Gaining Intel for Sunday tournaments**

Many DFS players enter large-field Thursday tournaments to gauge what player ownership percentages may look like in Sunday contests, with the goal of uncovering players who are flying below their opponents' collective radar.

This is not something that's easily accomplished on DraftKings. Unlike some daily fantasy sites that reveal ownership percentages of each player on your roster once the Thursday game kicks off, DraftKings only reveals the ownership percentage of the players whose games have started.

Fortunately, Footballguys has developed algorithms for estimating ownership percentages and you’ll have access to this valuable information with your season-long subscription. Our team analyzes and explains how to best use this data in clear and concise articles every week.
2. Early Year Pitfalls

By Mark Wimer and James Brimacombe

The NFL offseason brings nine months of dramatic reshuffling around the league. Coaching changes, scheme adjustments, free-agent movement, player releases, draft picks, ongoing recoveries from last season’s injuries, depth chart reversals, new injuries, suspensions, and other changes ensure that the NFL landscape in September will look much different than it did the previous December.

The identity of each NFL team starts to form during organized team activities in May and June, and continues to evolve through training camp and preseason games in July and August. Astute DFS players can learn from news blurbs and preseason games, but there will be misleading distractions along the way.

Offensive veterans have their practice time managed during OTAs and camp practices, and they rarely see meaningful playing time in preseason games. Limits on practice time may strain offensive chemistry, especially for teams installing new offenses. We often read reports during the preseason that some player or another is in line for a bigger role in the offense this season, but such reports often prove overoptimistic.

Defenses are also still working out kinks late in the preseason. Coordinators platoon along the defensive line and in the secondary more often than ever. Every year, defenses projected to be good fall flat while defenses projected to be poor overachieve.

All of this leads to more uncertainty about player performance in the first month of the season than in later months. Player projections built on this uncertainty are therefore more speculative than later-season projections, which are built on better data and surer trends.

Navigating the Early Uncertainty

Uncertainty shouldn’t scare you. In fact, some DFS players exploit and thrive on uncertainty—when they correctly recognize it.

Some DFS players turn a profit in cash games and GPPs in the early weeks. Are they exploiting the uncertainty with a sound strategy we can apply during these early weeks?

Not necessarily.

Unfortunately, the observation that some people win during the early weeks does not mean that there is a winning strategy during the early weeks. It does not mean that anybody was playing with a positive expectation. After all, some people win state
lotteries—but there is no such thing as a winning strategy for that, and nobody plays with a positive expectation. Sometimes the winners simply got lucky, which is not a reproducible strategy.

Nonetheless, you can still recognize and plan for the extra uncertainty:

“I believe you should limit your exposure in the early weeks. Wait for defensive strengths and weaknesses to show themselves and provide the data needed to exploit matchup-pricing inequalities. In the first four weeks of the season, I suggest risking only about a quarter of the amount you’d typically wager later in the season. Trends will emerge and you will have ample opportunity to leverage more of your bankroll when your edge is greater.”—David Dodds

“Bankroll management is critical early in the season. Self-restraint can be difficult when you have been waiting eight months for the game you love to get back on the field. But you must avoid digging yourself into a hole or busting your bankroll early. Wait for exploitable trends to emerge before you risk a high percentage of your bankroll.”—James Brimacombe

“DFS takes skill, even in the early weeks. Some people will have a greater expectation than others. However, even if a fantasy owner has a positive expectation in the early weeks, it’s likely to be less positive than in later weeks. Therefore, wagering a lower-than-normal percentage of your bankroll in the early weeks is warranted.”—Maurile Tremblay

“If you are highly analytical and build your lineups based on projections, it makes sense to go light in the first quarter of the season until you have more reliable data. If you are more observational than analytical in your approach, it may be correct to be more aggressive early.”—Dan Hindery
Uncertainty during the early weeks makes it harder to project player performance accurately. That means a wider range of expectation for all players, regardless of talent and opportunity. A wider range of expectation means higher variance in your lineups.

And variance, usually, is the enemy of your bankroll.

So, it makes sense to strongly consider limiting your exposure during these earlier weeks. But your decision should be based on your personal philosophy of bankroll management and confidence in your lineup in any given week.

If you feel you’re flying blind without multiple weeks of trends to consider, you may choose to sit out the first week (or more) entirely and save your bankroll for weeks with a higher positive expectation.

If you’re confident that you’ve put together a high-floor lineup, you may be comfortable exposing a higher percentage of your bankroll but still keeping it under your usual weekly exposure.

If you’re a high-variance GPP player, you may welcome the uncertainty of the early weeks and not change your approach much, if at all.

Regardless of how aggressive you choose to be, approach these weeks with a level-headed plan in place. Your bankroll will thank you.

3. Impact of Weather

By Alex Miglio and Maurile Tremblay

Fantasy and DFS owners generally overestimate the effects of weather on player production.

Precipitation, whether rain or snow, doesn’t negatively impact offenses as much as you’d think. A wet environment may make it harder to carry, throw, run routes, catch, or cut with the football. But it may also make it more difficult for defensive backs to cover receivers and defensive ends to pass rush.
Warm temperatures can cause cramping and cold temperatures can make it difficult to handle the football. However, the rise of domed stadiums, cooling fans, sideline heaters, halftime IVs, and other interventions have largely removed temperature as a limiting factor for offenses.

What does seem to affect player performance, however, is wind. Passing offenses are particularly negatively affected, with the league producing fewer passing and receiving yards and total points in the colder months of the season.

Teams pass the ball less as wind speeds increase. At speeds over 20 miles per hour, teams have generally passed on average 10-15% less than usual. There was no such decrease with colder temperatures. There was also a small decrease in yards per pass attempt as wind speed increased.

If you use over-under lines and player props or a set of projections that takes weather into account, wind speed and temperature and precipitation are already priced into player value.

However, a small edge can swing the balance of your DFS contest—cash or GPP. Weather, especially wind speeds, can affect both the floor and ceiling of a player you’re considering. If there’s even a small chance that slightly inclement weather may decrease point potential, it’s worth considering a comparably-priced and similarly projected option in better weather.

4. Entering Contests Early and then Adjusting Dummy Lineups

By James Brimacombe and Steve Buzzard

Finding and exploiting small edges is a key part of a successful cash game strategy. Improving your chances of winning by just a percentage point or two can turn a losing week (or season) into a winning week. One of the most overlooked ways to improve your return on investment is to begin signing up for contests early in the week.

If you’re a high-volume cash-game player, you’ll need to enter the early week contests by necessity. It’s the only way to ensure you can enter the number of games at the price point you want. But there are also good reasons for small volume players to consider entering early week games.

Signing up for cash games, especially 50/50s and Double Ups, as soon as they are posted often pits you against players who put in a lineup early in the week but then forget to adjust that lineup for injury news, depth chart updates, and weather changes. Playing
against those suboptimal lineups can give you a significant advantage.

Waiting to enter contests until Sunday morning, on the other hand, often matches you up against players confidently entering their most optimal lineups. These are the contests the sharks are entering as often as possible after making their last minute changes.

Of course, you must submit your own suboptimal lineup when entering these early week contests. Be sure you’ll be available to make improvements to these lineups later in the week. While you can enter your current best lineup, it’s easiest to enter the same placeholder lineup for each contest. A simple way to do this is to choose a roster full of low salary players you have no interest in using. You can tweak just one of these lineups on Saturday and then export that lineup to your other contests quickly and easily.

Let’s consider a real-life example of this during Week 3 of the 2014 football season.

Leading up to the kickoff of the Thursday night game, two significant inactives were announced. Both, while not shocks, were slightly surprising as it was announced Roddy White and Doug Martin wouldn’t be playing. We also found out that there was now a chance that Jamaal Charles would play on Sunday, where it was previously predicted that he would not. This significantly changed the values of Julio Jones, Harry Douglas, Bobby Rainey, and Knile Davis. Due to these changes I quickly reshuffled my game time projections, which in turn changed my value ranks.

Which fantasy owner is going to be in the best position to take advantage of this value change? The one who submitted their lineup on Tuesday morning and is now sitting at the bar hanging out with their friends, or the person that is sitting at home signing up for games? Personally, I want to play the DFS owner without these last minute changes on their rosters, which is all of those people who signed up on Tuesday morning.

To fully illustrate this specific example, let’s dig a little deeper. I was in some Double Ups that specific week that had opened up early in the week and some that had opened up just hours before game time. Let’s look at the difference in player selection for some of the key players mentioned above.

<table>
<thead>
<tr>
<th>Player</th>
<th>Early Week Ownership</th>
<th>Thursday Ownership</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bobby Rainey</td>
<td>5%</td>
<td>45%</td>
</tr>
<tr>
<td>Julio Jones</td>
<td>10%</td>
<td>32%</td>
</tr>
<tr>
<td>Harry Douglas</td>
<td>1%</td>
<td>9%</td>
</tr>
<tr>
<td>Knile Davis</td>
<td>11%</td>
<td>1%</td>
</tr>
</tbody>
</table>

We see exactly what was expected. Many people who built their rosters early in the week didn’t update their lineups when new information presented itself. They missed out on value by falling asleep at the wheel. Lineups set closer to kickoff are more successful because they reflect the latest news and injury updates. By signing up early in the week
with placeholder lineups and updating your rosters close to game time, you’ll increase your chances of winning by facing weaker opponents with outdated lineups.

You can also enter these placeholder lineups into GPPs early in the week, especially for those tournaments you know are likely to fill each week. You can improve these placeholder lineups and export them as you would your cash game lineups.

Using placeholder lineups is a smart way to increase your weekly bankroll exposure in cash games and tournaments. While you will undoubtedly see some high volume and highly successful usernames sign up alongside you, the percentage of weaker DFS players (and lineups) will be higher, too. If you are certain you’ll be able to adjust your early week entries, getting into numerous games against opponents with weaker lineups should be a part of your weekly strategy.

5. Sunday Inactive Lists

By Maurile Tremblay

All the work we put into formulating our lineups during the week can be rendered moot when a player is unexpectedly declared inactive 90 minutes before game time. If we’ve got DeMarco Murray in 20% of our lineups and we find out on Sunday morning that he’s not playing, we’ve got to adjust—fast!

Exactly how big a problem this is depends on your style of DFS play. If you tend to play on just one site and enter only a few contests each week, you can generally reformulate your lineups from scratch on Sunday morning based on the latest sets of projections. Inactive lists generally come out 90 minutes before game time, and the projections at Footballguys.com are generally updated at least 50 minutes before Sunday’s kickoffs. If you’re only adjusting four or five lineups, you should have time to check these projections and start over if you need to on Sunday morning. If you will not be available to adjust your lineups on Sunday morning, we recommend that you mainly stick with players with a high probability of playing (not on the early injury report) and at least check the inactive lists before kickoff, just in case of a surprise. It is a severe disadvantage to be unable to adjust your lineups on Sunday morning when many of your opponents will be doing so.

But if you are playing hundreds of contests across numerous DFS sites, you will not be able to reformulate each of your lineups from scratch. You’ll need to engage in a bit of triage.
If you lose a running back, as in the DeMarco Murray example, you may be able to find another running back you like nearly as much for the same price. In that case, a simple across-the-board substitution will solve your problem.

But you might choose to switch Murray out for his now-promoted NFL teammate, Ryan Mathews, who happens to have a cheaper salary. You now have extra money to spend at other positions. It’s easy to get caught up making multiple changes to your lineup in that scenario, trying different combinations at lots of different positions. The problem, of course, is that kickoff is fast approaching, and you can't dawdle around making four or five substitutions per affected lineup.

The best way to handle a critical last-minute adjustment is to flag all the lineups affected by a late scratch. Then start with the lineup with the greatest dollar amount riding on it (whether in a single contest or in multiple contests). If you have time, and if you're well organized, you can keep the characteristics of this lineup that gave it its purpose—maybe it was a Matt Ryan-Roddy White stack you want to anchor all your tournament lineups, or maybe it was diversifying away from Arian Foster because otherwise he’s in too many of your lineups. If you have time, go ahead and keep Ryan & White, or go ahead and exclude Foster, and start building your lineup back up with Ryan Mathews.

When you start to run low on time, you may have to give up your meta-lineup considerations, like using the Atlanta stack or diversifying away from Arian Foster. Just clear your lineups with Murray, and import non-Murray lineups in their places. You may end up with more copies of the same imported lineups than you'd like—and with less diversification than is optimal—but that's better than including a scratched player in your lineup.

These surprise late-scratch situations will happen to even the best DFS players. If the late scratch wasn’t a surprise, you shouldn’t have had that player in your lineup to begin with. You can’t plan for a specific scratch in a specific week, but you can have a general plan to handle these surprises when they occur.

Make sure you’re available to make last-minute adjustments to your lineup when needed.
6. The Flex Position and Late Swaps

By Ryan Hester, with contributions from Jeff Pasquino and John Lee

Flexibility in Lineup Building

Some DFS sites – DraftKings being the most notable – allow for a flex spot in the lineup. This position can be filled with a running back, wide receiver, or tight end. The flexibility provided by this spot isn’t strictly positional, though. DraftKings also allows owners to switch their rosters as long as the player’s game hasn’t started yet – a feature which will hereby be referred to as “late swap.”

This means that rosters for contests beginning on Thursday aren’t locked the minute Thursday Night Football kicks off. This can be advantageous as late-week injury news breaks, ensuring that owners won’t have inactive players in their lineups. But even a beginner knows to check the injury reports and alter their lineups accordingly based on injuries. The truly advanced DFS players utilize the flex spot and late swap capabilities to differentiate their teams at the end of the NFL week.

Real-Life Scenarios

To properly illustrate the best ways in which to utilize late swap, let’s look at some real-life examples as provided by some Footballguys Staff Writers. First, Jeff Pasquino has this instance from Week 7 last season:

“I was in a head-to-head battle and trailing my opponent by three points. By looking at both my lineup and his, I could see that we each had one player to go. I had mine in the flex spot, but he had his as a running back in his roster.”

(See Figure 1 below)
This leads us to Lesson #1 for managing a flex spot with late swap capabilities:

**Lesson #1: If possible, use the flex spot for the player whose game kicks off the latest.**

If your ideal lineup consists of three running backs, the one that plays the latest that week should occupy your flex position. The same rule applies for wide receivers and tight ends. If your lineup has four wide receivers or two tight ends in it, make sure the flex spot is occupied by the one whose game kicks off the latest.

**Takeaway:** By using the player whose game kicks off the latest, you have the opportunity to make a change before that game kicks off.

Let’s get back to Jeff’s example:

“*By putting my third running back (Le'Veon Bell) in my flex spot, I could make roster changes all the way until Monday evening before Bell’s game kicked off. My opponent had a running back spot left in his roster with the name of the player hidden until kickoff, but with a little math I figured out he had Bell in that spot, too.*
“By clicking on all the players in my opponent’s roster (See Figure 2), I can see their salaries and calculate how much he had left to spend for his running back – just enough for Bell, but not enough for Arian Foster. That told me I had to change my flex player, even though I liked Bell a lot against the Texans. Why? If I didn’t, the outcome would be the same as it was before Monday Night Football – a three-point loss to my opponent. I could not possibly beat him unless I used someone else. So I took a risk and went with Andre Johnson instead of Bell.”

Figure 2 – DraftKings Player Pricing

If you remember this game, the risk didn’t work for Jeff, but it was a chance he had to take in order to have any non-zero chance at winning this head-to-head contest. While it didn’t work out, Jeff was still fortunate enough to have “wiggle room” and pick a player who was at least capable of having a big game while still fitting under the salary cap. This is because Jeff utilized Lesson #2.

Lesson #2: If you have multiple players in the same game who are flex spot candidates based on what we learned in Lesson #1, use the highest-priced player in the flex spot.

Let’s see how using Lesson #2 helped Jeff.
“By using Bell as my flex, I could afford several wide receivers and tight ends if I wanted to make the change that I needed to make. Only Foster and Antonio Brown were off the table as choices. Now, I knew that Bell was the better play, but I could tell that I was facing a 0% chance of winning this matchup if I used Bell and that any other player than Bell would give me a shot. I took it and it did not work out, but just like hitting on 16 in Blackjack against a dealer, sometimes the right play does not work out – but it does not change the fact that it was the right play.”

Takeaway: By using the most expensive flex/late swap player you can, you have salary cap room to change to another player.

Now that we’ve gone over the lessons and the takeaways, let’s hear from another Staff Writer, John Lee. This time, the story will be uninterrupted so we can see the lessons being used as John shares his story. John wrote this on the afternoon of Monday, November 10.

“Yesterday morning, I threw two entries into a $12 Qualifier for a Thunderdome ticket on DraftKings. The Thunderdome is a $5300 buy-in, 50-man GPP ($250K prize pool) that will run on 11/23, with the winner taking home $100K.

Despite Davante Adams missing the bus to Lambeau, I am currently 12 points out of 1st place (5th out of ~400 entries) with Kelvin Benjamin left to go tonight. However, I had two other guys pass me in the 4th quarter last night who also have one player remaining tonight. After some quick math, I can see they both have $4200 remaining and their player is a wide receiver, which means that it must be Kelvin Benjamin. Thus, I cannot win – unless I pivot to somebody else and hope that Benjamin has an off night.

So I'm switching to Jordan Matthews (I had $300 'extra' salary) and hoping that he has a big night to surpass the two guys ahead of me. Because both of those guys have a wide receiver remaining, their pivot options are more limited. I can, however, roster a running back, tight end, or wide receiver because I have the flex spot to play with. It just so happens that the best pivot (in my opinion) is also a wide receiver, but that will not always be the case.”

History buffs – or those with very photographic memories – will recall that Matthews had seven receptions, 138 yards, and two touchdowns in that game. Despite Kelvin Benjamin also having a nice game (three receptions, 70 yards, two touchdowns of his own), John was able to overtake the owners who had started Monday Night Football ahead of him with Benjamin on their rosters. The key was putting his last player in his flex spot and doing the math to determine who his opponents had rostered.
**Best Late Swap Scenarios**

The late swap feature was used successfully in both instances above, though it only yielded a winning result for one of our Staff Writers. Jeff’s losing scenario can teach us something, though. Because it was a head-to-head contest, Jeff had zero downside in taking the risk of pivoting from Bell to Johnson. He was going to lose by three points with Bell and ended up losing by far more than that with Johnson. The margin of defeat didn’t matter, though.

In John’s scenario, he had little to lose as well. Because he was in a qualifier, he needed to place first in order to secure a seat into the big tournament. Whether it was second place or 52nd place made no difference to John’s bottom line. However, if that had been a true GPP/Tournament contest, John was risking a sure top-five finish in an attempt to win it all. Had Matthews not had the big game he did, John may have fallen outside of the top-10 due to Benjamin’s solid performance.

A famous instance of this occurred when DFS Professional Drew Dinkmeyer won the Millionaire Maker in Week 5. Dinkmeyer entered Monday Night Football with the lead and Chicago’s young wide receiver Marquess Wilson as his only player remaining. A couple of his closest pursuers also had Wilson but swapped to New Orleans receiver Nick Toon in an attempt to snag the million.

With the Millionaire Maker’s deserved reputation of skewing the prize pool heavily toward the overall winner, this risk was probably worth it. However, in the typical tournament, a fall from third place to 13th can be quite significant. Therefore, late swap is best used in small field contests where the risk is minimized – if it exists at all.

7. **Pivoting**

*By Jeff Pasquino*

Pivoting is a term that is getting thrown around more and more when it comes to daily fantasy lineups, but what exactly does it mean? Looking up the term in this book’s glossary and taking just the first sentence tells us the simplest definition:

*Pivoting: A change made to an existing DFS lineup.*

That may appear very simple, but one word here is key – existing. That means a full DFS lineup has been constructed by a DFS player for the purpose of entering a contest, and now a change is considered for one or more reasons. This change, or pivot, can be done for any number of circumstances, including the two given in the remainder of the glossary definition:

*Pivoting: A change made to an existing DFS lineup. A pivot may be intended as a contrarian strategy to increase the uniqueness of a lineup -- switching from a chalk player to another similarly priced player, for instance -- or to account for a late player injury or deactivation.*
So now we can better understand the purpose of a pivot. If you wake up Sunday morning and hear that Jamaal Charles is a late scratch due to an injury in pre-game warmups, removing him from your DFS lineup(s) to a similarly priced running back is a pivot move. Alternatively, if you read at Footballguys that Charles is in 50-60% of lineups this week, switching to a different tailback with similar projected scoring can make your lineup more unique in a GPP and therefore can be a shrewd move.

A word of caution here in managing a pivot move – sometimes a change for the sake of change is not a good idea. While it makes absolute sense to replace a player who is scratched before the game or has a sudden change in outlook (such as a new starting running back due to a player being suspended or injured), last minute changes are sometimes a bad idea. Remember, these pivots are being made against lineups you had already constructed, and you built them based on players you already liked and research you did leading up to kickoff. Making a late swap had better make really good sense, or you will be kicking yourself for doing it.

For those reasons, I like to have pivot players at the ready for Sunday, or even backup lineups constructed just in case a questionable player is either in or out when inactives are announced Sunday morning. This is a big help for my roster construction process, as I have now considered my “Plan B” in advance if a given player is not going be ready for the game. Of course you cannot predict all the possibilities for your rosters, and that is why we talk about managing multiple lineups and making decisions based on inactive lists in Section V.E. of this book. What you can plan for, however, are possible changes based on players who are deemed questionable early in the week and are players that you really want to get in your lineup if they are a full go come game time. Having a pre-determined roster built around a Dez Bryant in case he can play on Sunday makes a lot of sense if it is just ready to go and be swapped in to contests you have already entered. This is where DraftKings’ lineup cards are a big time saver. I suggest that you build a lineup card to have for this possibility and use that contingency plan to get a full lineup put into a contest on Sunday morning as soon as the favorable news comes out for a questionable player.
Benefit #1 of Pivoting – Uniqueness

As mentioned above, having a lineup at the ready for a questionable player saves time and allows you to have built a full roster around that possibility well in advance of last minute news. The added bonus of putting a player into play at the last minute is that you will likely have a higher uniqueness factor for your team in a tournament, as many DFS lineups that were entered well in advance of that news will not have a questionable player on the roster. Getting a questionable stud in play that is suddenly a go for action is a huge bonus, as now your roster not only has that player, but most others will not have him either. If he has a big day, you will likely benefit not just from his performance but also the fact that most of the rest of the tournament will not have him in their lineups.

Benefit #2 of Pivoting – Risk Adjustments

There is another benefit of being able to pivot from one player to another, and this one works hand in hand with DraftKings’ late swap option. Since a player (or defense) on DraftKings is not locked until their game starts, it is very possible to have a lot of your roster already posting scores by the time the second set of Sunday afternoon games starts – and certainly before Sunday and Monday Night Football begins. If you can look at your roster and assess how things are going – good or bad – for your contest in the middle of Sunday action, you have the option to decide if you want to go more conservative or more aggressive with the rest of your players yet to play. For example, if you are in first place out of 100 people in a 50/50 league with all but one wide receiver left, there is no reason to gamble with that player. Taking a conservative possession receiver like Julian Edelman, for example, is not a flashy play with much upside, but you can bet that he will likely get 5-6 catches and 50-60 yards virtually every week. There is no reason to put in a Kenny Stills or Torrey Smith, who are more of a “boom / bust” option each week. The alternative outlook is also true, of course. If you are trailing big in a head-to-head contest or 50/50, get Edelman out of your roster and swing for the fences. Finishing 99th out of 100 is no different than finishing 51st in a 50/50, so you need a player to post a big score to get into the payout zone.
Benefit #3 of Pivoting – Swimming with the Sharks

There is a third benefit for DFS players who pivot either due to inactives or to reduce or increase risk to their rosters – most DFS sharks cannot do the same. Big time DFS players play hundreds of contests each week, and they cannot possibly spend the time it would take to analyze every contest and possibility in the 60-90 minutes before kickoff on Sunday. Smaller stakes DFS players (and those with few entries as well) certainly can, and they can gain an appreciable advantage by using this ability. While it may appear that a smaller-time fantasy owner is trailing in a given 50/50 or head-to-head contest, the ability for him or her to go and analyze a particular matchup or roster during NFL action gives that DFS player a positive advantage over a DFS player who is not able to manage such details on Sunday.

Pivot Options

While it is great to have a lineup already built and ready to go and swap into a contest come Sunday once injuries and inactives are announced, there is no way that every possibility can be covered in advance. It also would not be a great use of your time to build lots of lineups that never get used. What is useful is to have a list of players who are pivot options at different price points that you like. Think about that list as a tier of players, much like you would use in a traditional draft in season long fantasy football leagues. There are likely to be lots of wide receivers in the $6,000-7,000 range that you like in a given week, and the same can be said for running backs. Pick out a few for your “short list” as a just-in-case pivot option if one of your players is suddenly a surprise inactive before game time. That cheat sheet is a great time saver. The one caveat here is to be mindful of any negative correlations you may create by switching from one player to another (such as swapping out one running back for another on your list and then having two starting tailbacks from the same NFL game – usually a negative correlation as it is rare for two backs in the same game to have big games). Even if those correlating events occur in your rosters, having a player in your lineup that is playing is almost always better than one who is not playing at all. So only worry about those correlations if you have extra time to check your rosters before kickoff.

Pivoting is one of those advanced DFS strategies that can really increase your win rate, provided you choose your pivots wisely. That is why I recommend planning ahead—both in terms of creating optimal lineups and preparing a contingency list of players to pivot toward—in case of surprising news (or news that makes you choose between two lineups) on game day. All DFS owners have had that last minute scramble on Sunday morning when a player is unexpectedly sidelined. Nothing leads to bad decisions more than time pressure, but some of that mad scrambling to change lineups can be managed ahead of time because you know it can (and often does) happen. Planning your pivots ahead may take more time, but the rewards you can reap are well worth the effort.
IV. Evaluating Players
A. Different mindset from traditional redraft

By Maurile Tremblay

In traditional leagues you acquire players who may not be fantasy starters, but who will become worthwhile later. Talent and opportunity are both important, but in the long run, talent wins out. Your scouting eye uncovers diamonds in the rough that end up having tremendous value once they show some polish.

In daily fantasy, none of that matters. The long run is irrelevant. If a player is working his way into a featured role but is still a few weeks away, forget about him. You gain no advantage from being a better scout than your DFS opponents, identifying long-term potential, and buying before others catch on. Much like NFL coaches tell their players, we are focusing only on this coming week.

But shouldn't we roster players poised to break out this week? As a rule, we should not. In daily fantasy we value proven performers over breakout candidates.

To be sure, there are situations where a player is getting his first start due to a teammate’s injury, and he’s terribly underpriced because the injury was confirmed after his salary was set on Sunday evening. These players are often worth starting, but it’s not because we're expecting a breakout performance. It’s because they're priced so low that even a run-of-the-mill performance will provide solid value.

Rostering a genuine breakout candidate has both a higher risk and a lower reward in daily fantasy than it does in year-long leagues. The risk is higher because you have to identify both the right player and the right week. If you're a week or two early in season-long leagues, the player will still help you eventually. This is not so in DFS. If you identify the right player a week early, you don't get partial credit. You lose.

Even if you totally nail a breakout prediction in DFS, you'll benefit for exactly one week. This isn't a traditional fantasy league where you reap the rewards for the rest of the season. Once the cat is out of the bag in daily fantasy, everyone else can start him for the same price you'll have to pay. There’s no discount for an early buy-in.

Because the risk is higher and the reward is lower, trying to identify sleepers makes much less sense in DFS than it does in traditional fantasy leagues. Let your opponents go on this snipe hunt, while you focus on rostering reliable value.
B. Salaries / Pricing

By Jeff Pasquino

When it comes time to create your DFS lineup each week, one of the first considerations has to be player salaries. Football is unique to DFS in that there is typically a very long time (approximately a full week) that a given set of salaries is in effect, which can allow for a lot of values to emerge. Prices are set late Sunday on DraftKings for the following week, so a great deal can happen to affect projections before kickoff. Starting players can change, injuries can occur, and surprises on Sunday and Monday Night Football can all impact the value of a given player.

Moreover, how efficient (that is, accurate according to good projections) the overall pricing is in a given week can greatly impact how easy or difficult it is for a good DFS player to gain a positive expectation. If there are few bargains, the pricing model for a DFS site is considered “tight,” while if bargains are easy to come by, the pricing is considered “loose.” Good DFS players are happiest when the pricing is neither overly tight nor overly loose. If the pricing is too tight, there will be too few inefficiencies for good fantasy players to exploit. It doesn't matter if I'm better than average at finding bargains if there just aren't any to be found. Conversely, if the pricing is too loose, the bargains will be so obvious that even an unskilled DFS manager will fill his roster with them. Ideally, there will be inefficiencies to exploit, but they will be few enough or subtle enough that only experts—including readers of this book—will reliably identify them.

So how can you determine if a given week’s pricing is tight or loose? Usually when you start to build some lineups for the upcoming week, a general feel will surface for an experienced DFS player that indicates to them whether it is either difficult or easy to build lineups. In addition, using tools like Footballguys’ Interactive Value Charts (see Section IV.B.D) or spreadsheet calculations on your own, sorting the player pool by value can highlight any big values for the upcoming week. As stated earlier, these big values can be the result of a player moving up on the depth chart due to performance or injury, or because the salary for that player has not caught up to how the player has been performing.
A new starting quarterback or running back at or near minimum price of $3,000 on DraftKings can make it much easier to fit in the higher priced stud players in a given lineup, but how under or overpriced are these studs? I wanted to find some sort of general metric to measure the entire player pool for the week. To do this, I decided to take the general cash value metric for DraftKings, 3x the salary limit, or 150 fantasy points, and use this as the measuring stick for the player projections in a given week. Turning back once again to Footballguys’ projections and Interactive Value Charts, I can look at a given week’s player projections from a value standpoint at each group of players and see how many players are near that mark. The results are given in the following tables:

<table>
<thead>
<tr>
<th>Week</th>
<th>Top</th>
<th>33</th>
<th>31.5</th>
<th>30</th>
<th>28.5</th>
<th>27</th>
<th>25.5</th>
<th>24</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>30.2</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>4</td>
<td>7</td>
<td>12</td>
</tr>
<tr>
<td>2</td>
<td>30.6</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>2</td>
<td>4</td>
<td>11</td>
<td>17</td>
</tr>
<tr>
<td>3</td>
<td>29</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>6</td>
<td>10</td>
<td>18</td>
</tr>
<tr>
<td>4</td>
<td>28.2</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>2</td>
<td>9</td>
<td>16</td>
</tr>
<tr>
<td>5</td>
<td>32.8</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>4</td>
<td>9</td>
<td>13</td>
</tr>
<tr>
<td>6</td>
<td>28.2</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>6</td>
<td>13</td>
<td>22</td>
</tr>
<tr>
<td>7</td>
<td>32.2</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>4</td>
<td>10</td>
<td>14</td>
<td>22</td>
</tr>
<tr>
<td>8</td>
<td>30.6</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td>9</td>
<td>18</td>
<td>25</td>
</tr>
<tr>
<td>9</td>
<td>29.6</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>5</td>
<td>5</td>
<td>15</td>
<td>18</td>
</tr>
<tr>
<td>10</td>
<td>33.7</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>9</td>
<td>14</td>
</tr>
<tr>
<td>11</td>
<td>31.2</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td>12</td>
<td>15</td>
<td>22</td>
</tr>
<tr>
<td>12</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>23.4</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>14</td>
<td>30.4</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td>6</td>
<td>12</td>
<td>20</td>
</tr>
<tr>
<td>15</td>
<td>30.7</td>
<td>0</td>
<td>0</td>
<td>1</td>
<td>4</td>
<td>10</td>
<td>16</td>
<td>21</td>
</tr>
<tr>
<td>16</td>
<td>32.4</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td>6</td>
<td>7</td>
<td>17</td>
<td>24</td>
</tr>
<tr>
<td>17</td>
<td>29.2</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>8</td>
<td>12</td>
<td>21</td>
</tr>
</tbody>
</table>

Table 1 - Quarterback and Running Back Salary Values
Table 2 - Wide Receiver and Tight End Salary Values

<table>
<thead>
<tr>
<th>Week</th>
<th>WR Points Per $10K in salary</th>
<th>TE Points Per $10K in salary</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Top 33 31.5 30 28.5 27 25.5 24</td>
<td>Top 33 31.5 30 28.5 27 25.5 24</td>
</tr>
<tr>
<td>1</td>
<td>34.3 3 4 6 11 14 29 42</td>
<td>31.2 0 0 1 3 12 15</td>
</tr>
<tr>
<td>2</td>
<td>33.7 1 5 8 9 24 28 44</td>
<td>32.7 0 2 4 8 10 14 19</td>
</tr>
<tr>
<td>3</td>
<td>37.2 2 5 7 10 14 27 45</td>
<td>31.8 0 1 2 4 7 13 17</td>
</tr>
<tr>
<td>4</td>
<td>33.7 1 2 2 8 14 23 39</td>
<td>31.6 0 2 2 2 5 12</td>
</tr>
<tr>
<td>5</td>
<td>40 6 10 12 17 32 38 50</td>
<td>44.7 3 4 8 10 11 12 17</td>
</tr>
<tr>
<td>6</td>
<td>36.7 2 3 7 15 24 37 59</td>
<td>33.4 1 1 2 5 7 11 16</td>
</tr>
<tr>
<td>7</td>
<td>36.1 5 6 12 19 30 41 53</td>
<td>32.7 0 1 4 7 8 14 17</td>
</tr>
<tr>
<td>8</td>
<td>37 2 6 15 27 38 53 64</td>
<td>31.9 0 2 3 6 9 9 14</td>
</tr>
<tr>
<td>9</td>
<td>34.8 3 5 5 11 23 31 41</td>
<td>32.3 0 1 2 3 4 7 14</td>
</tr>
<tr>
<td>10</td>
<td>34.7 2 4 7 11 23 39 45</td>
<td>38.2 1 1 1 3 5 10 12</td>
</tr>
<tr>
<td>11</td>
<td>36.1 3 5 7 12 21 38 50</td>
<td>37.7 2 2 2 3 7 12 18</td>
</tr>
<tr>
<td>12</td>
<td>31.9 0 1 7 15 22 33 48</td>
<td>31.7 0 1 1 3 7 9 14</td>
</tr>
<tr>
<td>13</td>
<td>32 0 2 3 8 12 19 36</td>
<td>30.3 0 0 3 4 6 11 15</td>
</tr>
<tr>
<td>14</td>
<td>38.9 3 4 7 11 17 31 50</td>
<td>28.4 0 0 0 0 4 8 13</td>
</tr>
<tr>
<td>15</td>
<td>36.7 4 6 10 17 24 38 43</td>
<td>29.6 0 0 0 1 3 7 12</td>
</tr>
<tr>
<td>16</td>
<td>32.1 0 1 1 6 15 29 39</td>
<td>36.3 1 1 1 2 3 6 12</td>
</tr>
</tbody>
</table>

Table 3 - Team Defense Salary Values

<table>
<thead>
<tr>
<th>Week</th>
<th>Defenses Points Per $10K in salary</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Top 42 40.5 39 37.5 36 34.5 33 31.5 30</td>
</tr>
<tr>
<td>1</td>
<td>33.3 0 0 0 0 0 1 1 1 1</td>
</tr>
<tr>
<td>2</td>
<td>35.3 0 0 0 0 0 2 3 8 11 16</td>
</tr>
<tr>
<td>3</td>
<td>37.1 0 0 0 0 0 2 3 8 11 16</td>
</tr>
<tr>
<td>4</td>
<td>43.9 1 1 1 2 2 2 7 8 12</td>
</tr>
<tr>
<td>5</td>
<td>47.1 1 1 3 5 7 11 14 18</td>
</tr>
<tr>
<td>6</td>
<td>40 0 0 0 1 1 2 4 5 7 12</td>
</tr>
<tr>
<td>7</td>
<td>36.4 0 0 0 0 0 1 3 4 7 9</td>
</tr>
<tr>
<td>8</td>
<td>35.4 1 2 3 4 5 8 10 14 16</td>
</tr>
<tr>
<td>9</td>
<td>47.7 2 5 5 5 6 7 7 8 9</td>
</tr>
<tr>
<td>10</td>
<td>42.3 1 3 3 5 6 7 11 13</td>
</tr>
<tr>
<td>11</td>
<td>45.9 1 1 2 2 3 5 7 9 12</td>
</tr>
<tr>
<td>12</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>37.5 0 0 0 1 4 5 9 10 13</td>
</tr>
<tr>
<td>14</td>
<td>41.9 1 2 2 2 2 5 9 10 14</td>
</tr>
<tr>
<td>15</td>
<td>44.6 1 2 2 2 4 6 6 8 11 11</td>
</tr>
<tr>
<td>16</td>
<td>50 1 1 1 4 7 10 11 13 15</td>
</tr>
<tr>
<td>17</td>
<td>43.8 3 3 4 5 9 10 14 15 16</td>
</tr>
</tbody>
</table>

79
Some comments are required to fully understand the tables. First, the baseline is a value of 30 (30 fantasy points per $10K, targeting the 150 total fantasy points typically sought for a cash lineup), so all players including defenses were first considered at that number. Then, adjustments were made based on the projections and general cost models as trends were found. For example, very few quarterbacks on DraftKings made the cut at 30, so the baseline number was lowered to 27, or 90% of the general value target. The same was also true for tight ends, but running backs and wide receivers usually offered at least a few values each week at 30, and sometimes many. Table 1 displays the top projected player value at each position for a given NFL week, and also how many players at each position projected to achieve a given value. For example, in Week 3 seven wide receivers projected to get 30 or more fantasy points per $10K of salary, while only four running backs projected to hit that metric that week. (Note that Week 12 data was not available for this study.)

Notable patterns did emerge from this analysis. DraftKings’ pricing was not very consistent on a week-to-week basis, as the total number of baseline values for skilled players (quarterbacks projected at 27 or more, running backs and wide receivers at 30, tight ends at 27) added up to only eight players in Week 4 but as many as 46 in Week 8, a huge variation. Week 8 appears to have been more of an anomaly, as Weeks 9-17 (not including 12) all ranged between 17 and 32 players, with most weeks in the 17-19 player range. That shows that the DraftKings’ pricing was getting tighter and favoring more DFS skill in the second half of the NFL season, whereas the looser pricing in Weeks 5-8 favored the novice DFS player. While it is certainly possible that a cheap option or two could emerge between Monday and Sunday each week, that does not explain how the general salary population for each NFL week on DraftKings varied in difficulty so much on a weekly basis, but it is encouraging that the salaries appeared to get tighter in the second half of the season.

As for defenses, aside from Week 1 where it seemed that projections were a little on the lower side, values existed for team defensive choices every week. That’s typical, and given how defensive choices are often determined by general projected performance as a unit and not as an individual player, it would make sense that the values would be rather consistent on a week-to-week basis for defenses. What was noteworthy was that DraftKings typically had the pricing of defenses on the cheaper side of where they should be for a general lineup value, so much that the best metric for DraftKings was to use a value of 36, or 120% of the nominal value of 30. After Week 2, at least one and normally 2-5 defenses were options at this value point, with some offering values at or above 40 fantasy points per $10K. This value often meant that “paying up” for the best defensive option for the week was the best strategy, as top defenses offered the best value on a fantasy point per dollar metric.


C. Heuristics

By David Dodds

1. Quarterbacks

DraftKings offered 1,328 quarterback choices during the 2014 regular season. It was clear that the majority of them would not play even before their respective games started. A player like Tavaris Jackson, for example, was never a realistic option.

Based on my weekly projections posted at Footballguys.com, I cut the list down to 499 players expected to score at least twice their salary. This includes nearly every quarterback starter in 2014.

As expected, choosing randomly from these 499 starters produced average results:

- 499 starting quarterbacks
- Average cost = $6,752
- Average production = 17.5 fantasy points
- Dollars per fantasy point = $385

To succeed in DraftKings contests, you need to achieve 3X ($333/point or less) on the majority of your positions.

I screened the data for home/away and over/under thresholds, and Vegas point spreads. Nothing jumped out as a major statistical outlier. DraftKings already considers these factors when setting player prices each week. And since quarterbacks are rarely benched in the NFL, their price can be fairly accurately calculated a week in advance.

The data that most aligned with finding quarterbacks likely to score 3X their cost happened to be my Footballguys projections. Screening the data for players projected for 3X production yielded this data set:

- 74 quarterbacks projected for 3X value
- Average cost = $5,665
- Average production = 16.3 fantasy points
- Dollars per fantasy point = $348
- 30 of 74 hit 3X value = 40.5%

Since the goal at DraftKings is to get 3X or better on nearly all of your positions, the 40.5% hit rate is rather disappointing. Looking closer at the 74 data points, one trend jumped out. Quarterbacks performed better in games with higher over-under lines. This led to the final iteration, but left only 36 options (and did not yield solutions for Week 1, 3, 4, and 6). This final solution pares the list down by eliminating games with an over-under that is less than 45 points.
36 quarterbacks projected for 3X value and over/under >44
Average cost = $5,822
Average production = 17.7 fantasy points
Dollars per fantasy point = $329
16 of 36 hit 3X value = 44.4%

In Summary: Choose quarterbacks playing in high over/under games that Footballguys.com projects to score 3X their prices.
2. Running Backs

Over the course of the 17-week regular season, DraftKings gave their players 2,364 running back choices. If a person threw darts at a board, they would have reached the 3X cash game goal just 13% of the time. We can do better than a random dart throw.

Looking back at my weekly projections from last season, I screened for players who were expected to reach 3X value. That search yielded a 150-player data set that performed quite well:

150 running backs projected to reach 3X value
Average cost = $4,585
Average production = 13.5 fantasy points
Dollars per fantasy point = $339
63 of 150 hit 3X value = 42.0%

DraftKings' pricing models seem to take opponent strength and Vegas lines into account, but further refinement to home performances yielded a slightly better data set with about half as many choices:

80 running backs projected to reach 3X value AND played at home
Average cost = $4,578
Average production = 14.3 fantasy points
Dollars per fantasy point = $321
36 of 80 hit 3X value = 45.0%

About three dozen times a year, DraftKings misses wildly on their running back projections. This is usually due to early week pricing (prices are available Sunday night) that don’t adequately reflect late week injury news. Because of PPR scoring and the lower salaries of backup running backs, a spot-starter filling in for an injured back can yield huge value come Sunday. Industry experts refer to these situations as chalk plays. Screening for running backs that we project to score at least 3.5X finds these favorable plays quickly.

In 2014, 37 running backs met the 3.5X criteria, and they delivered in all formats.

37 running backs projected to reach 3.5X value
Average cost = $3,868
Average production = 14.5 fantasy points
Dollars per fantasy point = $266
21 of 37 hit 3.5X value = 56.8%
### Chalk Plays at Running Back in 2014:

<table>
<thead>
<tr>
<th>Wk</th>
<th>Player</th>
<th>Team</th>
<th>Proj</th>
<th>Salary</th>
<th>FP</th>
<th>Where</th>
<th>Line</th>
<th>O/U</th>
<th>3X</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Jonathan Dwyer</td>
<td>ARI</td>
<td>10.9</td>
<td>$3,000</td>
<td>4.8</td>
<td>home</td>
<td>-3</td>
<td>45</td>
<td>9.0</td>
</tr>
<tr>
<td>2</td>
<td>Matt Asiata</td>
<td>MIN</td>
<td>14.2</td>
<td>$3,000</td>
<td>19.4</td>
<td>home</td>
<td>3</td>
<td>49</td>
<td>9.0</td>
</tr>
<tr>
<td>2</td>
<td>Giovani Bernard</td>
<td>CIN</td>
<td>22.7</td>
<td>$6,300</td>
<td>27.9</td>
<td>home</td>
<td>-6</td>
<td>49</td>
<td>18.9</td>
</tr>
<tr>
<td>2</td>
<td>Darren McFadden</td>
<td>OAK</td>
<td>11.9</td>
<td>$3,000</td>
<td>14.8</td>
<td>home</td>
<td>3</td>
<td>41</td>
<td>9.0</td>
</tr>
<tr>
<td>2</td>
<td>Jonathan Stewart</td>
<td>CAR</td>
<td>11.9</td>
<td>$3,000</td>
<td>12.9</td>
<td>home</td>
<td>-1.5</td>
<td>43</td>
<td>9.0</td>
</tr>
<tr>
<td>3</td>
<td>Alfred Blue</td>
<td>HOU</td>
<td>13.1</td>
<td>$3,000</td>
<td>9.8</td>
<td>away</td>
<td>1</td>
<td>41.5</td>
<td>9.0</td>
</tr>
<tr>
<td>3</td>
<td>Matt Asiata</td>
<td>MIN</td>
<td>16.9</td>
<td>$4,600</td>
<td>10.1</td>
<td>away</td>
<td>9.5</td>
<td>49.5</td>
<td>13.8</td>
</tr>
<tr>
<td>5</td>
<td>Khiry Robinson</td>
<td>NO</td>
<td>13.5</td>
<td>$3,000</td>
<td>16.7</td>
<td>home</td>
<td>-11</td>
<td>47</td>
<td>9.0</td>
</tr>
<tr>
<td>5</td>
<td>Chris Ivory</td>
<td>NYJ</td>
<td>11.9</td>
<td>$3,100</td>
<td>4.4</td>
<td>away</td>
<td>7</td>
<td>44.5</td>
<td>9.3</td>
</tr>
<tr>
<td>5</td>
<td>Matt Asiata</td>
<td>MIN</td>
<td>16.8</td>
<td>$4,700</td>
<td>6.2</td>
<td>away</td>
<td>9.5</td>
<td>46.5</td>
<td>14.1</td>
</tr>
<tr>
<td>6</td>
<td>Joique Bell</td>
<td>DET</td>
<td>14.7</td>
<td>$3,700</td>
<td>17.7</td>
<td>away</td>
<td>1</td>
<td>43</td>
<td>11.1</td>
</tr>
<tr>
<td>6</td>
<td>Andre Ellington</td>
<td>ARI</td>
<td>20.2</td>
<td>$5,100</td>
<td>15.3</td>
<td>home</td>
<td>-5</td>
<td>47</td>
<td>15.3</td>
</tr>
<tr>
<td>6</td>
<td>Fred Jackson</td>
<td>BUF</td>
<td>17.9</td>
<td>$5,000</td>
<td>14.3</td>
<td>home</td>
<td>-1</td>
<td>44</td>
<td>15.0</td>
</tr>
<tr>
<td>6</td>
<td>Bishop Sankey</td>
<td>TEN</td>
<td>14.6</td>
<td>$3,500</td>
<td>7.8</td>
<td>home</td>
<td>-4</td>
<td>42.5</td>
<td>10.5</td>
</tr>
<tr>
<td>8</td>
<td>Travaris Cadet</td>
<td>NO</td>
<td>12.2</td>
<td>$3,000</td>
<td>8.7</td>
<td>home</td>
<td>-2</td>
<td>55</td>
<td>9.0</td>
</tr>
<tr>
<td>8</td>
<td>Joique Bell</td>
<td>DET</td>
<td>20.1</td>
<td>$4,800</td>
<td>8.1</td>
<td>away</td>
<td>-3</td>
<td>45</td>
<td>14.4</td>
</tr>
<tr>
<td>9</td>
<td>Jeremy Hill</td>
<td>CIN</td>
<td>14.5</td>
<td>$4,000</td>
<td>32.3</td>
<td>home</td>
<td>-10</td>
<td>44</td>
<td>12.0</td>
</tr>
<tr>
<td>9</td>
<td>Andre Williams</td>
<td>NYG</td>
<td>13.2</td>
<td>$3,500</td>
<td>11.6</td>
<td>home</td>
<td>3</td>
<td>51</td>
<td>10.5</td>
</tr>
<tr>
<td>9</td>
<td>Bobby Rainey</td>
<td>TB</td>
<td>17.5</td>
<td>$4,400</td>
<td>13.1</td>
<td>away</td>
<td>7</td>
<td>44</td>
<td>13.2</td>
</tr>
<tr>
<td>11</td>
<td>Alfred Blue</td>
<td>HOU</td>
<td>15.0</td>
<td>$3,000</td>
<td>18.6</td>
<td>away</td>
<td>4</td>
<td>41.5</td>
<td>9.0</td>
</tr>
<tr>
<td>12</td>
<td>Latavius Murray</td>
<td>OAK</td>
<td>11.7</td>
<td>$3,000</td>
<td>26.2</td>
<td>home</td>
<td>7</td>
<td>41.5</td>
<td>9.0</td>
</tr>
<tr>
<td>12</td>
<td>Isaiah Crowell</td>
<td>CLE</td>
<td>15.0</td>
<td>$3,800</td>
<td>20.8</td>
<td>away</td>
<td>2.5</td>
<td>48.5</td>
<td>11.4</td>
</tr>
<tr>
<td>12</td>
<td>Tre Mason</td>
<td>STL</td>
<td>14.8</td>
<td>$4,200</td>
<td>9.8</td>
<td>away</td>
<td>5</td>
<td>43.5</td>
<td>12.6</td>
</tr>
<tr>
<td>12</td>
<td>Trent Richardson</td>
<td>IND</td>
<td>17.7</td>
<td>$4,900</td>
<td>10.2</td>
<td>home</td>
<td>-13</td>
<td>49</td>
<td>14.7</td>
</tr>
<tr>
<td>13</td>
<td>Tre Mason</td>
<td>STL</td>
<td>16.7</td>
<td>$4,600</td>
<td>40.4</td>
<td>home</td>
<td>-6</td>
<td>43</td>
<td>13.8</td>
</tr>
<tr>
<td>13</td>
<td>Joique Bell</td>
<td>DET</td>
<td>16.6</td>
<td>$4,700</td>
<td>24.7</td>
<td>home</td>
<td>-7</td>
<td>46</td>
<td>14.1</td>
</tr>
<tr>
<td>13</td>
<td>Matt Asiata</td>
<td>MIN</td>
<td>12.7</td>
<td>$3,300</td>
<td>9.7</td>
<td>home</td>
<td>-2.5</td>
<td>41.5</td>
<td>9.9</td>
</tr>
<tr>
<td>15</td>
<td>Donald Brown</td>
<td>SD</td>
<td>12.6</td>
<td>$3,000</td>
<td>9.6</td>
<td>home</td>
<td>4</td>
<td>49</td>
<td>9.0</td>
</tr>
<tr>
<td>15</td>
<td>Chris Johnson</td>
<td>NYJ</td>
<td>14.2</td>
<td>$3,600</td>
<td>5.5</td>
<td>away</td>
<td>-3</td>
<td>41.5</td>
<td>10.8</td>
</tr>
<tr>
<td>16</td>
<td>Lamar Miller</td>
<td>MIA</td>
<td>16.0</td>
<td>$4,400</td>
<td>26.0</td>
<td>home</td>
<td>-4.5</td>
<td>43</td>
<td>13.2</td>
</tr>
<tr>
<td>16</td>
<td>Toby Gerhart</td>
<td>JAX</td>
<td>12.7</td>
<td>$3,000</td>
<td>13.0</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>9.0</td>
</tr>
<tr>
<td>16</td>
<td>Andre Williams</td>
<td>NYG</td>
<td>15.8</td>
<td>$4,500</td>
<td>14.0</td>
<td>away</td>
<td>6.5</td>
<td>43.5</td>
<td>13.5</td>
</tr>
<tr>
<td>16</td>
<td>Dan Herron</td>
<td>IND</td>
<td>15.6</td>
<td>$4,300</td>
<td>7.0</td>
<td>away</td>
<td>3</td>
<td>53.5</td>
<td>12.9</td>
</tr>
<tr>
<td>16</td>
<td>Steven Jackson</td>
<td>ATL</td>
<td>13.9</td>
<td>$3,600</td>
<td>3.3</td>
<td>away</td>
<td>6</td>
<td>56</td>
<td>10.8</td>
</tr>
<tr>
<td>17</td>
<td>Charles Sims</td>
<td>TB</td>
<td>10.9</td>
<td>$3,000</td>
<td>14.5</td>
<td>home</td>
<td>6</td>
<td>46.5</td>
<td>9.0</td>
</tr>
<tr>
<td>17</td>
<td>Branden Oliver</td>
<td>SD</td>
<td>12.8</td>
<td>$3,500</td>
<td>15.5</td>
<td>away</td>
<td>3</td>
<td>42.5</td>
<td>10.5</td>
</tr>
<tr>
<td>17</td>
<td>Matt Asiata</td>
<td>MIN</td>
<td>18.6</td>
<td>$5,000</td>
<td>12.8</td>
<td>home</td>
<td>-7</td>
<td>47</td>
<td>15.0</td>
</tr>
<tr>
<td></td>
<td>Averages</td>
<td></td>
<td></td>
<td>$3,868</td>
<td>14.5</td>
<td>$266/pt</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
At home, the chalk plays had even more success, racking up 17.2 fantasy points per game for an average price of just $3,871 ($225 per point).

**In Summary:**
1. Choose running backs that are projected for 3.5X+ whenever possible. If you have multiple plays, choose the running back that plays at home.
2. If you need more choices, screen for running backs that are projected to score 3X that play at home.

### 3. Wide Receivers

Much like the running back position, if a DFS player were to randomly choose their wide receivers, they would be facing long odds at grabbing one that was valuable. DraftKings offered 3,117 receivers during the 2014 regular season. These receivers cost an average of $3,821 while yielding an average of just 5.8 fantasy points.

Since analyzing 3,117 wide receivers would be time consuming, let’s cull this to a more manageable list. After screening all the possible receivers on the season, picking out only the ones that I projected to hit 3X their value yielded 264 different combinations. This analysis yielded a decent list:

- 209 wide receivers projected to reach 3X of value
  - Average cost = $3,988
  - Average production = 12.1 fantasy points
  - Dollars per point = $329
  - 93 of 209 hit 3X value = 44.5%

But DFS owners don't really need approximately twelve receivers to choose from each week, so I looked harder at the groupings within these 209 players to get to a list closer to 100 names.

Home/Away stats did not affect things much at all. Over/Under swayed things, but only at the very extreme cases where the over/under exceeded 50. Vegas points did sway the data with the counter-intuitive stat of underdogs having the much better data. Although it might seem illogical, NFL teams expected to lose often mess with their starting wide receivers more than winning teams so this data set likely has a few more chalk plays built into it.

- 101 wide receivers predicted to reach 3X value as underdogs
  - Average cost = $3,775
  - Average production = 12.2 fantasy points
  - Dollars per point = $310
  - 52 of 101 hit 3X value = 51.5%

This somewhat illogical strategy for choosing wide receivers made me look deeper at the data to extract these chalk plays. By searching for players that I expected to score 3.5X cost, I found chalk plays where the pricing was way below their expected production.
Unsurprisingly, this subset produced value at $299 per point, but yielded just 35 choices. As expected from the dataset above, 21 of the 35 were underdogs. Pairing these 35 choices with wide receivers with over/under of 50.5 and above yielded a slightly better data set than the 3X set of underdogs.

35 wide receivers predicted to reach 3.5X value
23 more receivers predicted to reach 3X value with over/under of 50.5
58 total wide receivers in sample
Average cost = $3,782
Average production = 12.6 fantasy points
Dollars per point = $300
29 of 57 hit 3X value = 50.9%

<table>
<thead>
<tr>
<th>Wk</th>
<th>Player</th>
<th>Team</th>
<th>Proj</th>
<th>Salary</th>
<th>FP</th>
<th>Where</th>
<th>Line</th>
<th>OU</th>
<th>Chalk?</th>
<th>3X</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Emmanuel Sanders</td>
<td>DEN</td>
<td>14.5</td>
<td>$4,800</td>
<td>14.8</td>
<td>home</td>
<td>-8</td>
<td>53.5</td>
<td></td>
<td>14.4</td>
</tr>
<tr>
<td>2</td>
<td>Demaryius Thomas</td>
<td>DEN</td>
<td>25.9</td>
<td>$7,000</td>
<td>17.2</td>
<td>home</td>
<td>-13</td>
<td>49</td>
<td>Yes</td>
<td>21</td>
</tr>
<tr>
<td>2</td>
<td>Martavis Bryant</td>
<td>PIT</td>
<td>10.9</td>
<td>$3,000</td>
<td>0.0</td>
<td>away</td>
<td>2.5</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>2</td>
<td>T.Y. Hilton</td>
<td>IND</td>
<td>15.6</td>
<td>$5,000</td>
<td>12.5</td>
<td>home</td>
<td>-3</td>
<td>53.5</td>
<td></td>
<td>15</td>
</tr>
<tr>
<td>3</td>
<td>Harry Douglas</td>
<td>ATL</td>
<td>14.4</td>
<td>$3,600</td>
<td>9.4</td>
<td>home</td>
<td>-7</td>
<td>47</td>
<td>Yes</td>
<td>10.8</td>
</tr>
<tr>
<td>3</td>
<td>Malcom Floyd</td>
<td>SD</td>
<td>10.8</td>
<td>$3,000</td>
<td>11.8</td>
<td>away</td>
<td>3</td>
<td>45.5</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>4</td>
<td>Davante Adams</td>
<td>GB</td>
<td>9.4</td>
<td>$3,000</td>
<td>3.8</td>
<td>away</td>
<td>-1.5</td>
<td>50.5</td>
<td></td>
<td>9</td>
</tr>
<tr>
<td>5</td>
<td>Allen Robinson</td>
<td>JAX</td>
<td>12.2</td>
<td>$3,000</td>
<td>10.1</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>5</td>
<td>Malcom Floyd</td>
<td>SD</td>
<td>11.5</td>
<td>$3,000</td>
<td>10.2</td>
<td>home</td>
<td>-7</td>
<td>44.5</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>5</td>
<td>Jeremy Kerley</td>
<td>NYJ</td>
<td>12.5</td>
<td>$3,300</td>
<td>5.4</td>
<td>away</td>
<td>7</td>
<td>44.5</td>
<td>Yes</td>
<td>9.9</td>
</tr>
<tr>
<td>5</td>
<td>Andrew Hawkins</td>
<td>CLE</td>
<td>12.9</td>
<td>$3,500</td>
<td>5.7</td>
<td>away</td>
<td>-1</td>
<td>44</td>
<td>Yes</td>
<td>10.5</td>
</tr>
<tr>
<td>5</td>
<td>Miles Austin</td>
<td>CLE</td>
<td>11.1</td>
<td>$3,000</td>
<td>7.4</td>
<td>away</td>
<td>-1</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>5</td>
<td>Brandon LaFell</td>
<td>NE</td>
<td>11.0</td>
<td>$3,000</td>
<td>3.0</td>
<td>home</td>
<td>3</td>
<td>46</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>5</td>
<td>Markus Wheaton</td>
<td>PIT</td>
<td>11.9</td>
<td>$3,300</td>
<td>2.7</td>
<td>away</td>
<td>-6</td>
<td>46.5</td>
<td>Yes</td>
<td>9.9</td>
</tr>
<tr>
<td>5</td>
<td>Rueben Randle</td>
<td>NYG</td>
<td>12.7</td>
<td>$3,900</td>
<td>13.3</td>
<td>home</td>
<td>-4</td>
<td>50.5</td>
<td></td>
<td>11.7</td>
</tr>
<tr>
<td>6</td>
<td>Andre Holmes</td>
<td>OAK</td>
<td>11.6</td>
<td>$3,000</td>
<td>31.1</td>
<td>home</td>
<td>7</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>6</td>
<td>Roddy White</td>
<td>ATL</td>
<td>15.7</td>
<td>$4,800</td>
<td>7.0</td>
<td>home</td>
<td>-3</td>
<td>55.5</td>
<td></td>
<td>14.4</td>
</tr>
<tr>
<td>7</td>
<td>Jermaine Kearse</td>
<td>SEA</td>
<td>11.7</td>
<td>$3,100</td>
<td>8.0</td>
<td>away</td>
<td>-6.5</td>
<td>43.5</td>
<td>Yes</td>
<td>9.3</td>
</tr>
<tr>
<td>7</td>
<td>Doug Baldwin</td>
<td>SEA</td>
<td>11.6</td>
<td>$3,300</td>
<td>28.3</td>
<td>away</td>
<td>-6.5</td>
<td>43.5</td>
<td>Yes</td>
<td>9.9</td>
</tr>
<tr>
<td>8</td>
<td>Hakeem Nicks</td>
<td>IND</td>
<td>11.6</td>
<td>$3,000</td>
<td>3.7</td>
<td>away</td>
<td>-4.5</td>
<td>48</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>8</td>
<td>Justin Hunter</td>
<td>TEN</td>
<td>11.2</td>
<td>$3,100</td>
<td>13.1</td>
<td>home</td>
<td>3</td>
<td>43</td>
<td>Yes</td>
<td>9.3</td>
</tr>
<tr>
<td>8</td>
<td>Corey Fuller</td>
<td>DET</td>
<td>10.8</td>
<td>$3,000</td>
<td>7.3</td>
<td>away</td>
<td>-3</td>
<td>45</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>8</td>
<td>Tavon Austin</td>
<td>STL</td>
<td>10.8</td>
<td>$3,000</td>
<td>3.9</td>
<td>away</td>
<td>7.5</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>8</td>
<td>Robert Woods</td>
<td>BUF</td>
<td>10.7</td>
<td>$3,000</td>
<td>14.0</td>
<td>away</td>
<td>3</td>
<td>40</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>8</td>
<td>Cordarrelle Patterson</td>
<td>MIN</td>
<td>11.6</td>
<td>$3,300</td>
<td>15.6</td>
<td>away</td>
<td>1</td>
<td>43</td>
<td>Yes</td>
<td>9.9</td>
</tr>
<tr>
<td>8</td>
<td>Wes Welker</td>
<td>DEN</td>
<td>12.1</td>
<td>$3,500</td>
<td>2.5</td>
<td>home</td>
<td>-9</td>
<td>50.5</td>
<td></td>
<td>10.5</td>
</tr>
<tr>
<td>8</td>
<td>Julian Edelman</td>
<td>NE</td>
<td>15.9</td>
<td>$4,600</td>
<td>2.4</td>
<td>home</td>
<td>-5.5</td>
<td>52</td>
<td></td>
<td>13.8</td>
</tr>
<tr>
<td>8</td>
<td>Keenan Allen</td>
<td>SD</td>
<td>14.0</td>
<td>$4,400</td>
<td>22.3</td>
<td>away</td>
<td>-9</td>
<td>50.5</td>
<td></td>
<td>13.2</td>
</tr>
<tr>
<td>8</td>
<td>Emmanuel Sanders</td>
<td>DEN</td>
<td>17.2</td>
<td>$5,700</td>
<td>42.6</td>
<td>home</td>
<td>-9</td>
<td>50.5</td>
<td></td>
<td>17.1</td>
</tr>
<tr>
<td>Wk</td>
<td>Player</td>
<td>Team</td>
<td>Proj</td>
<td>Salary</td>
<td>FP</td>
<td>Where</td>
<td>Line</td>
<td>OU</td>
<td>Chalk?</td>
<td>3X</td>
</tr>
<tr>
<td>----</td>
<td>------------------</td>
<td>--------</td>
<td>------</td>
<td>--------</td>
<td>-----</td>
<td>-------</td>
<td>------</td>
<td>-----</td>
<td>--------</td>
<td>-----</td>
</tr>
<tr>
<td>9</td>
<td>Kenny Britt</td>
<td>STL</td>
<td>11.0</td>
<td>$3,100</td>
<td>11.2</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>Yes</td>
<td>9.3</td>
</tr>
<tr>
<td>9</td>
<td>Marques Colston</td>
<td>NO</td>
<td>13.8</td>
<td>$3,900</td>
<td>6.6</td>
<td>away</td>
<td>-3</td>
<td>49</td>
<td>Yes</td>
<td>11.7</td>
</tr>
<tr>
<td>9</td>
<td>Julian Edelman</td>
<td>NE</td>
<td>13.1</td>
<td>$4,100</td>
<td>29.9</td>
<td>home</td>
<td>3</td>
<td>52.5</td>
<td>Yes</td>
<td>12.3</td>
</tr>
<tr>
<td>9</td>
<td>Wes Welker</td>
<td>DEN</td>
<td>10.8</td>
<td>$3,600</td>
<td>6.1</td>
<td>away</td>
<td>-3</td>
<td>52.5</td>
<td>Yes</td>
<td>10.8</td>
</tr>
<tr>
<td>10</td>
<td>Kelvin Benjamin</td>
<td>CAR</td>
<td>15.4</td>
<td>$4,200</td>
<td>22.0</td>
<td>away</td>
<td>7.5</td>
<td>48.5</td>
<td>Yes</td>
<td>12.6</td>
</tr>
<tr>
<td>10</td>
<td>James Jones</td>
<td>OAK</td>
<td>11.8</td>
<td>$3,800</td>
<td>10.0</td>
<td>home</td>
<td>12</td>
<td>50.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>Justin Hunter</td>
<td>TEN</td>
<td>12.5</td>
<td>$3,100</td>
<td>6.8</td>
<td>home</td>
<td>7</td>
<td>46</td>
<td>Yes</td>
<td>9.3</td>
</tr>
<tr>
<td>11</td>
<td>Michael Crabtree</td>
<td>SF</td>
<td>14.3</td>
<td>$4,000</td>
<td>17.5</td>
<td>away</td>
<td>-4</td>
<td>44.5</td>
<td>Yes</td>
<td>12</td>
</tr>
<tr>
<td>11</td>
<td>Michael Floyd</td>
<td>ARI</td>
<td>11.3</td>
<td>$3,200</td>
<td>19.4</td>
<td>home</td>
<td>1</td>
<td>41.5</td>
<td>Yes</td>
<td>9.6</td>
</tr>
<tr>
<td>11</td>
<td>Kenny Stills</td>
<td>NO</td>
<td>11.0</td>
<td>$3,500</td>
<td>13.2</td>
<td>home</td>
<td>-8.5</td>
<td>51</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Allen Hurns</td>
<td>JAX</td>
<td>12.2</td>
<td>$3,200</td>
<td>2.3</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>Yes</td>
<td>9.6</td>
</tr>
<tr>
<td>12</td>
<td>Marques Colston</td>
<td>NO</td>
<td>15.0</td>
<td>$4,200</td>
<td>18.2</td>
<td>home</td>
<td>-3</td>
<td>50.5</td>
<td>Yes</td>
<td>12.6</td>
</tr>
<tr>
<td>12</td>
<td>Kenny Stills</td>
<td>NO</td>
<td>14.5</td>
<td>$4,200</td>
<td>17.6</td>
<td>home</td>
<td>-3</td>
<td>50.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Steve Smith</td>
<td>BAL</td>
<td>15.4</td>
<td>$4,800</td>
<td>18.9</td>
<td>away</td>
<td>3</td>
<td>50.5</td>
<td></td>
<td>14.4</td>
</tr>
<tr>
<td>13</td>
<td>Harry Douglas</td>
<td>ATL</td>
<td>12.0</td>
<td>$3,000</td>
<td>23.6</td>
<td>home</td>
<td>1</td>
<td>45</td>
<td></td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>Michael Floyd</td>
<td>ARI</td>
<td>13.0</td>
<td>$3,600</td>
<td>9.3</td>
<td>away</td>
<td>-1</td>
<td>45</td>
<td>Yes</td>
<td>10.8</td>
</tr>
<tr>
<td>13</td>
<td>Dez Bryant</td>
<td>DAL</td>
<td>23.9</td>
<td>$7,900</td>
<td>11.3</td>
<td>home</td>
<td>-3</td>
<td>56</td>
<td></td>
<td>23.7</td>
</tr>
<tr>
<td>15</td>
<td>Nate Washington</td>
<td>TEN</td>
<td>17.0</td>
<td>$4,300</td>
<td>19.2</td>
<td>home</td>
<td>3</td>
<td>41.5</td>
<td>Yes</td>
<td>12.9</td>
</tr>
<tr>
<td>15</td>
<td>Marquess Wilson</td>
<td>CHI</td>
<td>11.3</td>
<td>$3,000</td>
<td>10.6</td>
<td>home</td>
<td>3</td>
<td>53.5</td>
<td></td>
<td></td>
</tr>
<tr>
<td>15</td>
<td>Marqise Lee</td>
<td>JAX</td>
<td>13.3</td>
<td>$3,600</td>
<td>5.4</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>Yes</td>
<td>10.8</td>
</tr>
<tr>
<td>15</td>
<td>Riley Cooper</td>
<td>PHI</td>
<td>10.3</td>
<td>$3,000</td>
<td>3.7</td>
<td>home</td>
<td>-3</td>
<td>54.5</td>
<td></td>
<td>9</td>
</tr>
<tr>
<td>15</td>
<td>Devin Hester</td>
<td>ATL</td>
<td>9.4</td>
<td>$3,000</td>
<td>19.5</td>
<td>home</td>
<td>3</td>
<td>55.5</td>
<td></td>
<td>9</td>
</tr>
<tr>
<td>15</td>
<td>Harry Douglas</td>
<td>ATL</td>
<td>13.4</td>
<td>$4,200</td>
<td>26.1</td>
<td>home</td>
<td>3</td>
<td>55.5</td>
<td></td>
<td>12.6</td>
</tr>
<tr>
<td>15</td>
<td>Roddy White</td>
<td>ATL</td>
<td>18.8</td>
<td>$5,800</td>
<td>18.8</td>
<td>home</td>
<td>3</td>
<td>55.5</td>
<td></td>
<td>17.4</td>
</tr>
<tr>
<td>16</td>
<td>Marqise Lee</td>
<td>JAX</td>
<td>11.4</td>
<td>$3,000</td>
<td>10.5</td>
<td>away</td>
<td>10</td>
<td>44</td>
<td>Yes</td>
<td>9</td>
</tr>
<tr>
<td>16</td>
<td>Andre Johnson</td>
<td>HOU</td>
<td>16.4</td>
<td>$4,600</td>
<td>12.5</td>
<td>home</td>
<td>5</td>
<td>41.5</td>
<td>Yes</td>
<td>13.8</td>
</tr>
<tr>
<td>16</td>
<td>Hakeem Nicks</td>
<td>IND</td>
<td>11.0</td>
<td>$3,400</td>
<td>16.2</td>
<td>away</td>
<td>3</td>
<td>53.5</td>
<td></td>
<td>10.2</td>
</tr>
<tr>
<td>16</td>
<td>Donte Moncrief</td>
<td>IND</td>
<td>13.4</td>
<td>$4,100</td>
<td>2.5</td>
<td>away</td>
<td>3</td>
<td>53.5</td>
<td></td>
<td>12.3</td>
</tr>
</tbody>
</table>

Averages

$3,782
$300/
Pt

**In Summary:**

1. Choose home wide receivers that are projected to score 3.5X times value.
2. Add wide receivers that are projected to score 3X and are playing in a contest with an over/under of 50.5 or greater.
4. Tight Ends

Tight Ends are rough to roster. You have to choose one each week, and they're going to let you down a lot of the time. Except for a couple of elite tight ends, most of the players at this position will only achieve three times their value if they score a touchdown.

As with the other skill positions, if you were to choose a tight end randomly, you would be facing long odds of grabbing one that was valuable. DraftKings offered 1,819 choices during the 2014 regular season, and they cost an average of $3,292 while yielding an average of just 3.4 fantasy points.

Analyzing 1,819 tight ends is overkill, so let’s pare this down to a reasonable list. I screened all the tight ends that I projected to score at least 2.5X. Generally these were tight ends that should have at least a 30% chance of scoring a touchdown. This yielded a decent list:

- 231 tight ends
  - Average cost = $3,981
  - Average production = 10.2 fantasy points
  - Dollars per point = $391
  - 69 of 231 hit 3X value = 29.9%

The usual suspects—home, favorites, and over/under—all improved things. These factors make sense because a lot of a tight ends' points depend on whether or not they reach the end zone. The biggest factor affecting value was over/under.

The best data set included only those tight ends that I projected to reach 2.5X while playing in a game where the over/under was 48 or above.

- 85 tight ends
  - Average cost = $4,322
  - Average production = 12.1 fantasy points
  - Dollars per point = $359
  - 32 of 85 hit 3X value = 37.6%

Pairing this data down by teams favored by 5 or more points resulted in an elite set of data (albeit with just 18 data points):

- 18 tight ends
  - Average cost = $5,056
  - Average production = 16.6 fantasy points
  - Dollars per point = $305
  - 7 of 18 hit 3X value = 38.9%
<table>
<thead>
<tr>
<th>Wk</th>
<th>Player</th>
<th>Team</th>
<th>Proj</th>
<th>Salary</th>
<th>FP</th>
<th>Where</th>
<th>Spread</th>
<th>O/U</th>
<th>3X</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Julius Thomas</td>
<td>DEN</td>
<td>14.5</td>
<td>$5,800</td>
<td>38.4</td>
<td>home</td>
<td>-8</td>
<td>53.5</td>
<td>17.4</td>
</tr>
<tr>
<td>2</td>
<td>Jimmy Graham</td>
<td>NO</td>
<td>19</td>
<td>$7,000</td>
<td>36.8</td>
<td>away</td>
<td>-5</td>
<td>49</td>
<td>21.0</td>
</tr>
<tr>
<td>2</td>
<td>Jermaine Gresham</td>
<td>CIN</td>
<td>8.9</td>
<td>$3,000</td>
<td>5.5</td>
<td>home</td>
<td>-6</td>
<td>49</td>
<td>9.0</td>
</tr>
<tr>
<td>2</td>
<td>Julius Thomas</td>
<td>DEN</td>
<td>18.8</td>
<td>$7,100</td>
<td>13.9</td>
<td>home</td>
<td>-13</td>
<td>49</td>
<td>21.3</td>
</tr>
<tr>
<td>3</td>
<td>Jimmy Graham</td>
<td>NO</td>
<td>20</td>
<td>$8,000</td>
<td>11.4</td>
<td>home</td>
<td>-9.5</td>
<td>49.5</td>
<td>24.0</td>
</tr>
<tr>
<td>4</td>
<td>Levine Toilolo</td>
<td>ATL</td>
<td>7.8</td>
<td>$3,000</td>
<td>2.2</td>
<td>away</td>
<td>-5.5</td>
<td>48</td>
<td>9.0</td>
</tr>
<tr>
<td>7</td>
<td>Owen Daniels</td>
<td>BAL</td>
<td>10.2</td>
<td>$3,400</td>
<td>17.8</td>
<td>home</td>
<td>-7</td>
<td>49.5</td>
<td>10.2</td>
</tr>
<tr>
<td>8</td>
<td>Rob Gronkowski</td>
<td>NE</td>
<td>16.7</td>
<td>$5,900</td>
<td>44.9</td>
<td>home</td>
<td>-5.5</td>
<td>52</td>
<td>17.7</td>
</tr>
<tr>
<td>8</td>
<td>Jason Witten</td>
<td>DAL</td>
<td>10.4</td>
<td>$3,700</td>
<td>18.0</td>
<td>home</td>
<td>-9</td>
<td>49</td>
<td>11.1</td>
</tr>
<tr>
<td>10</td>
<td>Jimmy Graham</td>
<td>NO</td>
<td>17.4</td>
<td>$6,300</td>
<td>29.6</td>
<td>home</td>
<td>-6</td>
<td>49</td>
<td>18.9</td>
</tr>
<tr>
<td>10</td>
<td>Julius Thomas</td>
<td>DEN</td>
<td>15.1</td>
<td>$4,900</td>
<td>24.3</td>
<td>away</td>
<td>-12</td>
<td>50.5</td>
<td>14.7</td>
</tr>
<tr>
<td>10</td>
<td>Zach Ertz</td>
<td>PHI</td>
<td>8.9</td>
<td>$3,000</td>
<td>2.7</td>
<td>home</td>
<td>-7.5</td>
<td>48.5</td>
<td>9.0</td>
</tr>
<tr>
<td>11</td>
<td>Jimmy Graham</td>
<td>NO</td>
<td>19.6</td>
<td>$7,000</td>
<td>5.9</td>
<td>home</td>
<td>-8.5</td>
<td>51</td>
<td>21.0</td>
</tr>
<tr>
<td>12</td>
<td>Zach Ertz</td>
<td>PHI</td>
<td>9</td>
<td>$3,100</td>
<td>7.0</td>
<td>home</td>
<td>-11</td>
<td>48.5</td>
<td>9.3</td>
</tr>
<tr>
<td>12</td>
<td>Coby Fleener</td>
<td>IND</td>
<td>15</td>
<td>$5,200</td>
<td>4.8</td>
<td>home</td>
<td>-13</td>
<td>49</td>
<td>15.6</td>
</tr>
<tr>
<td>15</td>
<td>Dwayne Allen</td>
<td>IND</td>
<td>9.9</td>
<td>$3,300</td>
<td>9.6</td>
<td>home</td>
<td>-7</td>
<td>49</td>
<td>9.9</td>
</tr>
<tr>
<td>16</td>
<td>Jimmy Graham</td>
<td>NO</td>
<td>16.2</td>
<td>$6,300</td>
<td>16.3</td>
<td>home</td>
<td>-6</td>
<td>56</td>
<td>18.9</td>
</tr>
<tr>
<td>17</td>
<td>Jason Witten</td>
<td>DAL</td>
<td>12.9</td>
<td>$5,000</td>
<td>8.9</td>
<td>away</td>
<td>-6</td>
<td>48</td>
<td>15.0</td>
</tr>
</tbody>
</table>

Averages $5,056 16.6 $305/Pt

**In Summary:** Choose tight ends that I project for 2.5X fantasy points in games where they are favored by 5 or more points and where the game over/under is 48 or more points. In weeks where no tight end comes up on this elite list, scale back the favorite criteria for additional choices.

---

**5. Defenses**

Each week, many fantasy managers stress over how to identify a top defense. People often believe it is random. But is it really? Are there characteristics that separate the good to great defenses on a weekly basis? Does DraftKings defensive scoring criteria favor certain situations?

After studying the subject, I have a solution that will yield high-performing defenses a great percentage of the time. Before presenting my solution, though, let’s look at a little bit of data.

In 2014, DraftKings gave fantasy owners 512 options to choose over the course of the seventeen week regular season. Of those 512 team defense performances, 201 scored...
three times their salary (the cash game desired output). A random selection yielded 7.7 fantasy points and cost $2,930 ($380/point).

Screening the data yielded the following situations:
- Home data was better than away data
- Favorites were better than underdogs
- Over/under of 46 or less was better (due to DraftKings awarding a lot of points to defenses that hold their opponents to low scores)

Screening for all three of the above conditions yielded a great dataset:

- 44 defenses
- Average cost = $3,423
- Average production = 10.6 fantasy points
- Dollars per point = $305
- 27 of 44 hit 3X value = 61.4%

<table>
<thead>
<tr>
<th>Wk</th>
<th>Team</th>
<th>salary</th>
<th>FP</th>
<th>Where</th>
<th>Line</th>
<th>OU</th>
<th>3x</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Detroit Lions</td>
<td>$3,300</td>
<td>7</td>
<td>home</td>
<td>-6.5</td>
<td>45.5</td>
<td>9.9</td>
</tr>
<tr>
<td>1</td>
<td>New York Jets</td>
<td>$3,900</td>
<td>3</td>
<td>home</td>
<td>-6.5</td>
<td>41</td>
<td>11.7</td>
</tr>
<tr>
<td>3</td>
<td>Cincinnati Bengals</td>
<td>$3,300</td>
<td>12</td>
<td>home</td>
<td>-6</td>
<td>45</td>
<td>9.9</td>
</tr>
<tr>
<td>3</td>
<td>Miami Dolphins</td>
<td>$2,800</td>
<td>10</td>
<td>home</td>
<td>-6</td>
<td>43</td>
<td>8.4</td>
</tr>
<tr>
<td>4</td>
<td>Indianapolis Colts</td>
<td>$3,100</td>
<td>10</td>
<td>home</td>
<td>-7</td>
<td>46</td>
<td>9.3</td>
</tr>
<tr>
<td>4</td>
<td>San Diego Chargers</td>
<td>$3,100</td>
<td>10</td>
<td>home</td>
<td>-11</td>
<td>45.5</td>
<td>9.3</td>
</tr>
<tr>
<td>4</td>
<td>Pittsburgh Steelers</td>
<td>$2,900</td>
<td>3</td>
<td>home</td>
<td>-7</td>
<td>44.5</td>
<td>8.7</td>
</tr>
<tr>
<td>5</td>
<td>San Diego Chargers</td>
<td>$3,100</td>
<td>16</td>
<td>home</td>
<td>-7</td>
<td>44.5</td>
<td>9.3</td>
</tr>
<tr>
<td>6</td>
<td>Cincinnati Bengals</td>
<td>$3,700</td>
<td>-2</td>
<td>home</td>
<td>-7</td>
<td>44</td>
<td>11.1</td>
</tr>
<tr>
<td>7</td>
<td>Buffalo Bills</td>
<td>$3,300</td>
<td>10</td>
<td>home</td>
<td>-6.5</td>
<td>43.5</td>
<td>9.9</td>
</tr>
<tr>
<td>7</td>
<td>Washington Redskins</td>
<td>$2,600</td>
<td>6</td>
<td>home</td>
<td>-6</td>
<td>46</td>
<td>7.8</td>
</tr>
<tr>
<td>7</td>
<td>New England Patriots</td>
<td>$4,200</td>
<td>5</td>
<td>home</td>
<td>-9.5</td>
<td>44.5</td>
<td>12.6</td>
</tr>
<tr>
<td>8</td>
<td>Kansas City Chiefs</td>
<td>$2,800</td>
<td>19</td>
<td>home</td>
<td>-7.5</td>
<td>44</td>
<td>8.4</td>
</tr>
<tr>
<td>8</td>
<td>Cleveland Browns</td>
<td>$2,700</td>
<td>13</td>
<td>home</td>
<td>-6.5</td>
<td>44</td>
<td>8.1</td>
</tr>
<tr>
<td>9</td>
<td>Seattle Seahawks</td>
<td>$3,300</td>
<td>14</td>
<td>home</td>
<td>-13</td>
<td>44</td>
<td>9.9</td>
</tr>
<tr>
<td>9</td>
<td>Cleveland Browns</td>
<td>$2,900</td>
<td>9</td>
<td>home</td>
<td>-7</td>
<td>44</td>
<td>8.7</td>
</tr>
<tr>
<td>9</td>
<td>San Francisco 49ers</td>
<td>$3,200</td>
<td>9</td>
<td>home</td>
<td>-10</td>
<td>44</td>
<td>9.6</td>
</tr>
<tr>
<td>9</td>
<td>Cincinnati Bengals</td>
<td>$3,300</td>
<td>8</td>
<td>home</td>
<td>-10</td>
<td>44</td>
<td>9.9</td>
</tr>
<tr>
<td>9</td>
<td>Kansas City Chiefs</td>
<td>$3,300</td>
<td>7</td>
<td>home</td>
<td>-9</td>
<td>41.5</td>
<td>9.9</td>
</tr>
<tr>
<td>Wk</td>
<td>Team</td>
<td>salary</td>
<td>FP</td>
<td>Where</td>
<td>Line</td>
<td>OU</td>
<td>3x</td>
</tr>
<tr>
<td>----</td>
<td>-----------------------</td>
<td>--------</td>
<td>----</td>
<td>-------</td>
<td>------</td>
<td>-----</td>
<td>----</td>
</tr>
<tr>
<td>10</td>
<td>Arizona Cardinals</td>
<td>$3,400</td>
<td>25</td>
<td>home</td>
<td>-7</td>
<td>43.5</td>
<td>10.2</td>
</tr>
<tr>
<td>10</td>
<td>Baltimore Ravens</td>
<td>$3,200</td>
<td>13</td>
<td>home</td>
<td>-10</td>
<td>44.5</td>
<td>9.6</td>
</tr>
<tr>
<td>10</td>
<td>Seattle Seahawks</td>
<td>$3,000</td>
<td>7</td>
<td>home</td>
<td>-9</td>
<td>44.5</td>
<td>9</td>
</tr>
<tr>
<td>11</td>
<td>San Diego Chargers</td>
<td>$3,200</td>
<td>11</td>
<td>home</td>
<td>-10</td>
<td>45.5</td>
<td>9.6</td>
</tr>
<tr>
<td>12</td>
<td>Seattle Seahawks</td>
<td>$3,200</td>
<td>14</td>
<td>home</td>
<td>-7</td>
<td>41.5</td>
<td>9.6</td>
</tr>
<tr>
<td>12</td>
<td>San Francisco 49ers</td>
<td>$3,100</td>
<td>11</td>
<td>home</td>
<td>-9.5</td>
<td>43.5</td>
<td>9.3</td>
</tr>
<tr>
<td>13</td>
<td>St. Louis Rams</td>
<td>$3,200</td>
<td>32</td>
<td>home</td>
<td>-6</td>
<td>43</td>
<td>9.6</td>
</tr>
<tr>
<td>13</td>
<td>Houston Texans</td>
<td>$3,100</td>
<td>12</td>
<td>home</td>
<td>-6</td>
<td>43</td>
<td>9.3</td>
</tr>
<tr>
<td>13</td>
<td>Detroit Lions</td>
<td>$3,400</td>
<td>8</td>
<td>home</td>
<td>-7</td>
<td>46</td>
<td>10.2</td>
</tr>
<tr>
<td>13</td>
<td>Baltimore Ravens</td>
<td>$3,100</td>
<td>5</td>
<td>home</td>
<td>-6.5</td>
<td>45.5</td>
<td>9.3</td>
</tr>
<tr>
<td>14</td>
<td>Detroit Lions</td>
<td>$3,400</td>
<td>13</td>
<td>home</td>
<td>-10</td>
<td>42</td>
<td>10.2</td>
</tr>
<tr>
<td>15</td>
<td>Baltimore Ravens</td>
<td>$3,400</td>
<td>22</td>
<td>home</td>
<td>-14</td>
<td>44.5</td>
<td>10.2</td>
</tr>
<tr>
<td>15</td>
<td>Kansas City Chiefs</td>
<td>$3,300</td>
<td>16</td>
<td>home</td>
<td>-11</td>
<td>41.5</td>
<td>9.9</td>
</tr>
<tr>
<td>15</td>
<td>New York Giants</td>
<td>$3,100</td>
<td>11</td>
<td>home</td>
<td>-7</td>
<td>46</td>
<td>9.3</td>
</tr>
<tr>
<td>15</td>
<td>Detroit Lions</td>
<td>$3,600</td>
<td>11</td>
<td>home</td>
<td>-8</td>
<td>42.5</td>
<td>10.8</td>
</tr>
<tr>
<td>15</td>
<td>Seattle Seahawks</td>
<td>$3,500</td>
<td>10</td>
<td>home</td>
<td>-9.5</td>
<td>38</td>
<td>10.5</td>
</tr>
<tr>
<td>15</td>
<td>St. Louis Rams</td>
<td>$3,600</td>
<td>5</td>
<td>home</td>
<td>-6</td>
<td>40.5</td>
<td>10.8</td>
</tr>
<tr>
<td>16</td>
<td>Carolina Panthers</td>
<td>$3,000</td>
<td>9</td>
<td>home</td>
<td>-6</td>
<td>40</td>
<td>9</td>
</tr>
<tr>
<td>16</td>
<td>St. Louis Rams</td>
<td>$3,600</td>
<td>-1</td>
<td>home</td>
<td>-6.5</td>
<td>43.5</td>
<td>10.8</td>
</tr>
<tr>
<td>17</td>
<td>Seattle Seahawks</td>
<td>$3,600</td>
<td>21</td>
<td>home</td>
<td>-11</td>
<td>41</td>
<td>10.8</td>
</tr>
<tr>
<td>17</td>
<td>Green Bay Packers</td>
<td>$3,100</td>
<td>13</td>
<td>home</td>
<td>-8</td>
<td>46</td>
<td>9.3</td>
</tr>
<tr>
<td>17</td>
<td>Baltimore Ravens</td>
<td>$3,300</td>
<td>12</td>
<td>home</td>
<td>-14</td>
<td>40</td>
<td>9.9</td>
</tr>
<tr>
<td>17</td>
<td>Houston Texans</td>
<td>$3,200</td>
<td>11</td>
<td>home</td>
<td>-9</td>
<td>38</td>
<td>9.6</td>
</tr>
<tr>
<td>17</td>
<td>San Francisco 49ers</td>
<td>$3,200</td>
<td>9</td>
<td>home</td>
<td>-6</td>
<td>38</td>
<td>9.6</td>
</tr>
<tr>
<td>17</td>
<td>Miami Dolphins</td>
<td>$3,100</td>
<td>-1</td>
<td>home</td>
<td>-7</td>
<td>41</td>
<td>9.3</td>
</tr>
</tbody>
</table>

**Averages** | $3,243 | 10.6

**In Summary:** Choose a team defense playing at home, favored by 6 or more points in a game that is predicted to be low scoring (over/under is 46 or below).
D. Using Projections

By Justin Howe, Maurile Trembly, and David Dodds

The process of grinding through the numbers to produce accurate projections is something that the Footballguys brain trust prides itself on. But how do we get from reams of data to the bottom line?

No two processes are the same, in truth, as Justin Howe explains the importance of red zone production in his projection model.

1. Justin Howe’s Process

By Justin Howe

a. Red Zone Production

There’s no simpler way to express it than this: If you’re looking to win in any fantasy football format, you should be shooting for touchdowns. Yardage is lovely, and it’s not to be ignored in evaluation, but it doesn’t win for you the way its four-to-six-point counterpart does.

To take full advantage of that knowledge in your projections, you need to follow the action—all the way into the red zone, where fantasy hay is made. Short scores account for a far greater portion of NFL touchdowns than long ones and are far more predictable, so that’s where your eye should be.

Again, yardage and reception counts have their place in fantasy football, and it’s a sizable one. But a guy who watches—or even helps—his team break into the red zone puts relatively little into his fantasy score (relative to touchdown production, anyway). And since I’m hunting touchdowns, I need to identify the players most likely to generate short ones.

Usually, a player’s red zone usage rate will more or less line up with his overall rates, but the exceptions can be saviors or killers. Any frequent 2014 purchaser of Matt Asiata, Kenny Stills or Charles Johnson can attest to that. In 2014, red zone focus is how shrewd fantasy owners were able to anticipate Asiata’s usefulness, Stills’ late-season
overvaluations, Eli Manning’s great (and dirt-cheap) midseason stretch, and a host of other not-so-noticeable DFS trends that pushed them into the money.

b. The Long Ball

Most of us realize the folly of letting our anticipation of long touchdowns bleed into our expectation, because it then infects your ultimate projection. But it happens every week. You watch DeSean Jackson rattle off a handful of long-range touchdowns, and you find yourself doing the weekly math in your head with the expectation of more to come. This is one of the prominent ways that doing the math in your head fails you.

Again, red zone touchdowns are far more common and predictable than long ones. I’m not going to chase Jackson once his DFS cost catches up to the two long touchdowns he produced last week. When I set fantasy expectations, I do so with my eye first and foremost on red zone potential.

Of course, we certainly don’t want to completely dissociate long-range touchdowns from our projections. Our goal is merely to discount them appropriately, treating them as x-factors borne out slightly more often by some players, but rather rarely overall.

I account for the value of long touchdowns rather simply: Determine a player’s rate of 21+ yard scores over his last three games, and then weight it by multiplying by 0.6 to temper expectations. This helps to keep aberrations checked and keep our player options somewhat normalized; in essence, the projection it spits out can be seen more as a measure of probability than a hard, numeric expectation.

But we factor it into our overall touchdown equation anyway, and we now have an all-inclusive touchdown projection—RZTD + >20TD—that accounts for the player, his teammates, and his opponent.

c. My Method

The method I use to determine a player’s red zone expectation is straightforward. By averaging the red zone trends of his offense and his opponent, I get a strong picture of his outlook for finding himself there this week.

But before I can project a player’s efficiency—the fantasy production he’s likely to amass given a set amount of opportunity—I need to determine what that opportunity will likely be. Simply put, I need to create a baseline of statistical expectations. And that baseline must come from a sane resource, one restrained from personal bias and wild overreaction.

So which stats do I use to build a baseline? I want to incorporate history, of course, but more specifically, recent history. I want to apply recent actuality to the upcoming week, using a sample size that could actually tell me something. So to establish baselines, I use the most recent three-week trends for both offensive and defensive numbers.
The three-week average isn’t a bulletproof measure, as fluid as many skill position slots are from game to game. Players earn and lose opportunities every week. But it’s a sane measure, one that insulates from subjective factors and personal biases to spit out an objective number. This is a good time to remind you that these ultimate numeric projections should serve as merely the foundation of your weekly expectations, not the entirety.

You’re not going to roster one guy over another solely because he’s projected to have a points lead. Any shrewd fantasy player will leverage subjective factors—a midweek injury, an imminent benching, etc.—into ultimate decisions. The key here is to limit the influence of these subjective factors and rely strongly on statistical likelihoods.

From there, I identify the guys who are given more opportunity to punch the ball into the end zone. How often is this player given the ball near the goal line over a teammate? Having already projected each team’s red zone trips, I simply apply each player’s three-game red zone shares and come away with an expectation for red zone opportunities. I apply to this number the NFL’s typical red zone touchdown rates—0.20 touchdowns per rush and 0.25 touchdowns per pass or target—and arrive at a pretty educated expectation. And it’s this expectation—red zone touchdowns, plain and simple—that should form the backbone of your overall week-to-week evaluation.

d. Positional Projections

**Quarterback**

\[
0.04 \times \text{Att} \times (\text{YPA} + \text{OppYPA}) / 2 + (\text{RZTD} + >20\text{TD}) \times 4 + \text{RushYd} \times 0.1 - \text{Int}
\]

Attempts: I project each quarterback’s attempt total to a third of the difference between his weekly average and that faced by his opponent. This weighs the quarterback’s past performance slightly more than what his upcoming opponent has allowed.

E.g.: Tony Romo faces the Eagles. Romo has attempted 33.5 passes/game, while the Eagles have faced 37.4 passes/game. Romo’s projection is \((37.4 - 33.5) / 3 + 33.5 = 34.8\) attempts.

Passing yards: To project the yardage total, I apply the average of the quarterback’s three-week YPA and that allowed by the opposing defense.

E.g.: Romo has averaged 7.4 YPA over his last three games, while the Eagles have allowed 7.8. Romo’s YPA expectation is 7.6, so his yardage projection is \(7.6 \times 34.8 = 264.5\).

Passing touchdowns: I simply add Romo’s projections for red zone touchdowns to the 60%-weighted touchdowns over 20 yards.

E.g.: The formula projects Romo to have 1.2 red zone touchdowns and 0.7 long
touchdowns, so his touchdown projection is 1.9 touchdowns. Remember that these touchdown projections incorporate both the offense and defense involved.

Interceptions: When working out this tricky stat, I sidestep the subjective factors (confidence, severity of injuries, etc.) and merely project the three-game average for both quarterback and opposing defense.

E.g.: Romo has averaged 0.7 interceptions over his last three, while the Eagles have recorded 0.9 over theirs. Romo’s interception projection is 0.8.

Rushing production: Simply put, I just don’t feel comfortable applying subjective reasoning to “identifying” the difference between Russell Wilson’s 40- and 90-yard rushing performances. The goal is to approximate a likely scoring range, not anticipate wild outliers. So I project the quarterback’s three-game rushing averages to establish a fair set of expectations.

E.g.: Romo has averaged 13.3 rush yards and 0.0 touchdowns over his last three, so his rushing projections are set.

**Running Back**

\[ \text{TmRushAtt} \times \text{AttShare} \times \left( \frac{\text{YPC} + \text{OppYPC}}{2} \right) + \left( \text{RZTD} + >20\text{TD} \right) \times 6 + \text{Rec} + \text{RecYd} \times 0.1 \]

Rushing attempts: I need to establish an expected rushing total for the team, so again I’m measuring a third of the difference between their rush average and that faced by their opponent.

E.g.: Joique Bell’s Lions take on the Vikings. The Lions have attempted 27.3 rushes over their last three, while the opposing Vikings have faced 30.3. So we project the Lions to run the ball \( \left( 30.3 - 27.3 \right) / 3 + 27.3 = 28.3 \) times.

But at running back, we need to go a step further and consider each player’s market share of those team projections. His cumulative market share over the last three weeks gives us our attempt projection.

E.g.: Bell has seen 55% of the Lions' rushes, so he projects for \( 28.3 \times 0.55 = 15.6 \) carries.

Rushing yards: Apply to the rush projection the average of the player’s recent YPC and that allowed by his opposing defense.

E.g.: Bell has averaged 3.7 YPC over his last three games, while the Vikings have allowed 4.4. He is projected to gain \( 15.6 \times \left( 4.4 + 3.7 \right) / 2 = 63.2 \) yards.

Rushing touchdowns: I add Bell’s red zone and long-range touchdown projections to land on a touchdown expectation for the week.
E.g.: Bell projects to 1.4 red zone scores and 0.0 long-range ones, so give him 1.4 touchdowns.

Receiving production: Like with quarterback rushing numbers, I’m not interested in painstakingly tracking a running back’s market share only to find it’s relatively unpredictable for the vast majority of backs. So I run on his last-three receiving averages.

E.g.: Bell has averaged 2.3 catches and 17.3 yards, so there we have it.

**Wide Receiver/Tight End**

\[
\text{TmAtt} \times \text{TgtShare} \times \left( \frac{\text{Rec}\%}{\text{OppRec}\%} \right) / 2 \times \left( 1 + \text{YPR} \times 0.1 \right) + (\text{RZTD} + >20\text{TD}) \times 6
\]

Targets: We’ve already projected our quarterbacks, so we have a solid expectation of pass attempts for each team. Once we apply a receiver’s recent market share, we have a projected target number.

E.g.: Jordan Matthews’ Eagles face Dallas. The Eagles are throwing 32.3 passes/game, with 21.4% going Matthews’ way, so the result is a 6.9-target projection.

Receptions: We then apply defensive factors by multiplying that target count by the average of his catch percentage and the catch rate allowed by his opponents.

E.g.: Matthews has caught 68.4% of his recent targets, but the opposing Cowboys are allowing just a 56.5% catch rate. So Matthews is expected to catch 62.5% of his looks, yielding 4.3 catches.

Receiving yards: Here, I’m comfortable simply applying the receiver’s YPR to his catch total. Factoring in defensive YPR allowed would warp things irreparably, since dump-offs and tight end numbers would be included and paint a horrifyingly inaccurate wide receiver picture.

E.g.: Matthews has a 12.4 YPR, giving him 53.3 projected yards.

Receiving touchdowns: Again, we merely add the touchdown projections.

E.g.: Matthews projects to 0.45 red zone scores and 0.22 deep ones, so I expect 0.67 touchdowns this week.

**Defense**

\[
\frac{(\text{TakeAway} + \text{OppGiveAway})}{2} \times 2 + \frac{(\text{Sack} + \text{OppSack})}{2} + \text{FP for PtsAllowed}
\]

To project defenses, I use the KISS (keep it simple, stupid) rule. By averaging three-game
trends for the defense and its opponent in key scoring areas (takeaways/giveaways, sacks, and points allowed), I leverage both sides of the coin and bake them into the projection.

**e. Conclusion**

Red zone projections aren’t the end-all, be-all. Other factors, such as game flow, weigh heavily on my overall projections and are typically baked into the formulae. But the driving force behind your fantasy expectations should almost always be red zone opportunity—the best blend of player ability and team scoring viability.

The model isn’t bulletproof, as no projection philosophy is. It’s unlikely—not incapable, but unlikely—to project huge games on the nose. The model won’t likely spit out 30-point projections; last year’s highest projection was 27.59 for Le’Veon Bell in Week 15 (he ultimately scored 28.9). The focus here is on the recent past and not the future—playing attractive individual matchups, for example, so you’re unlikely to see those 30-point expectations.

But quite frankly, I’m tired of being burned by the mythical 6’4” wide receiver vs. 5’9” cornerback matchups that don’t often pan out. Teams tend to scheme away from mismatches, and 5’9” cornerbacks are NFL athletes too. It’s foolish to expect the sexy matchup to produce up to the wild expectations they’re given all week.

No, this model doesn’t outright project monstrous outings, but it does forecast big performances in relation to the rest of the league just by generating solid projections rooted in reality.

The bottom line is that this is a model designed to bump the more touchdown-likely guys up your weekly rankings, while insulating you from those less likely to find themselves in scoring position. And I have yet to find a criteria that suggests touchdown (and therefore fantasy football) potential better than lining up frequently near the goal line. Maurile Tremblay, meanwhile, takes a slightly different approach.
2. Maurile Tremblay's Process

By Maurile Tremblay

a. Use point spreads and over-unders from online sports books

In last season’s Super Bowl, the Patriots were favored by one point, and the over-under was 47.5 points. This gives us an implied projected score of Patriots 24.25, Seahawks 23.25. Obviously the Patriots are not going to score exactly 24.25 points, but you can think of it as the Patriots being slightly more likely to score 24 points or more.

How accurate is this estimate? Are better estimates possible? Since some sports-bettors play with a positive expectation, it is possible to project NFL scores more accurately than the sports books do. But it’s not easy. It’s pretty much a full-time job in itself. Rather than spending 40 hours a week trying to be 5% more accurate than sports books at projecting NFL scores, we think it’s better to spend five minutes looking up point spreads and over-unders from the books. This frees up more time for us to spend on individual player projections.

Using the point spreads and over-unders from the sports books allows us to project the total number of points a team will score in its upcoming game, the number of offensive plays it will run, and its run-pass ratio. Projecting a team's point total also helps us estimate its number of offensive touchdowns.

b. Projecting offensive plays and run-pass ratios

Estimating the number of offensive plays a team will run in a given game is difficult. But it’s important, because the more plays it runs, the more yards its players will accumulate. Projecting yards is essential to projecting fantasy points.

In general, the number of offensive plays a team runs is positively correlated with the number of points it is expected to score and its expected margin of victory. We can run a regression analysis to quantify the league-wide relationship between those variables and then use the point spread and over-under to project the expected number of offensive plays a team will run in its upcoming game—but that is actually not very helpful. The problem is that every team is quite different.

Let’s go back to the Patriots in last year’s Super Bowl—they were expected to score
24.25 points and win by one point. Based on league-wide averages, a team that is expected to score 24.25 points and win by one will run, on average, about 62.8 offensive plays. (Footnote: For our purposes, a team’s offensive plays consist of pass attempts plus rush attempts; they do not include sacks. Sacks would normally be considered offensive plays, of course, but for the narrow purpose of projecting individual offensive statistics, they are not part of our universe.)

But the Patriots aren’t a typical NFL team. They run an above-average number of offensive plays even if we control for points scored and margin of victory, and we can improve our projections if we take that into account. Rather than using league-wide numbers as the basis for our regression analysis, we can do better by evaluating each team’s propensities individually.

I use 32 different formulae for the 32 different teams—partially based on a regression analysis using points and margin of victory, and partially based on some other factors. It would be pointless for me to list the 32 formulas right now, because they will change each week. Heading into Week 1 of the 2015 season, they will be based on stats from 2014. During the next four weeks of the 2015 season, they will be based on a combination of stats from 2014 and 2015. And after that, they will be based strictly on numbers from 2015. But I will be re-running and revising the formulas each week of the regular season, so any formulas I list here would be obsolete by Week 2.

And as with all of the projections I do that are based strictly on stats, the resulting numbers are a default starting place only. I adjust them by hand if there are good reasons. For example, teams like the Ravens, Bears, Saints, and Buccaneers, among others, may run substantially different offensive systems in 2015, and 2014 statistics from those teams may prove useless. So I may project the number of offensive plays and run-pass ratios for those teams somewhat from the gut, rather than using previous stats, for the first month of the 2015 NFL season.

While the average NFL team expected to score 24.25 points and win by one might run 62.8 offensive plays, my formula for the 2014 Patriots says that they should be expected to run 64.2 offensive plays under those circumstances. This is slightly above the NFL average.

The Patriots were fifth in offensive plays run in 2014, so you might wonder why they’d be only slightly above the NFL average instead of well above. The answer is that we’re controlling for points scored and margin of victory—and the Patriots were fourth and first in those statistics, respectively, in 2014. The Patriots were very high in offensive plays run as an absolute number, but only a bit higher than average as a function of points scored and margin of victory.

If the 2014 Titans and 2014 Eagles were each expected to score 24.25 points and win by one, I would project those teams to run 55.5 offensive plays and 68.0 offensive plays, respectively—so there can be huge variance among different NFL teams even in similar game situations.
The same is true for run-pass ratios. All teams run more often in games that they win by a lot than in games that they lose by a lot. Margin of victory is positively correlated with run-pass ratio. But the relationship between those variables, as well as the baseline run-pass ratio, is different for each NFL team. Instead of using league-wide statistics to try to predict run-pass ratio based on projected margin of victory, I use 32 different formulae for the 32 different teams—and the formulae change each week based on the most recently available data.

Projecting the number of offensive plays and the run-pass ratio for each team in their upcoming games gives us the total number of rushing attempts and the total number of passing attempts that they will be expected to perform. The next step is to distribute the team’s rushes and targets to individual runners and receivers.

c. Estimating rushes and targets for each offensive player

This is the most subjective part of my projections process. There is no way to come up with automated default estimates for how the rushes and targets will be distributed to individual players on a given team in a given week. It must be done by hand.

For each team, I start by looking at the game logs for the season-to-date. Some patterns will appear obvious. It might be that the distribution of carries among running backs looks pretty much the same from week to week—meaning that there have been no injuries at the position so far, and no major changes in the depth chart or in the way that the individual players are used in the running game. This is the most straightforward scenario, and my projections for the current week can simply reflect the percentage of carries each running back has gotten so far on the season. Well, not so fast. I do have to check the news for that team first to see whether any injuries were suffered in the most recent game. But assuming there weren't any, distributing this week’s rushing attempts to the individual running backs (and quarterbacks and wide receivers, to the extent applicable) will be fairly easy.

But it might be that the distribution of carries among running backs has not been similar each week so far. The featured back might have given way to an RBBC situation in recent weeks. Or one of the running backs may have gotten injured and another has gotten more carries in his place. In these situations, I try to figure out which previous weeks, if any, the current week will be most similar to—and I use those weeks as my guide. Sometimes, if a major injury just occurred at the end of the most recent game, there will be no previous week to serve as a reliable guide, and I'll have to wing it a bit based on my gut—and based on news reports, of course.

I distribute targets to receivers using the same process as I use to distribute carries to runners. I look at game logs from previous weeks and look at news reports to try to figure out which previous weeks are most similar to the current week in terms of player usage. I figure out what share of the targets will go to which position, and to which individual
players within each position, based on a subjective combination of previous patterns, trends, news reports, and so on. This is the part of doing projections that involves the most art and the least science, but it is also the single most important part of doing projections.

If you look at any number of reasonable sets of projections for a given team in a given week, they'll probably be within 20% of each other—and often much closer than that. Total offensive plays, total offensive touchdowns, yards per carry for a given runner, yards per reception for a given receiver, and many other details will be pretty close from source to source. The major differentiators are the number of carries and targets each player will receive. For example, it's quite common for projections from respected sources to differ by more than 20% on the expected carry count for Frank Gore or number of receptions for Jordan Matthews. Because the distribution of rushes and targets is the most variable aspect of decent projections, it's also primarily what elevates great projections above so-so predictions.

d. Estimating efficiency stats for individual players

Efficiency stats are things like yards per rush, touchdowns per rush, completions per attempt, receptions per target, and touchdowns per reception. They measure how effective a player is at accumulating fantasy points given the number of opportunities he gets.

Because different projections for LeSean McCoy’s yards per carry will not vary nearly as much as projections for the number of carries he'll get, the former are not as important as the latter—but they are still important. If McCoy is expected to carry the ball 20 times, the difference between projecting 4.4 yards per carry and 3.9 yards per carry is a full fantasy point, which is often a large enough difference to affect whether he’s in your lineup or not. So it’s important to be as accurate as possible.

I project efficiency stats for each player using Bayesian inference analysis. That’s a slightly fancy way of saying that I take into account their efficiency so far in their careers, especially in the current season, and regress it toward the NFL mean. The magnitude of this regression depends on how extremely the player's efficiency has diverged from the mean so far, and on the number of opportunities they've had so far.

If a player has averaged 5.0 yards per carry on 200 attempts, that is much more impressive than averaging 5.0 yards per carry on 20 attempts. The first guy, I might project to rush for 4.6 yards per carry against an average defense next week, while the second I might project to rush for 4.2 yards per carry. They have both likely outperformed their true long-term average in their limited number of carries so far, but the first guy gets a much greater benefit of the doubt because he’s been doing it longer.

I will not go into the details of Bayes' Theorem but in very broad terms, each player begins the season with an expected yards-per-carry based on his career to date. This expectation is updated each week based on the results from the most recent game in a way that appropriately takes into account the current season’s stats, the distribution of
long-term YPC stats of players at his position, and the standard deviation in yards per carry.

I do the same with all efficiency stats that are components of a player’s fantasy projections: completion percentage, yards per completion, touchdowns per completion, interceptions per pass attempt, yards per rush, touchdowns per rush, receptions per target, yards per receptions, and touchdowns per reception.

I do this each week for each efficiency stat for each player individually—but it takes only a few seconds because it’s all automated. Thank goodness for computers.

**e. Considering strength of opponent**

The efficiency stats I get from applying Bayes' Theorem are generic stats against an average opponent. But LeSean McCoy will not face an average opponent in Week 1. He will face a specific opponent that allows a specific number of yards per carry above or below the league average. Any decent set of projections must take this into account.

The Lions gave up nearly a full yard less per rush than the NFL average last year. Our projection for McCoy against the Lions' defense must be adjusted downward. But as with offensive efficiency stats, a team’s defensive efficiency stats must be appropriately regressed to the NFL mean as well.

If the Lions have given up 3.2 yards per carry over their first 10 games, that doesn't mean they will give up only 3.2 yards per carry indefinitely. It’s likely that they have been overachieving, so their projected long-term average should be above 3.2 yards per carry. (If they have been extremely successful for only three games instead of 10, then their projection would be well above 3.2 yards per carry.)

Using the same process of Bayesian updating for team defenses that I used for individual offensive players, I derive strength-of-defense numbers (separately for rushing and passing) that I'll use to adjust projections for the offensive players facing them.

**f. Distributing touchdowns**

Distributing touchdowns among offensive players is a multi-step process. Using the projected number of team points from the point spread and over-under, we must divide those points into offensive touchdowns, field goals, extra points, and return touchdowns. First, I subtract points expected from return touchdowns (usually just under two points per game), and then I subtract the kicker's projected points (about 35% of the remaining points). The exact deductions vary a bit based on team, weather, etc., but what’s left is points expected from offensive touchdowns.

That’s a top-down projection based on info from sports books. I’ve also got a bottom-up projection based on my individual projections. If, for each player, I multiply his expected
rushes and his expected receptions by his expected touchdowns-per-rush and touchdowns-per-reception, respectively, and sum the results, that’s another way of projecting total offensive touchdowns by the team.

I place more stock in the first (top-down) projection than in the second (bottom-up) projection in this case. So if I'm projecting 2.3 touchdowns based on the first method, and 2.1 touchdowns based on the second method, I will multiply each player’s touchdown-based efficiency stats by 2.3 / 2.1 = 1.15 so that they total 2.3 touchdowns.

**g. Aligning passing and receiving stats**

My quarterback projections are based on the number of pass attempts the quarterback is likely to throw, multiplied by his per-attempt efficiency stats. My receiving stats for running backs, wide receivers, and tight ends are based on the number of targets each player is likely to receive multiplied by his per-target efficiency stats.

What if the passing projections and receiving projections add up to different numbers? If a quarterback is expected to complete 25 of 39 pass attempts for 263 yards and 1.7 touchdowns, but his receivers as a group are projected to catch 24 of 39 pass attempts for 251 yards and 1.6 touchdowns, then something isn't quite right. In this situation, I adjust the quarterback’s projections in each category (completion percentage, yards per completion, and touchdowns per completion) and the pass catchers’ projections in each category (receptions per target, yards per reception, touchdowns per reception) so that, when summed by weight, they meet halfway in the middle.

This means that when a backup quarterback is projected to start, and he is less efficient than the starter, the receivers’ numbers will be reduced. Likewise, when a starting wide receiver is out and a lesser backup takes his place, the quarterback’s numbers will be adjusted downward as well. This is as it should be.

**h. Putting it all together**

Once I've gone through each of the steps outlined here, I have projections for each statistical category for every offensive player. Those projections can be converted to fantasy points using DraftKings’ scoring system.

The last step is to order the players at each position based on their fantasy points and make sure the rankings make sense. When I am projecting LeSean McCoy’s fantasy points, the process does not involve Mark Ingram’s fantasy prospects at all, or vice versa. If I've done a good enough job of each player’s projections individually, the resulting list of rankings for the week should be sensible, and should largely accord with my gut feelings.

But sometimes they don't. Sometimes I get finished with my projections, look at the resulting list of rankings, and wonder how Ingram can be ranked ahead of McCoy. It
forces me to retrace my steps and look for an assumption that should be reconsidered. Sometimes retracing my steps leads me to confirm that my projections make decent sense even though my initial gut reaction disagreed. But other times it leads me to change my assumptions, recalculate things, and generate a new set of rankings that isn’t so loopy.

I iterate using this process all week, continuing to make adjustments until Sunday kickoffs.

3. David Dodds' Process

By David Dodds

a. Framing the game (Footballguys' Game Predictor)

Each week during the regular season and playoffs, Footballguys publishes matchup data for subscribers:

<table>
<thead>
<tr>
<th>Team</th>
<th>Pass Att</th>
<th>Pass Comp</th>
<th>Pass Yds</th>
<th>Pass TDs</th>
<th>Int</th>
<th>Rush Att</th>
<th>Rush Yds</th>
<th>Rush TDs</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARI</td>
<td>36</td>
<td>20</td>
<td>249</td>
<td>1.3</td>
<td>1</td>
<td>25</td>
<td>82</td>
<td>0.4</td>
</tr>
<tr>
<td>ATL</td>
<td>40</td>
<td>26</td>
<td>297</td>
<td>1.8</td>
<td>1</td>
<td>23</td>
<td>94</td>
<td>0.7</td>
</tr>
<tr>
<td>BAL</td>
<td>35</td>
<td>22</td>
<td>249</td>
<td>1.7</td>
<td>1</td>
<td>28</td>
<td>126</td>
<td>1</td>
</tr>
<tr>
<td>BUF</td>
<td>36</td>
<td>23</td>
<td>241</td>
<td>1.4</td>
<td>1</td>
<td>25</td>
<td>93</td>
<td>0.4</td>
</tr>
<tr>
<td>CAR</td>
<td>34</td>
<td>20</td>
<td>239</td>
<td>1.4</td>
<td>1</td>
<td>30</td>
<td>127</td>
<td>0.6</td>
</tr>
<tr>
<td>CHI</td>
<td>38</td>
<td>25</td>
<td>252</td>
<td>1.9</td>
<td>1</td>
<td>22</td>
<td>91</td>
<td>0.5</td>
</tr>
<tr>
<td>CIN</td>
<td>32</td>
<td>20</td>
<td>222</td>
<td>1.2</td>
<td>1</td>
<td>31</td>
<td>134</td>
<td>1.2</td>
</tr>
<tr>
<td>CLE</td>
<td>32</td>
<td>17</td>
<td>231</td>
<td>0.8</td>
<td>1</td>
<td>30</td>
<td>107</td>
<td>1.1</td>
</tr>
<tr>
<td>DAL</td>
<td>30</td>
<td>21</td>
<td>251</td>
<td>2.3</td>
<td>1</td>
<td>32</td>
<td>147</td>
<td>1</td>
</tr>
<tr>
<td>DEN</td>
<td>38</td>
<td>25</td>
<td>299</td>
<td>2.5</td>
<td>1</td>
<td>28</td>
<td>111</td>
<td>0.9</td>
</tr>
<tr>
<td>DET</td>
<td>38</td>
<td>23</td>
<td>265</td>
<td>1.4</td>
<td>1</td>
<td>25</td>
<td>89</td>
<td>0.7</td>
</tr>
<tr>
<td>GB</td>
<td>34</td>
<td>22</td>
<td>278</td>
<td>2.4</td>
<td>0</td>
<td>27</td>
<td>120</td>
<td>0.9</td>
</tr>
<tr>
<td>HOU</td>
<td>30</td>
<td>18</td>
<td>216</td>
<td>1.4</td>
<td>1</td>
<td>34</td>
<td>135</td>
<td>0.8</td>
</tr>
<tr>
<td>IND</td>
<td>41</td>
<td>26</td>
<td>316</td>
<td>2.6</td>
<td>1</td>
<td>26</td>
<td>100</td>
<td>0.6</td>
</tr>
<tr>
<td>JAX</td>
<td>35</td>
<td>20</td>
<td>214</td>
<td>0.9</td>
<td>1</td>
<td>23</td>
<td>102</td>
<td>0.6</td>
</tr>
<tr>
<td>KC</td>
<td>31</td>
<td>20</td>
<td>215</td>
<td>1.2</td>
<td>0</td>
<td>26</td>
<td>119</td>
<td>1.1</td>
</tr>
<tr>
<td>MIA</td>
<td>37</td>
<td>25</td>
<td>253</td>
<td>1.7</td>
<td>1</td>
<td>25</td>
<td>117</td>
<td>0.8</td>
</tr>
<tr>
<td>MIN</td>
<td>32</td>
<td>20</td>
<td>223</td>
<td>1.1</td>
<td>1</td>
<td>26</td>
<td>110</td>
<td>0.8</td>
</tr>
<tr>
<td>NE</td>
<td>38</td>
<td>25</td>
<td>268</td>
<td>2.1</td>
<td>1</td>
<td>27</td>
<td>108</td>
<td>0.8</td>
</tr>
<tr>
<td>NO</td>
<td>41</td>
<td>29</td>
<td>310</td>
<td>2.1</td>
<td>1</td>
<td>25</td>
<td>112</td>
<td>1</td>
</tr>
<tr>
<td>NYG</td>
<td>38</td>
<td>24</td>
<td>279</td>
<td>1.9</td>
<td>1</td>
<td>28</td>
<td>100</td>
<td>0.8</td>
</tr>
<tr>
<td>NYJ</td>
<td>31</td>
<td>18</td>
<td>198</td>
<td>1</td>
<td>1</td>
<td>32</td>
<td>142</td>
<td>0.7</td>
</tr>
<tr>
<td>OAK</td>
<td>39</td>
<td>23</td>
<td>216</td>
<td>1.4</td>
<td>1</td>
<td>21</td>
<td>77</td>
<td>0.2</td>
</tr>
<tr>
<td>PHI</td>
<td>39</td>
<td>24</td>
<td>286</td>
<td>1.7</td>
<td>1</td>
<td>30</td>
<td>125</td>
<td>1</td>
</tr>
<tr>
<td>PIT</td>
<td>38</td>
<td>26</td>
<td>311</td>
<td>2.1</td>
<td>1</td>
<td>26</td>
<td>109</td>
<td>0.6</td>
</tr>
<tr>
<td>SD</td>
<td>36</td>
<td>24</td>
<td>269</td>
<td>1.9</td>
<td>1</td>
<td>25</td>
<td>86</td>
<td>0.4</td>
</tr>
<tr>
<td>SEA</td>
<td>28</td>
<td>18</td>
<td>218</td>
<td>1.2</td>
<td>0</td>
<td>33</td>
<td>172</td>
<td>1.2</td>
</tr>
</tbody>
</table>
At any point in the season you can change the start and stop weeks to specify the period at which you want to look. I look at both season-to-date and the last four weeks of data using a weighted average approach (weighting the last four weeks more importantly). For a particular game I use this approach to match up an offense against a defense. I take notice of the top and bottom eight of each of the passing and rushing yardage statistics for a team. I highlight these in my spreadsheet as green (favorable for great production) and red (unfavorable).
My math matches up the offense with the defense. I use a Pythagorean approach (instead of simply averaging). I focus almost entirely on math early in the week, but I tweak the offense and/or defense when a key injury has a big impact (like a starting quarterback, star wide receiver, or shutdown corner missing the game).

The Pythagorean approach is slightly different for home and away teams (with improved scoring at home). It also includes these adjustments to account for the passing matchups:

- Green Pass + Green Pass Defense (yields the most passing yards) = +30 passing yards
- Green Pass + Neutral Pass Defense = +15 passing yards
- Green Pass + Red Pass Defense = no adjustment
- Neutral Pass + Green Pass Defense = +15 passing yards
- Neutral Pass + Neutral Pass Defense = no adjustment
- Neutral Pass + Red Pass Defense = -15 passing yards
- Red Pass + Green Pass Defense = no adjustment
- Red Pass + Neutral Pass Defense = -15 passing yards
- Red Pass + Red Pass Defense = -30 passing yards

I do the same for rushing and get these tweaks:

- Green Rush + Green Rush Defense = +15 rushing yards
- Green Rush + Neutral Rush Defense = +8 rushing yards
- Green Rush + Red Rush Defense = no adjustment
- Neutral Rush + Green Rush Defense = +8 rushing yards
- Neutral Rush + Neutral Rush Defense = no adjustment
- Neutral Rush + Red Rush Defense = -8 rushing yards
- Red Rush + Green Rush Defense = no adjustment
- Red Rush + Neutral Rush Defense = -8 rushing yards
- Red Rush + Red Rush Defense = -15 rushing yards

At the end of this giant math exercise, I am left with a game script that predicts attempts, completions, passing yards, passing touchdowns, interceptions, rushing yards, and rushing touchdowns. I then take a weighted average of my game script and match it up with Maurile’s team view from the above list.

Using this formula: Expected Score = 1.8 * (6 * TDs - interceptions), I calculate what I call Score 1 of the game. I use the Vegas line (like Maurile has outlined above) for Score 2 and average this data for the result that appears under our Game Predictor feature.

I now have a completely framed game (which I will refer to as the game script).
b. Slotting players to the game script

As someone who also does the full season projections, I have a great feel for a team’s depth chart and roles of the players on a team. But just to make sure biases do not creep in, I have statistics from the last two games alongside the projections I am creating to align with my game script. The quarterback position is easy. He gets all of the passing stats plus a percentage of the rushing.

The other offensive skill positions are slotted based on suggested weekly role, past performance, injuries, etc. It’s probably more art than science. Besides the last two weeks of statistics, I look at the types of players that schooled this defense in the past. I do that by looking at this page we publish each week for our subscribers (the example shows how quarterbacks have performed against Cincinnati’s defense):

<table>
<thead>
<tr>
<th>QBs vs. CIN</th>
<th>Week</th>
<th>Comp</th>
<th>Att</th>
<th>PassYd</th>
<th>PassTD</th>
<th>Int</th>
<th>Rsh</th>
<th>RshYD</th>
<th>RshTD</th>
<th>FantPt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Andrew Luck</td>
<td>18</td>
<td>31</td>
<td>44</td>
<td>376</td>
<td>1</td>
<td>0</td>
<td>2</td>
<td>18</td>
<td>0</td>
<td>24.6</td>
</tr>
<tr>
<td>B.Roethlisberger</td>
<td>17</td>
<td>24</td>
<td>38</td>
<td>317</td>
<td>2</td>
<td>1</td>
<td>4</td>
<td>3</td>
<td>0</td>
<td>23.15</td>
</tr>
<tr>
<td>Peyton Manning</td>
<td>16</td>
<td>28</td>
<td>44</td>
<td>311</td>
<td>2</td>
<td>4</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>19.55</td>
</tr>
<tr>
<td>Johnny Manziel</td>
<td>15</td>
<td>10</td>
<td>18</td>
<td>80</td>
<td>0</td>
<td>2</td>
<td>5</td>
<td>13</td>
<td>0</td>
<td>3.3</td>
</tr>
<tr>
<td>B.Roethlisberger</td>
<td>14</td>
<td>25</td>
<td>39</td>
<td>350</td>
<td>3</td>
<td>0</td>
<td>1</td>
<td>-1</td>
<td>0</td>
<td>29.4</td>
</tr>
<tr>
<td>Josh McCown</td>
<td>13</td>
<td>15</td>
<td>29</td>
<td>190</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>8.5</td>
</tr>
<tr>
<td>Ryan Mallett</td>
<td>12</td>
<td>21</td>
<td>45</td>
<td>189</td>
<td>0</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>0</td>
<td>8.65</td>
</tr>
<tr>
<td>Drew Brees</td>
<td>11</td>
<td>33</td>
<td>41</td>
<td>255</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>3</td>
<td>0</td>
<td>17.05</td>
</tr>
<tr>
<td>Luke McCown</td>
<td>11</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Brian Hoyer</td>
<td>10</td>
<td>15</td>
<td>23</td>
<td>198</td>
<td>0</td>
<td>0</td>
<td>4</td>
<td>1</td>
<td>0</td>
<td>10</td>
</tr>
<tr>
<td>Blake Bortles</td>
<td>9</td>
<td>22</td>
<td>33</td>
<td>247</td>
<td>2</td>
<td>1</td>
<td>4</td>
<td>10</td>
<td>0</td>
<td>20.35</td>
</tr>
<tr>
<td>Joe Flacco</td>
<td>8</td>
<td>17</td>
<td>34</td>
<td>195</td>
<td>0</td>
<td>2</td>
<td>2</td>
<td>12</td>
<td>0</td>
<td>8.95</td>
</tr>
<tr>
<td>Andrew Luck</td>
<td>7</td>
<td>27</td>
<td>42</td>
<td>344</td>
<td>2</td>
<td>0</td>
<td>4</td>
<td>5</td>
<td>0</td>
<td>25.7</td>
</tr>
<tr>
<td>Cam Newton</td>
<td>6</td>
<td>29</td>
<td>46</td>
<td>284</td>
<td>2</td>
<td>1</td>
<td>17</td>
<td>107</td>
<td>1</td>
<td>37.9</td>
</tr>
<tr>
<td>Tom Brady</td>
<td>5</td>
<td>23</td>
<td>35</td>
<td>292</td>
<td>2</td>
<td>0</td>
<td>4</td>
<td>13</td>
<td>0</td>
<td>23.9</td>
</tr>
<tr>
<td>J.Garoppolo</td>
<td>5</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>3</td>
<td>-4</td>
<td>0</td>
<td>-0.4</td>
</tr>
<tr>
<td>Jake Locker</td>
<td>3</td>
<td>17</td>
<td>34</td>
<td>185</td>
<td>0</td>
<td>2</td>
<td>6</td>
<td>50</td>
<td>0</td>
<td>12.25</td>
</tr>
<tr>
<td>Matt Ryan</td>
<td>2</td>
<td>24</td>
<td>44</td>
<td>231</td>
<td>1</td>
<td>3</td>
<td>3</td>
<td>28</td>
<td>0</td>
<td>15.35</td>
</tr>
<tr>
<td>Joe Flacco</td>
<td>1</td>
<td>35</td>
<td>62</td>
<td>345</td>
<td>1</td>
<td>1</td>
<td>3</td>
<td>7</td>
<td>0</td>
<td>20.95</td>
</tr>
</tbody>
</table>

This process sounds pretty simple, but it takes 20+ minutes per team AFTER I have done the Game Predictor numbers and lined up my spreadsheets with all of the useful information.
c. Second-pass projections

There are people in this industry that I respect to predict the outcome of games and the fantasy output of players. Most do projections in a systematic approach like Maurile and I have outlined here. I would love to think I get everything right on my first pass, but that’s likely not the case. To attempt to shore up potential weaknesses in my numbers, I bounce my projected stats (converted to a ranking) against the guys I trust the most in this industry. Two of them do projections for us, Maurile Tremblay and Sigmund Bloom. The other two work for other fantasy companies. I line up all of these rankings and look for situations that are radically different from where I have the guy projected.

For every one of these outliers, I look deeper at the situation. Am I missing something? I check the news. I look at what cornerback will be facing him. I break down his last game. I am not suggesting these other experts get me to change my numbers. A lot of times I feel they are missing something. But it’s a checks-and-balance system that I feel is important to do. There are a lot of players going each week. It’s easy to miss a depth chart move on a team. This is my way of knowing nothing got past me. I considered it and stand by my projection.

d. Tweaking to the news cycle

Players that we think are going to play on Monday can be doubtful by Thursday. The weather can get ugly in a hurry. I am not a slave to my game script. As the news dictates changes, I tweak the game script and rework the available players to the revised team projection. This is a continuous cycle all week. Sunday mornings can be especially hectic based on game-time scratches, high winds, etc. Our final adjustment for a team and its players is based on that final inactive list.
E. H-Value

By Dan Hindery

How do you figure out which players’ project to be the best plays each week?

The answer: H-Value. H-Value was developed as part of a collaborative effort to determine which players are the strongest daily fantasy options. H-Value combines overall value (points per dollar) and projected points in a novel formula that provides an accurate ranking of the top overall plays each week. Simply sorting the players by H-Value provides an easy ranking system, and the player with highest H-Value is the single strongest play of the week.

Why is H-Value better than traditional value measures?

The two most common ways to rank players each week from a DFS perspective—points projection and value projection—are ill-equipped to identify the players that are the best plays each week.

H-Value is a better measure than simply using projected points and focusing just on players projected to score the highest. The players projected to score the most points skew very heavily towards the most expensive options every week, so they are not necessarily the “best” plays when considering their salaries.

H-Value is also a better measure than simply using a common value formula based upon points per dollar (or other similar measures). Simple value measures will skew far too heavily towards the most inexpensive options. Why is this? Every week there will be players near the minimum salary of $3,000 that will be projected to score 10 or more points. Meanwhile, players at the highest end of the spectrum with salaries near $9,000 will very rarely be projected to score 30 or more points. In terms of points per dollar, the more inexpensive players have a clear advantage in terms of traditional value measures. A list of the top DraftKings plays of the week based on traditional value measures will almost exclusively include players priced under $4,000, which is not very helpful in assembling a great lineup.

Lastly, H-Value is a better indicator of true value than using simple salary multiple calculations. For example, a player with a $5,000 salary projected to score 15 points is referred to as scoring 3x (3 points per every $1,000 of salary). A $3,000 player projected...
to score 12 points and a $9,000 player projected to score 36 points would both have a multiple of 4x. Should they be viewed as equals in terms of how strong of a play they are? Definitely not, as the player projected to score 36 points is a much more rare and valuable commodity and would have a much higher H-Value.

In real terms, it is simply easier to find the lower-priced bargains that are expected to hit desired scoring multiples than it is to find higher-priced players hitting the same multiples. But you need to build your lineups around at least some higher-priced players with high overall scoring projections because a focus solely on value will lead to not using the full salary allotment and leave a lot of points on the table.

To further explain why two players with the same points per dollar value should rank differently, let’s use an analogy. Imagine that you are a C student in biology. What is more likely to help you earn a higher grade, an A on a quiz that accounts for 10% of your final grade or a B+ on the final exam that accounts for 40% of your final grade? If you assume that the rest of your grades are near average, then the B+ on the final exam will actually lead to a higher overall grade than the A on the quiz. Similarly, a high-priced player with a high multiple will be more helpful to your chances of winning than a lower-priced player with the same multiple.

**How is H-Value calculated?**

H-Value is equal to projected points raised to the square root of three, divided by salary and then multiplied by 2,000.

It sounds a bit fancier than it really is but we used a collaborative effort and some trial and error to come up with a formula we felt best identified the most valuable players and best options each week. The idea behind the calculation is that points per dollar puts a little too much emphasis on the “per dollar” part and not enough on the “points” part. So we tried squaring points, which was better, but put a little too much emphasis on points. Raising to a power of 3/2 went a bit too far back in the other direction. Through a process of trial and error, we figured out that raising to a power of around 1.7 to 1.75 gave the most accurate rankings. The square root of three (~1.73) is in the right range and seems more elegant than just saying “1.73,” so that’s the formula. After dividing by salary, we can multiply or divide by any constant we want, and the values will stay proportional to one another. So we multiply by 2,000 just to get numbers that are easier to read—e.g., 24.3 rather than 0.01215.
The formula works well and gives DFS players a great idea of which players are most likely to be strong plays in a given week. Simply sorting the Footballguys projections by H-Value for running backs, for example, and looking at the top five players provides a great list for the focus of your weekly research before choosing two running backs to build your lineup around.

A real example picked at random from the 2014 season illustrates the strength of H-Value as a way to rank the overall top plays at each position every week. Let’s look at the projections going into Week 14 of the season and the top five RBs as ranked by the two most common measures:

<table>
<thead>
<tr>
<th>Rank</th>
<th>Points</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Le'Veon Bell</td>
<td>Jonathan Stewart</td>
</tr>
<tr>
<td>2</td>
<td>Arian Foster</td>
<td>Stepfan Taylor</td>
</tr>
<tr>
<td>3</td>
<td>C.J. Anderson</td>
<td>Matt Asiata</td>
</tr>
<tr>
<td>4</td>
<td>Eddie Lacy</td>
<td>Ryan Mathews</td>
</tr>
<tr>
<td>5</td>
<td>Jamaal Charles</td>
<td>Daniel Herron</td>
</tr>
</tbody>
</table>

The top five RBs ranked based upon projected points yielded five high-priced runners with an average price of $8,520. It is difficult to build a strong overall roster with those prices and a couple of the top five were very poor values. Meanwhile, the top five RBs based upon value yielded a group of very low-priced options with an average price of $4,260. A few of these guys produced very poorly in Week 14, which was not unexpected since they ranked so low in terms of projected points. Neither of these measures used alone gave a very good idea of the top options. Let’s look at the Week 14 top 5 RBs ranked by H-Value:

<table>
<thead>
<tr>
<th>Week 14 Player</th>
<th>H-Value Rank</th>
<th>Points Rank</th>
<th>Value Rank</th>
<th>Final Scoring Line</th>
</tr>
</thead>
<tbody>
<tr>
<td>Le'Veon Bell</td>
<td>1</td>
<td>1</td>
<td>12</td>
<td>185 Ru. Yards, 6 Rec., 50 Rec. Yds, 3 TDs</td>
</tr>
<tr>
<td>Jonathan Stewart</td>
<td>2</td>
<td>16</td>
<td>1</td>
<td>155 Ru. Yards, 1 TD</td>
</tr>
<tr>
<td>C.J. Anderson</td>
<td>3</td>
<td>3</td>
<td>21</td>
<td>58 Ru. Yards, 3 TD</td>
</tr>
<tr>
<td>Daniel Herron</td>
<td>4</td>
<td>9</td>
<td>5</td>
<td>26 Ru. Yards, 4 Rec., 45 Re. Yards</td>
</tr>
<tr>
<td>Eddie Lacy</td>
<td>5</td>
<td>4</td>
<td>24</td>
<td>73 Ru. Yards, 5 Rec., 33 Re. Yards, 2 TDs</td>
</tr>
</tbody>
</table>

H-Value did a great job of pinpointing which of the expensive players (all of whom ranked outside of the top 10 according to the traditional value measure) were worth paying up for and ranked as strong overall plays. It also helped to identify a player like Jonathan Stewart who ranked well down the projected points ranking but was still a very strong play overall for the week due to his low salary ($3,800).
**How should H-Value be used?**

Everyone uses the Footballguys staff projections a little differently and adds their own research to the overall puzzle of choosing a lineup. One great way to leverage the fantastic projections of David Dodds, Maurile Tremblay, and Sigmund Bloom is to use them as a tool to greatly limit the potential player pool each week. This smaller player pool provides an efficient starting point for weekly research.

Most DFS players simply don't have the time to conduct exhaustive research of every matchup for every player and every team. But if you can quickly determine the 20 to 25 best plays each week by looking at the list of players with the highest H-Value, it is much easier to research just those players’ specific matchups in more depth. Further research allows you to narrow down your list to five to ten players that constitute your top plays of the week. Those players become the primary building blocks for constructing weekly tournament, Head-to-Head, and 50/50 lineups.

The top of the H-Value rankings also gives fantasy owners a good idea of what price range the real value plays will lie in that week. Some weeks, the value will be on the extreme ends of the spectrum, with some high-priced players expected to post huge fantasy numbers and other low-priced players providing enough value to successfully fill out the rest of the roster. Other weeks, a more balanced approach will be ideal if the leaders in H-Value are players closer to the middle of the price range that provide both great value and high projected point totals. Quickly scanning the H-Value rankings will help you decide whether a stars and scrubs or mid-priced value approach is the strongest play of the week.

Lastly, H-Value serves as a strong tool to compare across positions. It can give you a good indication whether wide receiver, running back, or tight end offers the strongest options for the week, which can be quite valuable in deciding which position you will use as your Flex option.

**F. Using the Interactive Value Charts**

*By Maurile Tremblay*

As we covered in Section III, DFS contests can be loosely divided into cash games and tournaments. Cash games comprise contests in which roughly half of the field finishes in the money. In tournaments a much smaller percentage of the field—generally between 10% and 20%—finishes in the money.

Any lineup is capable of scoring a wide range of points. The top end of that range is referred to as the ceiling, while the bottom end is called the floor. Your primary goals in constructing any lineup are selecting players that present great points-per-dollar value and spending most or all of your salary cap. Follow those two rules, and your team can expect to score a lot of points, which is how you win both cash games and tournaments.
There are some differences between lineups best suited for cash games and those best suited for tournaments, however. This point will be covered thoroughly in Section V, but the basic idea is that in cash games you are more concerned with achieving a high floor, while in tournaments you are more concerned with achieving a high ceiling.

In general, a lineup expected to score significantly more points than a competing lineup will have both the higher floor and the higher ceiling, so putting together a lineup with an above-average expected score is the first order of business in either type of contest.

We will want to concentrate on value rather than raw points, so the first step is to click on “Value” (or “H-Value”—see the immediately preceding section) from among the options above the chart in blue. Then we'll sort the player pool from highest value to lowest using whichever set of projections you prefer. To do so, click on the appropriate initials in the table header.

Click Here to use the DraftKings Interactive Value Chart

<table>
<thead>
<tr>
<th>Strategy Guide:</th>
<th>General</th>
<th>Cash Games</th>
<th>Tournaments</th>
<th>Top 20 Stacks</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>Sun-Mon</td>
<td>Sun-only</td>
<td>Sun 1 pm</td>
<td>Sun 4 pm</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Points</th>
<th>Value</th>
<th>H-Value</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>NAME</th>
<th>POS</th>
<th>GAME</th>
<th>SALARY</th>
<th>MT</th>
<th>DD</th>
<th>SB</th>
<th>AVG</th>
</tr>
</thead>
<tbody>
<tr>
<td>DeAndre Hopkins</td>
<td>WR</td>
<td>AR@ATL</td>
<td>5000</td>
<td>28.1</td>
<td>28.1</td>
<td>27.1</td>
<td>26.3</td>
</tr>
<tr>
<td>Christian McCaffrey</td>
<td>RB</td>
<td>GB</td>
<td>6300</td>
<td>23.9</td>
<td>24.1</td>
<td>19.9</td>
<td>22.3</td>
</tr>
<tr>
<td>Steve Wilks</td>
<td>DEF</td>
<td>GB</td>
<td>5800</td>
<td>21.5</td>
<td>22.2</td>
<td>21.2</td>
<td>21.7</td>
</tr>
<tr>
<td>Teddy Bridgewater</td>
<td>QB</td>
<td>AR@ATL</td>
<td>5000</td>
<td>23.1</td>
<td>24.6</td>
<td>17.0</td>
<td>21.5</td>
</tr>
<tr>
<td>DeSean Jackson</td>
<td>WR</td>
<td>NYG @ AUS</td>
<td>5000</td>
<td>24.6</td>
<td>22.6</td>
<td>17.3</td>
<td>21.5</td>
</tr>
<tr>
<td>Kirk Cousins</td>
<td>QB</td>
<td>GB</td>
<td>6800</td>
<td>24.2</td>
<td>22.5</td>
<td>21.4</td>
<td>21.2</td>
</tr>
<tr>
<td>Alex Smith</td>
<td>K</td>
<td>GB</td>
<td>8200</td>
<td>18.7</td>
<td>22.6</td>
<td>21.6</td>
<td>21.0</td>
</tr>
</tbody>
</table>

Interactive Value Chart - DraftKings
Click on the various positional tabs and look for players near the top of the list who stand out as having large salaries. Those are the players we're most interested in because they'll help us achieve both of our goals at once—finding great values and using our cap space.

Once you've inserted a few such players into your lineup, let the app fill in the remaining spots. Its suggestions will maximize total expected points, but at times you won't be happy with its choices for whatever reason. Remove any players with whom you are not comfortable. Exclude them from consideration by clicking on the green “o” next to their names in the player pool. Then let the app do its thing again. Repeat until you're happy with the results.

If you are entering multiple contests, you will likely want to diversify your lineups rather than choosing the same players over and over again. The multiple sets of projections we offer at Footballguys come in handy here. You may, for example, want to choose some running backs based on my projections, choose a quarterback based on David Dodds' projections, and then fill in the remaining spots using Sigmund Bloom’s projections.

To find a second lineup with different players, select a quarterback using Sigmund’s projections, some wide receivers using the average projections, then fill in the remaining spots using David’s projections. For your next lineup, try a different combination.
V. Money Talk
A. Site Commissions (a.k.a. Rake)

By Dan Hindery

The standard commission at DraftKings is 10% for Head-To-Head contests with entry fees of $50 or lower. A $50 Head-To-Head matchup pays the winner $90 with a commission of $10 (10%). As entry fees increase, DraftKings reduces the percentage of the commission. For example, in a $109 Head-To-Head or 50/50 contest, the winner receives $200 and the commission is only $18 (8.3%). For high stakes action ($500 or more), the rake is only 6%. Thus, playing bigger money games is the best way to minimize commissions paid and maximize profit margin.

The commission in guaranteed prize pool contests on DraftKings also decreases as the entry fee increases. The standard commission on GPPs with an entry fee of $5 or less is 13.0 percent. For example, a $5 entry fee contest with 345 entries pays out $1,500 with a commission of $225 (13%). In a GPP with an entry fee of $27 with 4,225 entries and a payout of $100,000, the commission is slightly lower at 12.3%. In a $300 entry fee contest with 370 entries and a payout of $100,000, the commission decreases to 9.9 percent. Of course, if these GPP contests do not reach the maximum number of entries, the result is a lower commission. If few enough enter, overlays are possible (which is essentially a negative commission). The weekly Millionaire Maker contest regularly has had overlays and provides an attractive opportunity to minimize commissions.
B. Overlays

By Justin Bonnema

An overlay, as it pertains to DFS, occurs when a site hosts a contest with a guaranteed prize but fails to fill that contest with enough entrants to cover its cost. For example, if a tournament has a buy-in of $5 and guarantees a payout of $5,000, it needs at least 1,000 entries to break even (not counting the commission). If the site falls short of that expectation, the contest results in an overlay. As fantasy players, we want to target these situations since our odds of cashing are better here than at any other time.

One of the most lucrative draws to DFS is the advertised large payout of tournaments. The Millionaire Maker contest, for example, that DraftKings hosted last year was the first of its kind to offer a million dollars to first place. But in order to offer that big of a prize pool they had to maximize the number of entries. The first week of the Millionaire Maker was capped at 92,400, which they were able to fill. The subsequent weeks, however, fell short.

The issue sites face when hosting large entry tournaments—all in the name of large payouts—is filling every seat. A lot of the time they’ll overestimate interest and create contests that have no chance of filling. That’s when we have an overlay. And we love overlays.

How, when, and where to find these opportunities begins with contest scouting. Contest scouting, when part of your Sunday morning routine, can easily generate low risk investments in a short amount of time.

The process is simple: Go to the DraftKings’ lobby, sort by guaranteed prize pools, and monitor the number of entries. When you identify those that have low entry numbers relative to expected entries (shown as 1290/3500, for example) open them as separate tabs in your browser and program your lineup as a temporary placeholder.

I find the best time to begin this process is about 30 minutes prior to roster lock. By this point most injury situations are cleared up, or as clear as they’re going to get, and there’s a small likelihood that BREAKING is going to blast its way through our newsfeed and subsequently destroy everything we’ve spent all morning and week building.

You can continue to monitor the lobby in a separate window before clicking submit. Most
sites auto refresh but it helps to have a pair of screens so you’re free to browse while also keeping an eye on the action. Keeping an eye on the action is important, as it will tell us whether or not we should commit.

Commitment is a key ingredient. Know your lineups before even beginning your scouting process. The last thing you want is to still be flopping between players and miss an opportunity. Be confident and have your lineups ready to fire, so if you see an undersized guaranteed prize pool (GPP) you can quickly select the players you want and submit before rosters lock.

As always, the goal is to generate income without jeopardizing your bankroll. It’s easy to get carried away hunting overlays and mistakenly entering a bunch of lineups over a few contests only to see them all fill up at the last minute. Patience is important. You want to wait for as long as possible before submitting. You also need to show discipline. Don’t get suckered into overcommitting your bankroll just because you found a bunch of tournaments that are “only” 80% full.

If you’re diligent and disciplined, contest scouting minutes before the closing bell provides an easy path to positive expected value.

“Beyond banking on a contest overlaying with time left on the clock, it’s worth noting that we shouldn’t be entering contests for the mere reason that it is overlaid. Sure, having better odds is nice, but you won’t be winning without a good lineup. As a general statement it’s just general good practice – do not enter contests just for the sake of entering them.”—Alessandro Miglio
C. Bankroll Management

By Maurile Tremblay

Bankroll management will mean very different things to different types of daily fantasy players.

Many players play fantasy sports, including DFS, only as a hobby. Ideally, they bet only what they can afford to spend on entertainment—just as someone who skis for a hobby will spend only what he or she can afford on lift tickets—and any winnings will just be a happy bonus.

Some players play DFS for a living. For them, bankroll management is of utmost importance. They must bet an amount each week that takes into account their expected return (the more of their bankroll they bet each week, the more money they can make), but is appropriately balanced against their risk of ruin (the more of their bankroll they bet each week, the more likely they are to go broke). For full-time professionals, winnings are not merely a bonus. They are rent, car insurance, and food. A professional will need to take a (generally somewhat fixed) amount out of his bankroll each month in order to meet living expenses.

A player’s bankroll is not simply what he has currently on deposit in his DFS accounts. For either the hobbyist or the professional, we'll define his bankroll as the amount of money he has set aside to wager in DFS contests, such that if he lost that amount, he'd be unable to place any more bets until he finds an outside source of additional cash—a paycheck from another job, a loan or funding arrangement with a backer, etc.

Now that we've defined bankroll, we need to define risk of ruin. It’s what it sounds like—it’s the chance that a player will go broke over a given number of bets.

Sound bankroll management means increasing our bankroll by the greatest amount possible over the long run. This necessarily means taking our risk of ruin into account, and here’s why.

Suppose we have $100 to wager on a coin flip. Heads, we double our amount wagered; tails, we lose our amount wagered. How do we maximize our expected return if the coin is fair? We can't. Whether we bet 0%, 32%, 71%, 100%, or any other percentage of our bankroll, our expected return will always be zero dollars, because the amount we win when victorious is exactly equal to the amount we lose when defeated, and we'll win half the time.

But now suppose that it’s a weighted coin that comes up heads 60% of the time. Now
how do we maximize our expected return, measured in dollars, on a given bet? It should
be obvious that the answer is by betting 100% of our bankroll. When we bet $100, we
expect to win $20 on average. (Suppose we play five times, winning $100 three times and
losing $100 twice, for a net gain of $100. A gain of $100 over five flips is $20 per flip.)
Any other amount will produce a lesser return: if we bet $50, for example, we
will win only $10 on average.
If we are allowed to play any game only
a single time, and if we have a positive
expectation in that game, we maximize
our expected return by betting 100% of
our bankroll.
But now suppose that we are allowed to
play the game more than once. Suppose
we are allowed to play as many times as
we want unless and until we go broke.

Do we still maximize our expected return by betting 100% of our bankroll?

No, we don't. If we bet 100% of our bankroll on the first trial, there’s a 40% chance that
we'll go broke. Then we'll have to sit on the sidelines for the rest of our lives winning $0
while we watch our friends continue to make money in this positive-expectation game.
Going broke is terrible because it deprives us of the opportunity to keep wagering, and to
keep making money (on average).

That’s why we have to balance two competing interests: we want to maximize our
expected return in a given trial, but we also want to minimize our risk of ruin. We can't do
both at once, it turns out, so we need to find an appropriate compromise.

This is where the Kelly Criterion comes in.

According to the Kelly Criterion, the percentage of our bankroll that we should bet in a
given contest is equal to \( \frac{bp - q}{b} \), where \( b \) is the net odds we are being offered (e.g., 1-1
in an even-money contest, or 2-1 in a fair-odds game that we will win only 33% of
the time), \( p \) is the probability of winning, and \( q \) is the probability of losing. (Since we ignore
pushes, \( q = 1 - p. \))

The Kelly Criterion originally comes from the world of finance, but it is just as useful in
any type of wagering situation. Betting using the Kelly Criterion maximizes our median
bankroll over the long run.

Let’s return to the example above, where we have $100 to start with and can bet as many
times as we want (until we go broke) on a coin flip that will land on heads 60% of
the time. It turns out that we will maximize our long-run rate of return by always betting 20%
of our current bankroll. (See Kelly Criterion formula above.) So our first bet will be just
$20, well short of the $100 we'd bet if we were trying to maximize our return on only a
single wager.
This is a special case of the Kelly Criterion: in any game that pays even odds, the percentage of your bankroll that you wager should be equal to your advantage in the game. When we win 60% of the time and lose 40% of the time, we have an advantage of 20%, and should therefore bet 20% of our bankroll on each trial \([(1 \times 0.6 - 0.4) / 1 = 0.2]\). If the game changes such that heads occurs only 55% of the time, we should bet 10% of our bankroll on each trial \([(1 \times 0.55 - 0.45) / 1 = 0.1]\). If heads occurs 51.5% of the time, we should bet 3% of our bankroll on each trial \([(1 \times 0.515 - 0.485) / 1 = 0.03]\).

And here we have our first application to DFS—specifically to Double Up contests. In a Double Up, the game pays even odds. Whatever your entry fee is, that’s how much you win when victorious, and it’s also how much you lose when defeated. So if you know what percentage of the time you expect to finish in the money in a Double Up, you also know what percentage of your bankroll you should bet on each independent contest. Just double the amount by which it’s over 50 percent.

Notice that I said in each independent contest. Different DFS contests are not always independent of each other. To take an extreme example, suppose you enter the same lineup in 20 different large Double Ups in some particular week. Suppose you believe, based on your track record, that you have a 54% chance of finishing in the money in each contest. If the contests were independent of each other, you'd expect to win around 11 of them in a typical week. But in fact, in this example, you are usually going to win either 20 of them or 0 of them. You will hardly ever win anything like 11 of them. If your lineup is awesome in the first contest, it will be awesome in the others as well—because it’s the same lineup. Your results from entering the lineup in 20 contests at $1 apiece will be pretty much the same as your results from entering the lineup in a single $20 contest. Therefore, you do not want to enter 8% of your bankroll on each individual contest; rather, you want to enter 8% of your bankroll total in all such contests.

If multiple even-money contests with 54% success rates are truly independent of each other (say, you are entering two contests—one for 1pm games only and another for 4pm games only) then you can spend 8% of your bankroll on each of them, for 16% total. But the more that the two rosters overlap with each other, the more you'll have to drop down from 16% total toward 8% total. By the same token, the less the two rosters overlap, the more you'll be able to move up from 8% total toward 16% total.
Moving on to other contests besides Double Ups...

Suppose we play a 50/50, such as a head-to-head contest. It’s easier to finish in the money in a 50/50 than in a Double Up, but we don't get paid as much when we do. In a standard 50/50 where we wager $10 to win $8, suppose we can expect to win 60% of the time (compared to 54% in a Double Up—giving us a 20% advantage over the average player in each case). Plugging the numbers into our Kelly formula, we'd be justified in wagering 10% of our bankroll in such a contest. So with the same 20% advantage in a 50/50 as in a Double Up, we're justified in wagering more money in the 50/50 (10% of our bankroll as opposed to 8%).

Let’s go to the other extreme and consider some GPPs with top-heavy payouts.

Let’s first consider a contest with 100 entries that pay the top 30 spots. The average fantasy player has a 30% chance of finishing in the money, but in keeping with our 20% advantage, let’s assume we have a 36% chance of finishing in the money. If we pay a $10 entry fee, and the top 30 spots get paid, the average winner will net $20. (The $1,000 in entry fees, after the commission, will constitute a $900 prize pool. That $900 will be spread over 30 winners, so the mean win will be $30, which is a net win of $20 over the entry fee.) That means the average winner is getting 2-1 odds (($30 - $10) / $10 = 2). Plugging all of that into the Kelly formula, we should wager 4% of our bankroll in this sort of contest ((2 * 0.36 - 0.64) / 2 = 0.04). That’s about half as much as we’d enter in a Double Up with a similar advantage.

Let’s go all the way to the extreme and consider a $10 winner-take-all contest with 100 entries. The average DFS player has a 1% chance of winning. In keeping with our 20% advantage, that gives us a 1.2% chance of winning. If we win, we get paid $900 (after the $100 commission) for a net of $890. So we're getting odds of 89-1. Plugging those numbers into the Kelly formula, we should wager only 0.0009% of our bankroll in this contest.

So let’s recap what we've learned.

1. Going broke is bad, so don't wager your whole bankroll, or anything close to it, on a single contest.

2. The bigger advantage you have in a contest, the more of your bankroll you can wager on it. If you have a 10% edge, you can wager twice as much as if you have a 5% edge.

3. If you are entering multiple contests, you can increase the total amount you wager only to the extent that the different contests are independent of each other. If your roster overlap is zero, go ahead and bet twice as much (total) on two contests as you'd bet on one contest. But if your roster overlap is total, you should bet the same amount (total) on two contests as you'd bet on one—so half as much per contest. If your roster overlap is partial, bet somewhere in between. (This is a bit of an oversimplification. Contests are not completely independent just because there is no roster overlap if the rosters were
made using the same set of projections. But it’s probably close enough for our purposes.)

4. Holding your advantage over the field constant, you can wager more in contests that pay out a larger percentage of the field. If you have a 20% edge over the average DFS player, for example, you’d be justified in betting 10% of your bankroll in a 50/50 or head-to-head contest that pays 50% of the entrants, 8% of your bankroll in a Double Up that pays 45% of the entrants, 4% of your bankroll in a league or tournament that pays 30% of the entrants, and just 0.0009% of your bankroll in a winner-take-all that pays 1% of the entrants.

5. As a rough approximation, for any specified amount you intend to wager in a given week, a decent rule of thumb is to put about 70%-80% of it into cash games and about 20%-30% into tournaments.

The following charts show the percentage of bankroll you should put into play in each independent contest according to the Kelly Criterion, given the specified advantage you have over the field.

With a 10% edge over the field or less:

<table>
<thead>
<tr>
<th>contest type</th>
<th>players</th>
<th>entry</th>
<th>prize pool</th>
<th>winners</th>
<th>% of bankroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2H</td>
<td>2</td>
<td>10</td>
<td>18</td>
<td>1</td>
<td>0.00%</td>
</tr>
<tr>
<td>50/50</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>50</td>
<td>0.00%</td>
</tr>
<tr>
<td>Double Up</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>45</td>
<td>0.00%</td>
</tr>
<tr>
<td>Tournament</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>30</td>
<td>0.00%</td>
</tr>
<tr>
<td>Winner-Take-All</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>1</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

With a 15% edge over the field:

<table>
<thead>
<tr>
<th>contest type</th>
<th>players</th>
<th>Entry</th>
<th>prize pool</th>
<th>winners</th>
<th>% of bankroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2H</td>
<td>2</td>
<td>10</td>
<td>18</td>
<td>1</td>
<td>4.37%</td>
</tr>
<tr>
<td>50/50</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>50</td>
<td>4.37%</td>
</tr>
<tr>
<td>Double Up</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>45</td>
<td>3.50%</td>
</tr>
<tr>
<td>Tournament</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>30</td>
<td>1.75%</td>
</tr>
<tr>
<td>Winner-Take-All</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>1</td>
<td>0.04%</td>
</tr>
</tbody>
</table>

With a 17.5% edge over the field:

<table>
<thead>
<tr>
<th>contest type</th>
<th>players</th>
<th>entry</th>
<th>prize pool</th>
<th>winners</th>
<th>% of bankroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2H</td>
<td>2</td>
<td>10</td>
<td>18</td>
<td>1</td>
<td>7.19%</td>
</tr>
<tr>
<td>50/50</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>50</td>
<td>7.19%</td>
</tr>
<tr>
<td>Double Up</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>45</td>
<td>5.75%</td>
</tr>
<tr>
<td>Tournament</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>30</td>
<td>2.88%</td>
</tr>
<tr>
<td>Winner-Take-All</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>1</td>
<td>0.06%</td>
</tr>
</tbody>
</table>
With a 20% edge over the field:

<table>
<thead>
<tr>
<th>contest type</th>
<th>players</th>
<th>entry</th>
<th>prize pool</th>
<th>winners</th>
<th>% of bankroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2H</td>
<td>2</td>
<td>10</td>
<td>18</td>
<td>1</td>
<td>10.00%</td>
</tr>
<tr>
<td>50/50</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>50</td>
<td>10.00%</td>
</tr>
<tr>
<td>Double Up</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>45</td>
<td>8.00%</td>
</tr>
<tr>
<td>Tournament</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>30</td>
<td>4.00%</td>
</tr>
<tr>
<td>Winner-Take-All</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>1</td>
<td>0.09%</td>
</tr>
</tbody>
</table>

With a 22.5% edge over the field:

<table>
<thead>
<tr>
<th>contest type</th>
<th>players</th>
<th>entry</th>
<th>prize pool</th>
<th>winners</th>
<th>% of bankroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>H2H</td>
<td>2</td>
<td>10</td>
<td>18</td>
<td>1</td>
<td>12.81%</td>
</tr>
<tr>
<td>50/50</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>50</td>
<td>12.81%</td>
</tr>
<tr>
<td>Double Up</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>45</td>
<td>10.25%</td>
</tr>
<tr>
<td>Tournament</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>30</td>
<td>5.13%</td>
</tr>
<tr>
<td>Winner-Take-All</td>
<td>100</td>
<td>10</td>
<td>900</td>
<td>1</td>
<td>0.12%</td>
</tr>
</tbody>
</table>

“I believe records and stat-keeping is the most underrated aspect of bankroll management, especially for beginners.

A large part of record-keeping is being proactive. This means planning out your week ahead of time, and in many cases having at least a bi-weekly plan. Keep track of the type of contest, the buy-in, the number of entrants, and (+/-) profit. This also goes hand in hand with game selection, as you should be browsing the contests ahead of time and then coming up with a plan for that week.

Record-keeping is also the best way to be impartial on when you should be moving up and down stakes.” —BJ VanderWoude
**D. Freerolls**

*By Austin Lee*

The first time I tried DFS, I won $60 without depositing a dime. What's the catch? I immediately withdrew the money, fishing for attached strings. There weren't any. The money just showed up in my PayPal account. I guess the best things in life really are free.

Footballguys staffers have pocketed thousands of dollars playing free contests known as freerolls. Daily fantasy sites chalk up the losses to fantasy player acquisition costs. Freerollers typically face steep odds, but what do you expect when you have nothing to lose?

Every week, DraftKings offers numerous freeroll contests by hosting one in each of their NFL contest time frames. Follow these steps to access them:

- Go to the DraftKings Lobby webpage.
- Just above the tabs with different contest types, click Advanced Filter.
- In the dropdown menu that appears, look under Entry Fee and click the checkbox next to Free.
- You can change the Sport dropdown menu from “All” to “NFL” to eliminate other sports contests.
- In the Total Prizes column, look for contests that pay more than zero dollars.

DraftKings typically colors freeroll contest titles red and offers a total prize pool of $10. Out of thousands of entrants, the top five finishers get $2 each. Like I said, the odds aren't great, but DraftKings occasionally offers freerolls with better odds and bigger prize pools. Even if you don't win, you can learn a lot from playing freerolls.

“While not technically a freeroll, DraftKings also allows fantasy players to play all of their pay games for free. These free games don't offer prizes the way freerolls do, but they do allow DFS players to earn valuable experience without risking money. If you're playing with a limited bankroll, I highly recommend playing free games to test this book's strategies. If you discover specific strategies that you excel at, then you can take the plunge and focus on profiting from those strengths” — *Steve Buzzard*
**E. Rewards**

*By Will Grant*

**1. Deposit Bonuses**

DraftKings will frequently run specials or have promotional codes that will pay new members a bonus for depositing money into their account. Typically this bonus is $1 for every $1 that the new member deposits, up to a total of $600 bonus.

Some fantasy players have been confused about this deposit bonus, so it’s important to understand what the deposit bonus is and how it’s paid out. Deposit bonuses are used as an incentive to encourage new owners to play real-money games, or, for fantasy players who’ve tried and lost, to reload and continue playing. The bonus appears as a ‘Pending Bonus’ under your account profile and it is slowly paid into your total balance as you enter contests. When the contest ends, win or lose, the pending bonus is credited into your account.

DraftKings converts your pending bonus into real cash at a rate of $1 for every 100 Frequent Player Points that you earn. Frequent Player Points (FPP) are earned for each paid contest you enter on DraftKings, and the FPP for each contest is displayed when you enter the contest. FPP and corresponding deposit bonus money are always awarded to your account, even if you lose the contest.

This is an important thing for new owners to understand: Your pending bonus is not immediately available for you to wager or withdraw. The deposit bonus is slowly awarded over time as you play in more games. But the bonus is not guaranteed, and if you wipe out your bankroll before you have earned all of your deposit bonus, you will have to invest additional money into your account to play in enough contests to get all of the bonus.
2. BonusExpiration

DraftKings deposit bonus money expires four months after the initial bonus is awarded. If you have not used the balance of your pending bonus, you lose it. You can see when your pending bonus expires under your account profile and the expiration date is clearly displayed. It will also display the total amount of the bonus that you have earned to date.

Note, however, that DraftKings sometimes runs special offers, referral bonus programs, and re-load bonus programs. These bonus amounts will sometimes have an expiration date on them, and you should consult the rules for any such special offer before participating.

“Bonuses are a huge component to a healthy long-term DFS player’s outlook. Initial bonuses can offset a noteworthy chunk of the contest fees as one begins their DFS playing time on a site. Plus many offer strategic 'reload' bonuses when adding more funds along the way.” —Chad Parsons

3. DraftKings Referral Bonuses

By Austin Lee and Kyle Wachtel

On all daily fantasy sites, you must read the fine print, asterisks, and legalese to get the real lowdown on referral bonuses and player rewards. It’s all subject to change, but we’ve boiled it down to the current, quick version to get you started and let you know what to expect.

DraftKings offers a Refer-a-Friend program, which allows you to earn a percentage of the revenue that DraftKings makes for your referrals’ play. When logged in, you'll find the Refer-a-Friend link in the menu that pops up when you hover over your username and balance.

There are a couple of different ways to refer friends. You can enter their emails on the Refer-a-Friend page to send them your referral link, or you can copy, paste, and send your referral link to them directly through any form of messaging.

The referral commission you'll earn begins at 20% of the money that DraftKings makes from the play of your referrals. Since DraftKings earns around 10% of the entry fees of your referrals, the percentage that you'll earn from your referrals' play is around 2% of their total entry fees. While 2% may not sound like a lot, it can add up quickly once you have a handful of referrals—or even just a couple of high-volume players—sending referral income your way.

Your bonus rate jumps to 3.5% if you recruit two new referrals every 30 days. DraftKings usually offers free tournament tickets to you and your first-time-depositing friend.
Your cumulative referral bonus balance is updated monthly, and if it's at least $10, you'll receive your bonus in the form of DraftKings dollars during the first couple of weeks of the following month. You can't withdraw these credits directly, but you can use them to cover entry fees for regular contests where you can win real money that can be withdrawn.

4. DraftKings Frequent Player Points

By Austin Lee and Kyle Wachtel

Another way to get freebies is to earn and redeem DraftKings Frequent Player Points, which are also known as FPP. In the best-case scenario, you'll earn a $1 ticket for spending $137.50 in entry fees, but there are some tricks to maximizing this benefit.

All contests with an entry fee of $55 or less reward you with four FPP per dollar, whereas $1000 contests return only 2.2 FPP per dollar. The following chart shows the average rate at which you lose your FPP-per-dollar advantage when playing contests that cost more than $55:

![DraftKings Frequent Player Point Accrual Rates](chart.png)

Once you accrue enough FPP, you can cash them in for contest tickets in the VIP Store. The store link lives in the menu that pops down from your username and balance.

DraftKings sometimes changes their FPP redemption ratios, so before redeeming points, do the math to figure out which ticket costs the fewest FPP per dollar. Currently, all tickets cost 550 FPP per dollar except for the $0.25 ticket. Avoid its higher 600 FPP-per-dollar ratio and save up for $1 tickets.
VI. Advanced Lineup Management
**A. Lineups per Week**

_By Maurile Tremblay_

There’s ultimately no right or wrong answer—how much time you want to spend entering lineups each week depends on your goals and preferences. But there are some guidelines.

1. **Cash games**

The more you diversify by entering different lineups, the more of your bankroll you can wager, and—as long as each lineup is +EV—the greater your return will be (not as a percentage of amount wagered, but in absolute dollar amount).

The problem is that your second-best lineup won't be as good as your first-best, and your third-best won't be as good as your second-best, and so on. So there’s a trade-off between quantity and quality.

If you're going to spend 10% of your bankroll on a single lineup in a given time-slot, you can probably spend 8% on each of two lineups (16% total), 6% on each of three lineups (18% total) ... the exact amounts depend on how much your rosters overlap, and even there, there is a trade-off. The less they overlap, the more diversification you're getting (justifying a higher total amount of wagers), but the less they overlap, the less they'll generally include the very best values, giving you a lower EV on the lesser lineups (militating toward a lower total amount of wagers).

2. **Tournaments**

As with cash games, you can diversify by entering multiple lineups—and there’s a trade-off between quantity and quality. But the trade-off is a bit different with tournaments, and generally a greater number of tournament lineups is warranted. When you go to your second, third, and fourth lineups and beyond, your floor generally drops faster than your ceiling. And with tournaments we're primarily interested in ceiling—so we're not losing as much in the way of EV as we would be with our Nth lineup in a cash game.

“As I improved as a DFS player, I started to pare down the number of lineups I used. Part of it was the fact I began to enter more contests, particularly cash games—it quickly became a bandwidth issue. Practically speaking, the diminishing returns became readily apparent—I did myself no favors by entering sub-optimal lineups, as fun as it might have been to see a bunch of different lineups going at once”.—Alex Miglio
B. Managing a Large Number of Leagues

By John Lee and David Dodds

Beginner DFS players will likely limit themselves to a few games based on one or two rosters, which is an advisable approach for those with limited experience in the daily space. However, a player with a proven track record of success or a player with a larger starting bankroll may want to enter a larger number of leagues to ensure maximal diversification of opponents; alternatively, that player may enter a multitude of lineups in a larger GPP to increase diversification of his chosen players for that particular tournament. In either example, managing multiple lineups can be a daunting task, but this section will walk you through the intricacies of DraftKings’ software to ensure your learning curve is quick.

DraftKings NFL Lineup Card

DraftKings’ user interface is one of the tops in the business because they allow the end user to manage a large number of lineups from one central location: their “My Lineups” page. The “My Lineups” hyperlink can be found at the top of the DraftKings’ homepage and will take you to another page where every single lineup you have entered for that week can be easily edited at any time prior to kickoff. It is the undisputed gold standard of lineup management tools across the entire DFS industry.

For other sites, you are forced to enter a ‘dummy lineup’ that consists of players who collectively fit under the salary cap; however, on DraftKings, you can enter a contest simply by clicking “reserve” on the draft page of the contest you wish to enter. This unique feature is attractive to those individuals who are looking to generate a lot of weekly volume, but do not want to formulate a lineup just yet. When the end user clicks the “reserve” tab, he commits his entry fee to the contest with the understanding that he will enter a roster at a later time; the danger of using the “reserve” tab is that the
possibility exists to forget about those entries and have an invalid roster when lineups finally do lock. Nevertheless, it is possible to enter hundreds of contests early in the week via this approach and then edit those contests later when your research is more mature.

If the idea of entering a blank roster via the “reserve” tab does not appeal to you, it is possible to build a lineup on the DraftKings homepage using the “Create a Lineup” tab. On the subsequent page, you will first be prompted to choose a sport and then a game slate (generally Thursday through Monday, Sunday early, or Sunday late games). At this juncture, you build your roster as you normally would and click “Submit Roster” when your lineup is complete; the next screen will be the aforementioned “My Lineups” page, where you can export that completed roster to any contest within the game slate that you chose using the “Entries” tab at the bottom of that roster. You simply check the box for the contest(s) that you wish to enter (there are generally hundreds for each game slate) and click “Submit Rosters” to enter them all at once!

Now that we have established how to enter a large number of contests with little effort, let’s discuss the optimal means of actually managing those lineups. Once again, we find ourselves back at the “My Lineups” page because that will provide an overview of the lineups that you have (or have not) generated to that point.

For cash games, you will tend to have a limited number of unique rosters (generally less than three) because too much player diversification across cash games tends to result in suboptimal player selection (see Section V.B. for a refresher of Cash Game Lineup Construction). Because you will have only a few rosters for your cash games, management of those lineups is straightforward from the “My Lineups” page—simply edit as necessary (using the orange “X” to remove a player and the green “+” to add a player)...just do not forget to click “Save Lineup” after making any changes to your lineup. After your editing is complete, you can select the “Export” tab to export that particular cash game lineup into any contest you have already entered. The entire editing process takes literally seconds!

While managing cash game rosters and game selection is fairly easy on DraftKings, entering a large number of GPP contests will require considerably more work despite the solid user interface. Why? Because when a DFS player begins entering > 10 GPP lineups every week, it becomes increasingly difficult to accurately and responsibly track player distribution and bankroll allocation. To circumvent this problem, I tend to begin my GPP approach offline; I start by determining the amount of money I want to commit to GPP’s in any given week and then identify the quarterbacks with whom I want exposure. Once I have the quarterbacks identified, I determine the percentage (out of 100%) that I want for each quarterback; see
below for a hypothetical example:

- Drew Brees: 40%
- Andrew Luck: 30%
- Carson Palmer: 10%
- Cam Newton: 10%
- Eli Manning: 10%

From this point, I work backwards to derive the actual number of rosters I need to construct. For example, if I have earmarked $540 for 20 entries into the $27 entry Millionaire Maker, I can then determine how many lineups will contain each quarterback; see below for that breakdown:

- Drew Brees (40%): 8 lineups
- Andrew Luck (30%): 6 lineups
- Carson Palmer (10%): 2 lineups
- Cam Newton (10%): 2 lineups
- Eli Manning (10%): 2 lineups

Once the breakdown of quarterback distribution is identified, I then choose the other end of my stack (generally a wide receiver, but sometimes a high-performing tight end) for each roster. Using the above examples, I know that I have 8 lineups with Drew Brees and I also know that I really like Brandin Cooks that week, so I could commit 6 of those 8 lineups (75%) to that tandem; I might then diversify my Brees’ rosters with alternative receivers (for example, one with Josh Hill and one with Marques Colston). I do the same with the remaining quarterbacks until I have identified all 20 stacks that I will use for that weekend. At this juncture, I return to DraftKings to begin building lineups using the above-described “Create a Lineup” tab; I start by rostering my QB-WR (or TE) tandem and then begin filling in the gaps based on my projections and research. I normally have multiple browser windows open during this process and one of them is assuredly Footballguy Maurile Tremblay’s Interactive Value Charts (IVC) because of the ease of lineup construction that tool provides (See Section IV.E. for a reminder of the IVC’s). I repeat this process 20 times (using our example) until all lineups are created; at this point, it is possible to see all 20 lineups on the “My Lineups” page and each of them can be edited, exported, and used for entry into new contests from that location (by using the “Join Contests” tab).
C. Exposure

By Austin Lee and Chad Parsons

For our purposes, exposure is loosely defined as how much you have invested in a particular outcome. The more confident you are in your prediction, the more you're willing to increase your exposure to it.

The concept of exposure comes up regularly in finance and business, but it also shows up in small decisions that we make every day.

Should I fill the party fridge with one type of drink that everyone loves so that I don't run out, or should I broaden the drink selection to be sure that I get most people’s favorite?

Do I trust the weather forecasters with my limited luggage space and pack only shorts for my vacation, or do I swap shorts for jeans and risk having to do laundry sooner?

Do I spend all of my time developing one concept, or do I split that time to explore multiple ideas?

All of these decisions involve calibrating exposure.

In the world of DFS, each week is filled with hundreds of predictions, and each prediction is tied to a low or high percentage of the money you'll spend entering contests that week. The more you diversify your lineups, the more you flatten the swings in your bankroll. Some fantasy players understand this instinctively, but many don't analyze their exposure until they have a bad week and realize they had the same underperforming player in almost all of their lineups. Analyzing exposure in advance ensures that your favorite players will get the exposure they deserve while limiting the usage of players you're less excited about.

Because the math is simpler, it can be easy to fall into the trap of calculating exposure rate by number of lineups or entries instead of total entry fees, but it's all about the money. For example, if you have Arian Foster in one $100 contest, he has the same exposure as Jamaal Charles in five $20 contests and double the exposure of LeSean McCoy in 10 $5 contests. If you're playing $250 worth of contests that week, then your exposure to both Foster (1 * $100 / $250) and Charles (5 * $20 / $250) is 40% each, and your exposure to McCoy (10 * $5 / $250) is 20 percent.

Most exposure calculations focus on individual players, but it’s important to also consider multiplayer exposure to a specific game script prediction. For example, if the Packers are a seven-point favorite over the Colts in a game with a high over/under, you could use Eddie Lacy in some lineups and a stack of Andrew Luck and T.Y. Hilton in others. You might even diversify your investment in the Colts' passing attack by stacking Luck with Andre Johnson in some lineups.
Notice how all of these choices play to the game script of the Colts passing from behind and the Packers running the clock on the ground? If the game doesn't play out that way, relying too heavily on that game script can kill the production of all of the players you rostered from both teams, and—in turn—kill a large percentage of your lineups for the week.

Diversification is not limited to a specific type of DFS content. Whether you're entering a cash game or a large tournament, creating unique rosters with sound weighting by player value increases a DFS player’s weekly outcome floor while still generating positive gains.

Because your exposure plan can be impacted by several factors, there aren't hard and fast rules for how you manage exposure. Your exposure strategy will change depending on the types of contests you enjoy. If pricing is tight, you'll likely have more exposure to a smaller set of players, but if pricing is soft, you'll have exposure to a lot of players and not have high exposure to any of them. Most importantly, the more money you play with, the more you can implement a well-defined exposure system.

The type of investor a DFS player is shifts the approach to player ownership levels in a given week. The high-upside chasers in the stock market are the same ones that will be exposed to a small group of players throughout their weekly DFS portfolio. While 50% for the best value play at a given position is a good rule of thumb, the risk-takers will go beyond that mark with regularity. Those with a more conservative approach will spread their chips across more bets, topping out in the 30%-40% range for their top positional play of the week.

The pragmatic approach with week-to-week consistency creates a balanced approach to raise that conservative figure from the spread-the-wealth, cash-game DFS player and tempers the unbridled enthusiasm of the risk-taker from going all-in on a single player. The final value chart for the given week will create natural tiers of players to lump together in concise ownership ranges. The salary combinations will require a range of flexibility with the absolute numbers on a week-to-week basis due to the salary cap. After a few weeks of observation and tweaking, a consistent method for creating the portfolio target ownership rates develops.

Each week I generate separate cash game and tournament rankings for each position. Cash game rankings are based on player floors, and tourney rankings are based on
projected ceilings. Some players appear in both sets of rankings. Each positional list contains pricing diversity, which allows for more possibilities for mixing and matching during lineup construction. I also rank my favorite stacks as part of the tournament ranking process.

When the lists are complete, I have cash and tourney menus of at least six running backs, 10 wide receivers, and four players at each of the other positions to choose from. In a perfect world, my positional exposure would match the chart below.

![Ideal Positional Exposure Based on Rankings](chart.png)

The horizontal axis in this chart is the ranking for the total money I have invested in a player across all contest types. It’s not a reference to the cash or tourney rankings I create before constructing lineups. Players that appear on both rankings lists are likely to be at the top of my exposure rankings, even if they aren’t highly ranked on either list.

As you can see in the chart, I generally don’t have more than 50% exposure to a player. If I have him ranked highly for both cash games and tournaments, however, I may throw caution to the wind and roster him in as much as 70% of my investments. Like the pirate’s code, this chart is more of a guideline than a rule.

Tight ends and quarterbacks typically have crowded top tiers, meaning that I'll end up only using two or three options across all of my lineups, increasing my exposure to them into the 20-40% range. For running backs there is often a mid-week or weekend scratch that creates a glaring value play that demands exposure over 50 percent. Jeremy Hill in mid-season while Giovani Bernard was injured is one example of that. Jerick McKinnon once it became clear Adrian Peterson was out for the long haul is another. On the flip side, wide receivers can turn into a huge rotation most weeks, and six to eight receivers can be in a healthy diversification based on value.
Pure salary-driven decisions can also skew the ideal exposure curve. For example, Kenny Stills had weeks of being a clear-cut starter in 2014 where his sub-$6,500 salary made him tough to not slot into more than 50% of lineups simply because of the salary luxury in addition to the DPP value. This is why I'm apt to pivot to other high salary players for the sake of diversification than to swap out a dirt-cheap, high-opportunity play like a freshly anointed starter.

There are several practical ways to manage exposure as you construct your lineups. The most straightforward way to diversify is to use multiple sources for projections. At Footballguys we offer projections from a few different experts—as well as an average of those forecasts—so that you have different perspectives from which to choose.

You can also leverage contest times as the starting point for lineup construction. I usually play Thursday, Sunday-Monday, Sunday only, 1 p.m., and late lineups. In total I typically have 11 lineups, with three on the Sunday-Monday main roster and two in each of the other timeframes.

The variety of contest start times allows for a DFS player to segment their player usage based on availability. Attractive Thursday Night Football options are naturally limited to contests starting early in the week. Therefore, those target players would require a higher ownership level in those contests to balance out the entire week’s portfolio of player shares. The same theory applies to primetime or other late-starting contests. Like the Thursday night games, this allows for balancing out players with shifting value metrics from earlier in the week or a developing injury situation.

Another practical approach is to build your lineups around your top stacks of the week. I start by pairing quarterbacks with pass-catchers. After exhausting my quarterback stacks, I'll start combining defenses with running backs as my starting point.

One final way to construct diversified lineups is to anchor key positions with certain pricing tiers, which will influence how you fill out the rest of

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>DPP</th>
<th>Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colin Kaepernick</td>
<td>7000</td>
<td>340</td>
<td>29%</td>
</tr>
<tr>
<td>Russell Wilson</td>
<td>7800</td>
<td>362</td>
<td>28%</td>
</tr>
<tr>
<td>Cam Newton</td>
<td>8000</td>
<td>409</td>
<td>26%</td>
</tr>
<tr>
<td>Tom Brady</td>
<td>8400</td>
<td>427</td>
<td>17%</td>
</tr>
<tr>
<td>Peyton Manning</td>
<td>9800</td>
<td>433</td>
<td>0%</td>
</tr>
<tr>
<td>Philip Rivers</td>
<td>8300</td>
<td>457</td>
<td>0%</td>
</tr>
<tr>
<td>Andrew Luck</td>
<td>10000</td>
<td>469</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>DPP</th>
<th>Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jeremy Hill</td>
<td>4000</td>
<td>312</td>
<td>72%</td>
</tr>
<tr>
<td>Bobby Rainey</td>
<td>4400</td>
<td>326</td>
<td>46%</td>
</tr>
<tr>
<td>Andre Ellington</td>
<td>5900</td>
<td>328</td>
<td>34%</td>
</tr>
<tr>
<td>Jamaal Charles</td>
<td>7100</td>
<td>340</td>
<td>18%</td>
</tr>
<tr>
<td>Marshawn Lynch</td>
<td>6100</td>
<td>359</td>
<td>18%</td>
</tr>
<tr>
<td>Mark Ingram</td>
<td>5500</td>
<td>363</td>
<td>17%</td>
</tr>
<tr>
<td>Ronnie Hillman</td>
<td>5600</td>
<td>366</td>
<td>13%</td>
</tr>
<tr>
<td>Justin Forsett</td>
<td>5300</td>
<td>369</td>
<td>11%</td>
</tr>
<tr>
<td>Ben Tate</td>
<td>4300</td>
<td>382</td>
<td>6%</td>
</tr>
<tr>
<td>DeMarco Murray</td>
<td>9000</td>
<td>441</td>
<td>5%</td>
</tr>
<tr>
<td>Arian Foster</td>
<td>9900</td>
<td>449</td>
<td>5%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>DPP</th>
<th>Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Kelvin Benjamin</td>
<td>6600</td>
<td>303</td>
<td>74%</td>
</tr>
<tr>
<td>Antonio Brown</td>
<td>9100</td>
<td>309</td>
<td>66%</td>
</tr>
<tr>
<td>Brandin Cooks</td>
<td>4100</td>
<td>345</td>
<td>48%</td>
</tr>
<tr>
<td>Michael Floyd</td>
<td>3600</td>
<td>353</td>
<td>39%</td>
</tr>
<tr>
<td>Miles Austin</td>
<td>3400</td>
<td>357</td>
<td>24%</td>
</tr>
<tr>
<td>Andrew Hawkins</td>
<td>4800</td>
<td>370</td>
<td>22%</td>
</tr>
<tr>
<td>Anquan Boldin</td>
<td>5000</td>
<td>372</td>
<td>19%</td>
</tr>
<tr>
<td>Andre Johnson</td>
<td>5500</td>
<td>374</td>
<td>16%</td>
</tr>
<tr>
<td>Rueben Randle</td>
<td>5400</td>
<td>404</td>
<td>14%</td>
</tr>
<tr>
<td>Malcolm Floyd</td>
<td>4700</td>
<td>407</td>
<td>12%</td>
</tr>
<tr>
<td>DeAndre Hopkins</td>
<td>5400</td>
<td>411</td>
<td>11%</td>
</tr>
<tr>
<td>Dez Bryant</td>
<td>8200</td>
<td>465</td>
<td>0%</td>
</tr>
<tr>
<td>T.Y. Hilton</td>
<td>8100</td>
<td>506</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>DPP</th>
<th>Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Travis Kelce</td>
<td>4100</td>
<td>359</td>
<td>46%</td>
</tr>
<tr>
<td>Julius Thomas</td>
<td>5600</td>
<td>382</td>
<td>31%</td>
</tr>
<tr>
<td>Dwayne Allen</td>
<td>4100</td>
<td>389</td>
<td>18%</td>
</tr>
<tr>
<td>Larry Donnell</td>
<td>4600</td>
<td>394</td>
<td>15%</td>
</tr>
<tr>
<td>Rob Gronkowski</td>
<td>7600</td>
<td>467</td>
<td>0%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Price</th>
<th>DPP</th>
<th>Exp</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bengals</td>
<td>3300</td>
<td>245</td>
<td>29%</td>
</tr>
<tr>
<td>Browns</td>
<td>2900</td>
<td>250</td>
<td>21%</td>
</tr>
<tr>
<td>Seahawks</td>
<td>3300</td>
<td>251</td>
<td>18%</td>
</tr>
<tr>
<td>Chiefs</td>
<td>3300</td>
<td>277</td>
<td>17%</td>
</tr>
<tr>
<td>49ers</td>
<td>3200</td>
<td>287</td>
<td>15%</td>
</tr>
</tbody>
</table>
your lineup. For example: start with a stud quarterback and tight end when constructing one lineup, begin with a stud running back and wide receiver for the next lineup, and kick off a third lineup with a stud wideout and tight end. Generally speaking, picking two studs at different combinations of positions as your starting point will yield new and interesting lineup choices. You could also flip this concept on its head and start with cheap combos.

If you plan on entering multiple lineups into the Millionaire Maker, inform your lineup choices by doing separate exposure calculations for each multi-entry contest in addition to your total exposure for the week. This will ensure that you have both micro and macro exposure diversification.

Hopefully this gives you numerous options to mix and match as you create lineups and balance exposure. The most important thing is to be aware of your exposure to ensure that it reflects your player rankings for the week.
VII. DraftKings’ King of the Beach Tournament

By Jeff Pasquino

One of the most coveted experiences in DFS is to attend and participate in a live final, and DraftKings offered one of the most amazing events in 2014 with their inaugural King of the Beach tournament. DraftKings created a fantastic contest with a $2.5 million prize pool for 50 lucky contestants, where every contestant was guaranteed to walk away with at least a $7,500 prize. The tiered payout structure afforded excitement and drama at the live event, as third place was awarded $200,000, second place won $350,000, and a mind-blowing $1 million prize was given to the first-place finisher in the event.

In addition to the cash prizes, the finalists enjoyed a four-night VIP trip for two to the Atlantis Paradise Island Resort in the Bahamas for the live event (December 4th-8th), filled with activities and parties for the contestants. The trip and experience alone was valued at $4,000, including a $500 spending credit for contestants and their guests.

Entries to this exclusive event were not available for direct buy-in. Instead, users won the right to compete in the live final by winning one of 50 entries through a series of weekly qualifier contests throughout the NFL regular season. Those qualifier contests could be entered in one of two ways – either by winning an entry via a satellite for as little as $0.25, or by directly entering a qualifier for as little as $12 per team. Where else can you win a trip for two valued at $4,000 and a shot at $1 million for only 25 cents? Nowhere else but DraftKings.

Contestants were able to attend an extravagant pool party on Friday night at Atlantis hosted and attended by DraftKings CEO Jason Robbins. DFS players relaxed and socialized throughout the night, enjoying the warm weather and the first of many rewards for winning an entry into the King of the Beach contest.
Saturday events picked up where Friday left off, as DraftKings continued the celebration at Atlantis. The resort's Blu Pool was the setting for another private pool party complete with food, drinks and even some contests with big prizes up for grabs. The highlight of the party was a swan-boat race, where 16 contestants had to jump aboard an inflatable swan before swimming across the pool. The last man standing in this hilarious contest was awarded a ticket to the $1,500 DraftKings Fantasy Football Main Event, which occurred two weeks after King of the Beach.

The Sunday King of the Beach Championship Viewing Party was hosted in the Aura Nightclub in the Atlantis Paradise Island Resort. The club opened its doors early so that contestants could choose their spots in the spacious room. With televisions everywhere within the club, it was easy to watch all of the NFL action. Plenty of seating options were available for everyone to view the games, get a drink from the open bar, and enjoy the beautiful breakfast and lunch spreads.

With the first Sunday games kicking off, lineups were displayed, and it became clear where rooting interests lied for all of the contestants. The room was filled with cheers and excitement during all of the early action as big play after big play racked up points for each roster. Some sighs and sounds of frustration were also present with some underperformances in the early slate of contests, but the action was plentiful with so much interest in all of the games spread around the 50 contestants.

As the afternoon wore on, three finalists started to separate as the second slate of games approached halftime. The early leader’s lineup was already finished at that point, but two teams still had active players. The team in second place was just eight points behind and had the Denver defense in play (as did 17 of the 50 finalists). The Broncos were hosting Buffalo in a late afternoon contest, and a defensive touchdown would certainly shake up the standings.

The other contender for the first place, $1 million prize was a whopping 40 points behind, but with three strong players left to go, including a stack of Russell Wilson and Doug Baldwin, first place was within striking distance. If Wilson and Baldwin connected for a touchdown or C.J. Anderson had a strong showing, the top of the leaderboard could easily change hands by the end of the day.
The room exploded with what looks like a defensive interception and touchdown by Denver. With 17 contestants rostering the Broncos’ defense, there was a ton of interest in the replay review of this pick by David Bruton, who looked to have intercepted the ball from Kyle Orton in the Denver end zone to return it for a 100-plus yard touchdown. The excitement quickly dissipated as the replay showed the ball clearly hitting the ground first. The touchdown was overturned. Contestants leading in the standings breathed a temporary sigh of relief.

Just minutes later, Russell Wilson threw his second touchdown of the game and of the third quarter. The key for that second score is that the pass went to Doug Baldwin, the other half of the Seattle stack for one of the top three contenders. First place is in clear sight with only a few points needed from Wilson or C.J. Anderson to secure the $1 million prize. The sweat is on!

In the end, the owner that selected the Seattle stack and C.J. Anderson racked up just enough points to sit atop the King of the Beach leaderboard as the late afternoon games concluded. An awards ceremony capped off the evening, and the entrants dispersed with their winnings and memories. It was also quite clear that the success and enjoyment of the event would have all of the contestants back next season, trying to be the 2015 King of the Beach.

![2014 King of the Beach Final Standings](image-url)
2014 King of the Beach Winning Roster

2014 King of the Beach Millionaire
VIII. Roundtables
A. What do you look for when choosing a quarterback?

**John Lee:** Of all the skill positions, I am most selective at quarterback because it is the most predictable from week to week. Running backs are substituted on third downs, wide receivers can experience suboptimal matchups and be forced to share targets, and tight ends are all too often a crapshoot. But quarterbacks never split pass attempts with another quarterback. They score fantasy points with both their arms and their legs, and their involvement in the offense is quite predictable after analyzing Vegas’ game script.

For a cash game, I want a quarterback who consistently averages 35 or more pass attempts per week, regardless of game script. Those opportunities yield fantasy output. The prototype of the cash game quarterback in 2014 was Andrew Luck, who was averaging 41.3 pass attempts, 321 passing yards, and 2.7 passing touchdowns per game prior to two meaningless games at the end of the season. Those impressive numbers represent an average fantasy score of over 23 points per game, which is more than enough to achieve value on any quarterback salary.

Choosing a GPP quarterback is a bit dicier, as it should be. When considering tournament quarterbacks, I am looking for one of the following scenarios:

1. a quarterback who will be playing from behind for most of the game and will be forced to air it out to keep pace with the opposing offense
2. a quarterback who is going to be dramatically under-owned (< 5% ownership) due to recency bias or price, but has the ability to reach GPP value
3. a cheap backup quarterback filling in for an inactive starter who does not need to put up big numbers to achieve value
4. a quarterback facing a secondary that has not demonstrated an ability to slow down an opposing passing game
5. a savvy quarterback who will be asked to carry an additional load after a key member of the running game has been announced as inactive for that given week.

In each of these cases, I am of course focusing on upside, but also emphasizing likely low ownership to increase the impact of a big performance on my overall standing in the GPP.

Something unique to DraftKings that I always consider is the additional three-point bonus when a quarterback reaches 300 yards passing. I do not know the exact numbers, but I would be willing to bet that over 95% of large GPPs are won with a quarterback who has achieved this bonus. A novice DFS player will ignore those bonuses as simply that: a “bonus”…but those few points represent the difference between first place and tenth place, which could mean tens of thousands of dollars in a larger tournament. For these reasons, I never roster a quarterback on DraftKings that I do not think can amass 300 passing yards, unless he is dramatically mispriced due to an injury.
Mark Wimer: I first look at which quarterbacks get to face the worst pass defenses. For example, Chicago, Philadelphia, Pittsburgh and Washington all gave up 30 or more passing scores last season, with relatively few interceptions generated, and all four finished in the bottom third of the NFL in passing yards per game. While Atlanta was dead last in passing yards allowed, they had 16 interceptions to 20 passing scores allowed, so they weren't quite as pathetic as their last-place finish in yards allowed indicated. Tampa was pretty woeful overall as well. These were the subset of defenses that I considered "worst pass defenses in the league" during 2014.

Once I've identified which quarterbacks get to face the shakiest pass defenses, I look at their team's offensive tendencies. If a stud quarterback like Andrew Luck or Aaron Rodgers has drawn one of the lame pass defenses, then that vaults them to the top of my list. After them, I consider the cheaper quarterbacks who are less consistent but still have some upside potential.

I then check David Dodds', Maurile Tremblay's, and Sigmund Bloom's projections, as well as Bob Henry's Sleepers article and Matt Bitonti's Offensive Line Notes. If the quarterback's offensive line is falling apart due to injuries, he may have issues with pass pressure so I like to monitor how healthy the big guys up front are for any given team.

Finally, I make sure there are no current injury worries among a quarterback's top three receivers.

Jeff Pasquino: I'm always eyeing the three-point bonus for 300+ passing yards at DraftKings. The chance of an agile quarterback getting three additional bonus points for accumulating 100 yards rushing is also enticing (even through it's a remote possibility).

I wouldn't put much emphasis on seeking out uniqueness. As long as you get a top performer, the uniqueness can be had at another position. But I will say this: If you think a particular wide receiver could have a big game, it makes perfect sense to at least consider his quarterback in a stacking scenario, as a big day by one will lead to a big day by the other. Even if the quarterback looks to be not worth consideration, a big game by a lesser owned player will give a big boost to your roster both from fantasy production and uniqueness perspectives.

As far as which quarterbacks to choose, I am all about using the Las Vegas totals (looking for the highest projected scoring games) and the weak matchups. If an elite quarterback is going to be in a contest that projects to have 48+ points scored that week, he makes my short list. I also consider how strong the run game is for that team, and if they have issues at the running back position. I want a team that almost has no choice but to throw in the next game. I want to find that 300+ yard passing quarterback that has a good shot at three touchdowns.
Another point that should not be overlooked is the quarterback with the ability to run, especially near the goal line. A rushing touchdown is worth two more points than a passing touchdown. While not the primary goal of quarterback selection, rushing ability breaks anything near a tie for me.

**Dan Hindery:** I approach both GPP and cash game quarterback selection very similarly, with only three real differences. First, I am more concerned with projected ownership totals in selecting a GPP quarterback. I am more likely to take a top quarterback with what is perceived to be a more difficult matchup in a GPP if I feel he will be less owned and there is a high ceiling for his production (even if there is a lower floor than normal). Second, I am more likely to use a slightly cheaper quarterback in a GPP than in a cash game. I usually will not be looking to save too much money at quarterback in any format, but I am more likely to work to find an $8,000 option versus a $9,500 option in a GPP than I am in a cash game due to a need for all of my positions to put up huge numbers in a GPP. Lastly, in GPPs I tend to prefer a quarterback with one or two very strong receivers capable of having a huge week versus a quarterback who usually spreads the ball around a lot. For example, Eli Manning (stacked with Odell Beckham, Jr.) is a much stronger GPP play than Philip Rivers (who do you stack him with?). But this isn't a consideration in cash games, where I am not usually looking to stack my quarterback.

In terms of how I approach the quarterback position, three rules I like to follow are:

1. **Don't get too cute at quarterback.** While there will often be a temptation to try to use a cheap quarterback who has a nice matchup on paper, I will fight this urge and stick to the proven commodities at the position, even if I have to pay up for the privilege. No matter the format, I think the odds say that it is generally worth spending more on your quarterback and finding bargains at other positions. It is much easier to find lower-priced options at running back, wide receiver, and tight end than at quarterback.

2. **Pay close attention to injuries on the opposing defense at CB.** It is hard enough under the NFL’s current rules to cover wide receivers and slow down the top quarterbacks, but it becomes almost impossible when a defense has to rely on backup cornerbacks to get the job done. For example, it was no coincidence that Ben Roethlisberger achieved back-to-back record setting performances against two normally solid defenses (Indianapolis and Baltimore) that had been decimated by CB injuries. Everyone will be aware of which quarterbacks are facing defenses that are always weak against the pass, but not everyone will be able to spot the usually solid defense that will struggle mightily with matchups due to injuries.
3. Target quarterbacks playing against another top quarterback. While the strength of the opposing pass defense is obviously a factor, game script can often be determined not by the strength of the opposing defense, but by the strength of the opposing offense. It was no coincidence that in 2014 Aaron Rodgers had a much bigger game against Atlanta (led by Matt Ryan) than he did against Tampa Bay (led by Josh McCown). Coaches will always be more conservative in their offensive play calling when facing a weak passing offense that is unlikely to score a lot of points. In addition, if your quarterback's team gets out to an early lead, the play calling will get more conservative still as the fear of a comeback is low against a weak quarterback. On the other hand, when matched up against a strong offense with an elite quarterback, the play calling is much more likely to be aggressive with the need to score a lot of points to have a chance to win.

Jeff Pasquino: There's something I wanted to add to this discussion, which is the debate over whether or not to take a cheap quarterback in a given week. Specifically, I'm referring to players priced close to the $5,000 minimum.

First, cheap starting quarterbacks don't come along too often. Usually it's a backup getting a surprise start, either due to injury or a benching of the normal starter. That leads to an opportunity to go cheap at quarterback, which affords you more salary budget to target higher-priced skill-position players. So the debate is this—do you take advantage of that cheap quarterback, or do you go with a higher priced option that week?

For me, it comes down to a few simple questions. First, is this cheap option a rookie or a very inexperienced quarterback? If he's inexperienced, I am done and not taking this cheap option. Far too often I have seen newer quarterbacks with the "deer in headlights" look in their eyes in their first few starts, and the fantasy performances are typically train wrecks. If the backup that gets thrust into the starting role is a veteran, I am much more inclined to consider the cheap play. Several inexpensive quarterbacks performed well last year (Derek Anderson in Carolina, Kyle Orton in Buffalo) when they first got a chance to start, and these veterans knew how to step up and perform like a strong backup quarterback should.

Austin Lee: As others have mentioned, studying Vegas lines is a key part of the process for selecting any position, and quarterbacks have the most direct connection to how those game scripts play out.

When looking at quarterback matchups, I use my Normalized Strength of Schedule tool, available at Footballguys.com. Instead of looking at the raw data, I prefer to look at summary data that has already adjusted for the quality of opponents. With my tool, you can quickly see the percentages that defenses allow opponents to over-perform in opportunities, yardage, touchdowns, and total fantasy points. Here are the charts for defenses in 2014. The more green you see, the tastier the matchup:
<table>
<thead>
<tr>
<th>Team</th>
<th>Pass Att</th>
<th>Pass Comp</th>
<th>Pass Yds</th>
<th>Pass TDs</th>
<th>Int</th>
<th>Rush Att</th>
<th>Rush Yds</th>
<th>Rush TDs</th>
</tr>
</thead>
<tbody>
<tr>
<td>ARI</td>
<td>7%</td>
<td>6%</td>
<td>10%</td>
<td>-8%</td>
<td>33%</td>
<td>-6%</td>
<td>-9%</td>
<td>-25%</td>
</tr>
<tr>
<td>ATL</td>
<td>2%</td>
<td>4%</td>
<td>15%</td>
<td>-20%</td>
<td>10%</td>
<td>8%</td>
<td>12%</td>
<td>79%</td>
</tr>
<tr>
<td>BAL</td>
<td>5%</td>
<td>7%</td>
<td>5%</td>
<td>-8%</td>
<td>-24%</td>
<td>-14%</td>
<td>-26%</td>
<td>-32%</td>
</tr>
<tr>
<td>BUF</td>
<td>0%</td>
<td>-4%</td>
<td>-8%</td>
<td>-38%</td>
<td>42%</td>
<td>-3%</td>
<td>-4%</td>
<td>-15%</td>
</tr>
<tr>
<td>CAR</td>
<td>-2%</td>
<td>1%</td>
<td>-7%</td>
<td>3%</td>
<td>-3%</td>
<td>-6%</td>
<td>-3%</td>
<td>4%</td>
</tr>
<tr>
<td>CHI</td>
<td>-1%</td>
<td>5%</td>
<td>12%</td>
<td>31%</td>
<td>7%</td>
<td>0%</td>
<td>1%</td>
<td>5%</td>
</tr>
<tr>
<td>CIN</td>
<td>1%</td>
<td>-1%</td>
<td>-8%</td>
<td>-40%</td>
<td>19%</td>
<td>-1%</td>
<td>6%</td>
<td>34%</td>
</tr>
<tr>
<td>CLE</td>
<td>6%</td>
<td>-3%</td>
<td>-4%</td>
<td>-11%</td>
<td>48%</td>
<td>22%</td>
<td>32%</td>
<td>18%</td>
</tr>
<tr>
<td>DAL</td>
<td>-6%</td>
<td>0%</td>
<td>-3%</td>
<td>-11%</td>
<td>5%</td>
<td>-12%</td>
<td>-11%</td>
<td>32%</td>
</tr>
<tr>
<td>DEN</td>
<td>10%</td>
<td>10%</td>
<td>1%</td>
<td>10%</td>
<td>40%</td>
<td>-15%</td>
<td>-25%</td>
<td>-14%</td>
</tr>
<tr>
<td>DET</td>
<td>-1%</td>
<td>1%</td>
<td>-7%</td>
<td>-21%</td>
<td>33%</td>
<td>-21%</td>
<td>-40%</td>
<td>-32%</td>
</tr>
<tr>
<td>GB</td>
<td>-2%</td>
<td>-8%</td>
<td>-4%</td>
<td>6%</td>
<td>33%</td>
<td>7%</td>
<td>10%</td>
<td>2%</td>
</tr>
<tr>
<td>Hou</td>
<td>11%</td>
<td>6%</td>
<td>4%</td>
<td>15%</td>
<td>31%</td>
<td>3%</td>
<td>0%</td>
<td>-47%</td>
</tr>
<tr>
<td>IND</td>
<td>-3%</td>
<td>-8%</td>
<td>-7%</td>
<td>3%</td>
<td>-23%</td>
<td>-6%</td>
<td>-2%</td>
<td>10%</td>
</tr>
<tr>
<td>JAX</td>
<td>-1%</td>
<td>4%</td>
<td>3%</td>
<td>-7%</td>
<td>-50%</td>
<td>14%</td>
<td>15%</td>
<td>25%</td>
</tr>
<tr>
<td>KC</td>
<td>-3%</td>
<td>-9%</td>
<td>-11%</td>
<td>-16%</td>
<td>-56%</td>
<td>5%</td>
<td>21%</td>
<td>-59%</td>
</tr>
<tr>
<td>MIA</td>
<td>-5%</td>
<td>-5%</td>
<td>-3%</td>
<td>5%</td>
<td>3%</td>
<td>9%</td>
<td>14%</td>
<td>20%</td>
</tr>
<tr>
<td>MIN</td>
<td>-7%</td>
<td>-3%</td>
<td>-8%</td>
<td>-2%</td>
<td>-8%</td>
<td>11%</td>
<td>16%</td>
<td>-9%</td>
</tr>
<tr>
<td>NE</td>
<td>1%</td>
<td>-8%</td>
<td>2%</td>
<td>-2%</td>
<td>29%</td>
<td>-1%</td>
<td>-3%</td>
<td>-41%</td>
</tr>
<tr>
<td>NO</td>
<td>1%</td>
<td>2%</td>
<td>7%</td>
<td>6%</td>
<td>-13%</td>
<td>6%</td>
<td>21%</td>
<td>49%</td>
</tr>
<tr>
<td>NYC</td>
<td>-3%</td>
<td>-4%</td>
<td>3%</td>
<td>4%</td>
<td>15%</td>
<td>2%</td>
<td>18%</td>
<td>21%</td>
</tr>
<tr>
<td>NYJ</td>
<td>-6%</td>
<td>-6%</td>
<td>0%</td>
<td>13%</td>
<td>-53%</td>
<td>-1%</td>
<td>-8%</td>
<td>-4%</td>
</tr>
<tr>
<td>OAK</td>
<td>-1%</td>
<td>1%</td>
<td>2%</td>
<td>17%</td>
<td>-30%</td>
<td>9%</td>
<td>5%</td>
<td>38%</td>
</tr>
<tr>
<td>PHI</td>
<td>11%</td>
<td>4%</td>
<td>18%</td>
<td>19%</td>
<td>-12%</td>
<td>8%</td>
<td>-5%</td>
<td>10%</td>
</tr>
<tr>
<td>PIT</td>
<td>-6%</td>
<td>-2%</td>
<td>5%</td>
<td>25%</td>
<td>-42%</td>
<td>-21%</td>
<td>-21%</td>
<td>-29%</td>
</tr>
<tr>
<td>SD</td>
<td>-6%</td>
<td>-7%</td>
<td>-5%</td>
<td>-1%</td>
<td>-45%</td>
<td>5%</td>
<td>11%</td>
<td>-6%</td>
</tr>
<tr>
<td>SEA</td>
<td>-4%</td>
<td>-4%</td>
<td>-17%</td>
<td>-23%</td>
<td>23%</td>
<td>-10%</td>
<td>-23%</td>
<td>-41%</td>
</tr>
<tr>
<td>SF</td>
<td>0%</td>
<td>-7%</td>
<td>-7%</td>
<td>13%</td>
<td>59%</td>
<td>-5%</td>
<td>-9%</td>
<td>-44%</td>
</tr>
<tr>
<td>STL</td>
<td>1%</td>
<td>11%</td>
<td>7%</td>
<td>-25%</td>
<td>-6%</td>
<td>-1%</td>
<td>-3%</td>
<td>0%</td>
</tr>
<tr>
<td>TB</td>
<td>0%</td>
<td>7%</td>
<td>3%</td>
<td>12%</td>
<td>-3%</td>
<td>13%</td>
<td>4%</td>
<td>19%</td>
</tr>
<tr>
<td>TEN</td>
<td>1%</td>
<td>4%</td>
<td>2%</td>
<td>18%</td>
<td>-16%</td>
<td>16%</td>
<td>18%</td>
<td>30%</td>
</tr>
<tr>
<td>WAS</td>
<td>-4%</td>
<td>4%</td>
<td>5%</td>
<td>40%</td>
<td>-50%</td>
<td>-4%</td>
<td>-7%</td>
<td>-8%</td>
</tr>
<tr>
<td>Team</td>
<td>QB</td>
<td>RB</td>
<td>WR</td>
<td>TE</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>----</td>
<td>----</td>
<td>----</td>
<td>----</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ARI</td>
<td>1%</td>
<td>-12%</td>
<td>-2%</td>
<td>30%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ATL</td>
<td>2%</td>
<td>34%</td>
<td>9%</td>
<td>-19%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BAL</td>
<td>3%</td>
<td>-30%</td>
<td>11%</td>
<td>1%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>BUF</td>
<td>-20%</td>
<td>-17%</td>
<td>-2%</td>
<td>-46%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CAR</td>
<td>-1%</td>
<td>-8%</td>
<td>-4%</td>
<td>11%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CHI</td>
<td>16%</td>
<td>12%</td>
<td>4%</td>
<td>49%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CIN</td>
<td>-20%</td>
<td>13%</td>
<td>-22%</td>
<td>-14%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>CLE</td>
<td>-7%</td>
<td>8%</td>
<td>2%</td>
<td>-16%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DAL</td>
<td>-5%</td>
<td>-5%</td>
<td>-11%</td>
<td>38%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DEN</td>
<td>6%</td>
<td>-9%</td>
<td>-5%</td>
<td>11%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>DET</td>
<td>-20%</td>
<td>-24%</td>
<td>-11%</td>
<td>-9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GB</td>
<td>-3%</td>
<td>1%</td>
<td>6%</td>
<td>-16%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>HOU</td>
<td>-1%</td>
<td>-4%</td>
<td>19%</td>
<td>-36%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>IND</td>
<td>-1%</td>
<td>8%</td>
<td>-18%</td>
<td>20%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>JAX</td>
<td>6%</td>
<td>15%</td>
<td>1%</td>
<td>-11%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>KC</td>
<td>-11%</td>
<td>-5%</td>
<td>-5%</td>
<td>-19%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MIA</td>
<td>0%</td>
<td>5%</td>
<td>14%</td>
<td>-26%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>MIN</td>
<td>-8%</td>
<td>14%</td>
<td>-8%</td>
<td>-13%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NE</td>
<td>-7%</td>
<td>0%</td>
<td>-10%</td>
<td>5%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NO</td>
<td>14%</td>
<td>30%</td>
<td>5%</td>
<td>-9%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NYG</td>
<td>11%</td>
<td>12%</td>
<td>-6%</td>
<td>36%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>NYJ</td>
<td>10%</td>
<td>-13%</td>
<td>4%</td>
<td>21%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>OAK</td>
<td>9%</td>
<td>25%</td>
<td>-5%</td>
<td>8%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PHI</td>
<td>16%</td>
<td>11%</td>
<td>23%</td>
<td>-31%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PIT</td>
<td>14%</td>
<td>-18%</td>
<td>9%</td>
<td>18%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SD</td>
<td>9%</td>
<td>-4%</td>
<td>8%</td>
<td>-31%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SEA</td>
<td>-28%</td>
<td>-19%</td>
<td>-30%</td>
<td>4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>SF</td>
<td>-10%</td>
<td>-22%</td>
<td>0%</td>
<td>12%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>STL</td>
<td>-3%</td>
<td>-13%</td>
<td>11%</td>
<td>-19%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TB</td>
<td>1%</td>
<td>12%</td>
<td>11%</td>
<td>-4%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>TEN</td>
<td>9%</td>
<td>23%</td>
<td>0%</td>
<td>21%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>WAS</td>
<td>29%</td>
<td>-11%</td>
<td>15%</td>
<td>36%</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Most savvy fantasy owners instinctively knew that the Eagles, Redskins, Saints, and Bears were good matchups for fantasy quarterbacks last season, but they might not have known what types of quarterbacks would benefit the most. For example, your quarterback better excel at finding his pass-catchers in the end zone to fully exploit the 40% bump in passing touchdowns that Washington's defense allows.

I also love what Dan mentions about paying attention to the injuries in an opponent's secondary. That can lead to a fantasy explosion.

My approach to choosing passers for tournaments is significantly different from how I choose a quarterback for cash games. For tournaments, I almost exclusively think in terms of stacks and barely bother with ranking quarterbacks by themselves. There's no point in getting excited about a passer being a slight value if all of his pass-catchers are overpriced. If there's an extreme value, there can be exceptions. Another exception is if a quarterback is a really strong play without a good stack partner, as Russell Wilson was multiple times last year.

Keep in mind that DraftKings gives passers one point per 25 yards, not 20 yards, as some other sites do. They also only deduct one point per interception. This gives a slight bump to sloppy rushing quarterbacks compared to some other scoring systems.

**Justin Bonnema:** I’d like to build on what John said about DraftKings’ three-point bonus when a quarterback reaches 300 yards passing. This is definitely an area to exploit. In the 10 weeks of Millionaire Maker lineups I studied, every first-place winner hit the >300 yard bonus except one (Eli Manning in Week 15). The Week 7 winner was fortunate enough to have the only quarterback in NFL history to have both >300 passing yards and >100 rushing yards.
B. What do you look for when choosing a running back?

James Brimacombe: One thing I am always looking for in choosing a running back is opportunity, i.e., the number of touches I believe he will receive. As the season goes on it is also good to look at matchups: which defenses give up the most rushing yards, touchdowns, and receiving yards to running backs? Touchdowns are still king with six points awarded, and trying to identify the running backs who are in the position to find the end zone is more important than looking at a running back who might catch four or five passes.

Jeff Pasquino: I also look for the best matchups. I want a good back going against a defense that is bad against the run. It's especially enticing when the running back's offense typically features a high run-pass ratio. In that situation, I see factors favoring both good production (higher ceiling) and a lot of volume in touches (high floor).

After that I look for cheap starters. If there is a change on the depth chart, sign me up for a backup with talent that gets thrust into a starting role, especially if the game script favors running the ball.

Expected game script is a big factor as well. If the running back's team is favored by Las Vegas, that usually indicates that he will be getting plenty of carries throughout the game and help to milk the clock in the final quarter.

Lastly, I often look to do a stack with my defense. If I think Seattle is going to pitch a shutout or just dominate an opponent, Marshawn Lynch is very likely to have a great day in the backfield.

Phil Alexander: I believe that a key to running deep in GPPs is identifying players with huge scoring potential whom the rest of the entrants are likely to fade. Running back is the position where I've enjoyed the most success nailing contrarian plays. Here's the recipe that works for me:

1. An elite-level back capable of producing against any defense
2. A bad matchup causing the rest of the field to fade the player
3. They must be playing at home, and it helps if they have a history of significantly better performance at home
4. The game script must point to either a close game, or a lopsided win in their team's favor

The best example I could give is Jamaal Charles in Week 11 last season. He was matched up against the Seahawks, who had let up about 20% fewer fantasy points via the rush than the league average through 10 weeks. It was pretty clear the majority of owners were going to fade Charles, who remained priced as one of the most expensive running backs.
Charles met all of my criteria. He was coming off of three good games against top-10 rush defenses. Seattle's defense was perceived as a matchup to avoid (although they hadn't been playing well on the road in recent weeks). The Chiefs were playing at home, where Charles had scored most of his touchdowns. And most interestingly, Kansas City was favored by 1.5 points.

Charles went on to gash Seattle for 159 rushing yards and two touchdowns that week. He was 5% owned or less in every tournament I played in, and I had him on about 75% of my tournament rosters. I had great results that week, and Charles anchored my team.

If you're looking for a contrarian play in GPPs, you don't have to target obscure players whom no one sees coming. Start at the top and look for elite players with matchups bad enough to scare most people off. As long as the game script is in their favor, a stud performer still has the upside you're looking for in GPPs, regardless of matchup.

Mark Wimer: Phil, is it usual for you to target a contrarian play at running back? Given the example you cite, how did you discern that the Seattle defense was not playing good run defense? They looked great against the Giants and Raiders in the previous two weeks.

Also, Andy Reid was being fickle about using Charles consistently last season. What was it that made you so certain that you put Charles on 75% of your GPP rosters that week?

Phil Alexander: I like going contrarian at running back in GPPs provided the game script doesn't point to certain doom. For example, I didn't use DeMarco Murray in Week 9 vs. Arizona despite the fact he checked off a few of my boxes—elite level back capable of producing against any defense, playing at home, and likely to be low-owned considering the prohibitive cost and matchup with the #1 rush defense. The problem was that Tony Romo was out that week, and I didn't trust Brandon Weeden to keep the Arizona defense honest. I assumed Arizona would stack the box to stop Murray, and absolutely no one had been able to run on Arizona to that point.

Charles in Week 11 was different for a few reasons. It wasn't so much that the Seahawks were playing bad run defense at the time, but they hadn't been the same team on the road in their last few games leading up to the KC matchup. They had lost to St. Louis on the road in Week 7 when Tre Mason ran the ball effectively (18-85-1). Then in Week 8, they slipped by Carolina on the road 13-9. Jonathan Stewart (before he started playing well) averaged nearly 5 yards per carry in that one. I wasn't too concerned with the Giants and Raiders games because they were in Seattle and I was focusing specifically on the home-road dynamic. Plus, the Giants game was a blowout—there was never any opportunity for them to run. And the Raiders are the Raiders. They couldn't run on anyone.

Reid may have been fickle about using Charles at times last season, but that wasn't the
case coming into that game. He'd seen between 17 and 24 touches in each of his previous four games. And he was productive against tough matchups.

The real key though was that Kansas City was actually favored in the game. If the Chiefs are going to give Seattle a game, what's more likely? Alex Smith and Dwayne Bowe beating up on Seattle's secondary, or Jamaal Charles continuing his recent run of success against tough defenses at home, where he'd been a touchdown machine? I wasn't expecting 159 and two touchdowns, but I did think he had multi-touchdown upside and very few people would be on him.
C. What do you look for when choosing a wide receiver?

**Jeff Pasquino:** Changes on an NFL team's depth chart, whether due to injury or for other reasons, often lead to good values based on DFS salaries. When A.J. Green was sidelined, for example, Mohamed Sanu became an attractive DFS option. Similarly, if a team's running game is struggling for any reason, the wide receivers should get more targets as the team leans more on its passing game, and this isn't always reflected in DraftKings' salaries.

I also sometimes look for players who've been heavily targeted in recent weeks, even if they failed to turn those targets into solid production. Perhaps that player just missed on a long touchdown or had a big gain called back due to a penalty. It may just be a matter of time before he gets on the same page with his quarterback.

On the other hand, I'm looking to avoid matchups against shutdown corners like Darrelle Revis or Vontae Davis. I also try to avoid receivers with questionable quarterback situations. The merry-go-round in Arizona last year is a good example.

**Justin Howe:** I'm looking for different characteristics depending on which salary tier a wide receiver falls into.

Among the most expensive wide receivers, I want guys who produce consistently, and who don't have any red flags (injury, matchup at corner, game script, etc.) heading into the current week.

At the next tier, I'm willing to consider players who may not be consistent every week but have upside potential in a productive passing offense. Maybe they are the WR2 on their own team (e.g., Emmanuel Sanders, Golden Tate), or maybe there's some question about where they fall in the pecking order (e.g., DeAndre Hopkins or Kenny Stills last year). But for the most part, this is a tier I avoid. I'd rather pay a little extra and get a clear WR1 like Antonio Brown, or else pay a little less and find better value.

The third tier consists of the boring guys nobody wants. This is my favorite tier to draw from: receivers with little weekly hype or fanfare, but a track record of significant production. The wideouts in this tier may be older or perceived as injury-prone. Roddy White is an example from 2014. He was on the downside of his career, playing behind Julio Jones, and thus was relatively cheap. But shrewd DFS players noted that Matt Ryan was still peppering White with targets near the goal line. In 14 games, White saw 10 looks from inside the 10 and eight from inside the five, making him a good value for his salary.

The fourth tier consists of lottery tickets – typically guys with high upsides but lower probabilities of achieving them. Risk is built into their pricing, making them cheap options that are better suited for GPP lineups than for cash games.
Phil Alexander: Jeff and Justin have covered a lot of good ground. One thing Jeff touched on was individual WR-CB matchups, which I wanted to expand on a bit.

While most casual DFS players know Darrelle Revis (and other top corners) by reputation and understand it would be smart to avoid the wide receiver he's matched up with, not nearly as many are familiar with how lesser known cornerbacks perform.

In particular, I was able to single out some useful wide receiver performances last season by targeting pass catchers who projected to line up against terrible CBs on the majority of their routes. It didn't take long to identify who these CBs were – guys like Tennessee's Blidi Wreh-Wilson, Carolina's Antoine Cason (before he was cut), and Philadelphia's Bradley Fletcher (now a New England Patriot) were punching bags for opposing wide receivers from wire to wire last season.

Spotting bad CBs (and figuring out which wide receivers are likely line up against them) does require a bit more homework on your part. There are more statistics to pour over, and admittedly a little guesswork involved with exactly how often a particular wide receiver will draw a specific CB in coverage. But there's an edge to be gained in DFS by understanding your wide receiver's opponent on a deeper level than just how many fantasy points the team defense allows vs. the position.

Mark Wimer: The first factor I consider when looking at prospects for my DFS lineups is their matchup. When considering wide receivers I want to select players on teams that face the worst pass defenses in the NFL. After determining which teams have drawn a soft matchup, I then take a look at the offensive tendencies of the various teams in question. Any circumstances which would tend to increase a team's reliance on passing will elevate their receivers' prospects in my book.

Next, I crosscheck my list of wide receiver prospects with David Dodds’, Maurile Tremblay's, and Sigmund Bloom's projections. If those three also really like one (or more) of the receivers on my preliminary list over others there, I'll feature the receiver(s) that we've all converged on more prominently in my lineup combinations. I also look at Bob Henry's Sleepers article at Footballguys for the current week as he often highlights one or two players that I skipped over in my first step. It is always valuable to crosscheck your opinions against other analysts that you respect.

Finally, I review the injury information for the teams and players on my list of prospects. Is a key pass-catching tight end or running back anticipated to be out for the current week? The absence of those other targets could result in more targets for the team's wide receivers. Factors that determine how many times a given wide receiver will be targeted in a given week are complicated but well worth your time to evaluate.
D. What do you look for when choosing a tight end?

Jeff Pasquino: Tight ends are a tough position to select in general. Quite often, I am going to start with the top five to seven projected tight ends each week and just play the best value if I can afford him. If I can't afford a top-tier tight end, I look for a cheaper option with a favorable offensive scheme, game plan, and likely game script. While the top two or three tight ends each week are likely to be very expensive (and often deservedly so), finding that next-tier performer that can give you a big game can provide two advantages – salary savings and uniqueness.

All of that said, I would not stray away from the top tier if I can afford one of them. Stud tight ends are expensive for a reason, as they usually produce pretty consistently every week.

Justin Howe: Honestly, considering the state of the tight end position at the moment, I'm generally fine just sorting all playable tight ends by redzone-target share and going from there. After all, we're not necessarily gunning for 8-90-2 lines from our tight ends. In fact, in a GPP contest, we're only one snap away from reaching our tight end benchmarks for the week – a touchdown here or a fluky 40-yard catch there, and we pretty confidently have a solid tight end line.

For example, on a given week, I generally won't consider the highest-priced, non-Gronkowski tight ends. I also won't consider anyone with low or zero recent red zone usage, regardless of salary. With about 12-15 real options remaining, I'll compare red zone projections, team offensive performance and scoring likelihood, and to a lesser extent, defensive matchups (linebacker, strong safety and nickelback quality).

And guess what? Each week, I see four to six mid- and low-priced tight end options with similar projections – or at least similar ceilings and floors – to those of Greg Olsen, Travis Kelce, et al. So why would I pay a premium for the big name? I'll often just roster the guy with the best combination of team redzone potential and personal redzone share.

When playing a cash game, where predictability and consistency are so key, I'm a little more likely to spend on one of those top salaries. I don't do it as a rule, and you won't see me gushing over a top (non-Gronkowski) salary like Kelce or Julius Thomas just for the sake of playing an expensive tight end and expecting expensive results. I'm just more open to the option of rostering a high-priced tight end – provided he projects well, of course.

Phil Alexander: I focus on targets and touchdowns. Tight end is easily the most volatile of the skill positions – all but a select few see significantly less opportunity to score fantasy points than running backs and wide receivers. The best way to mitigate that
volatility in cash games is to chase targets. Since touchdowns are difficult to predict, you'll want to look at red zone targets to gauge weekly touchdown upside – both the number of redzone targets the tight end usually receives, as well as the number of redzone attempts the opposing defense usually surrenders.

In cash games, I'm more likely to pay up for the more predictable positions that offer the highest floors (quarterback and running back) which means I rarely end up with a very expensive tight end (unless I can find enough value at the other positions to allow for it). I'm more likely to spend on Rob Gronkowski in large field tournaments where I'm shooting for the top score. As the only tight end with realistic 30+ point upside each week, Gronkowski's price hardly matters when the goal is to maximize your lineup's ceiling.

**John Mamula:** Over the past few seasons, the tight end position has been more difficult to predict compared to the other skill positions. This is due to the lack of consistency at the tight end position. For DraftKings cash games, last season, sort of the opposite of Phil, I chose to pay up for the reliable points and consistent production from Rob Gronkowski. He was the only tight end that produced similar to a WR1 on a weekly basis. Over the 15 games that Gronkowski played in 2014, he averaged 18.3 DraftKings points per game. He was also very consistent with at least 11.1 DraftKings points in 14 out of 15 games and at least 14.0 points in 10 games. In head-to-head cash games, this consistent production will give you a significant advantage over an opponent who tries to save at the tight end position. Many weeks last year, Gronkowski was the first player that I entered when constructing my DraftKings cash lineups.

**Dan Hindery:** While I agree with John on the benefits of rostering Rob Gronkowski in cash games, I disagree with Phil somewhat on the benefits of rostering Gronkowski in GPPs. The first problem with that strategy is that he generally has high ownership rates. Even if he does happen to go off for a big week, you still have thousands of others who will receive the same boost. Furthermore, his strength in 2014 was primarily his consistency. He scored touchdowns in 10 different games and had a 10-game stretch where he had 68 yards receiving or more in every single game. All of this made him a great cash game option at a position where there was very little consistency. But he had only one multiple-touchdown game (3 touchdowns in Week 8).

In GPPs, my strategy then is generally to try to target a tight end with a price of $4,000 or less (preferably as close to $3,000 as possible) with a good matchup and a solid chance of scoring a touchdown. With the lower priced options, it is much easier to hit the 3x multiple target range. For example, a $5,000 tight end needs to put together only a 4-60-1 line to score 16 points at DraftKings, which would be considered a strong return on investment for the tight end position in a GPP. The highest-priced tight ends usually need either multiple touchdowns or huge yardage totals (that are rare from the tight end
position) to provide the 2.5-3x return that you are looking for.

Another move worth considering in GPPs is stacking your quarterback with his primary tight end regardless of whether you are also stacking one of the wide receivers. The path to a big GPP payday almost invariably requires a huge performance from your quarterback and a minimum of three passing touchdowns. If you assume then that your quarterback of choice will throw three or more touchdowns, then it's also a pretty good bet that your tight end gets a solid slice of that production and has a strong chance of finding the end zone.

**Phil Alexander:** Dan, yeah I have to admit I painted 2014 Gronkowski with the same brush as 2013 Jimmy Graham, even though their seasons weren't similar at all. Graham's ceiling rivaled that of any other position player, but his floor proved much lower than comparably priced options at the other skill positions (four single digit fantasy point efforts, including a dreaded 0 in Week 6).

Coming into last season armed with that knowledge, I employed the cash game strategy I outlined in my original remarks. If the choice was between paying $8,000 for Graham, or spending that premium money on a quarterback, running back, or wide receiver who came with a higher floor, I would fade Graham just about every time. It took me longer than most to come around on Gronkowski in cash games because of how he looked early in the season, and what I thought I knew about tight ends (even the elite ones) in DFS. But after 325 yards and 5 touchdowns happened over a three game stretch in Weeks 8-10, I had to admit it was silly to avoid him regardless of the format. Gronkowski stands as the one and only exception to the rule, and is a great cash game play – despite his price – for all the reasons you pointed out.

While 2013 Graham was a substantially better tournament than cash game option, 2014 Gronkowski didn't exactly have a high tournament ceiling and was usually highly owned, as you said. But looking ahead, I don't see a tight end with anything close to Gronkowski's week-to-week upside. (Graham in Seattle? Kelce in that Kansas City offense? Gates at 100 years old?) While it's true that Gronkowski had only one multi-touchdown game in 2014, he had 12 through his first 50 career games, so it's fair to expect some progression towards the norm going forward. In the weeks he hits his ceiling, he's likely to outperform the rest of the tight end position by such a significant margin, worrying about the other 15% of owners who have him rostered becomes a first world problem (provided you differentiated your lineup at other positions). He certainly won't be in all (or even the majority) of my tournament lineups, but I'll be making it a point to build a few variations around him each week.
Thank you for challenging my original remarks—my analysis needed some revision, and this has been a valuable discussion.

**Justin Howe:** Gronkowski towers so high over the current weak, inconsistent mish-mash of tight ends that he deserves his own considerations.

In my view, there's not a lot of benefit to owning Gronkowski in a tournament, as he'll be very highly owned, capping the upside you can expect from even his biggest of games. But that high ownership is scary for more than one reason. Odds are, roughly 20% of your tournament field will be rostering the guy. So, in a way, by fading Gronkowski for a cheap option you're gambling twice – for a huge game by your mid-salary tight end and against a big game by Gronkowski. If he goes off in Gronkowski fashion, you're falling behind even if your mid-salaried tight end posts a respectable line. If your guy doesn't do much at all, you're in an overwhelming hole.

That's not a great position to be in, of course; Gronkowski is an elite player, and his huge games come with more regularity than anyone's. But they're not constant, so I'm generally fine with the risk going forward. Phil, you were right about the possibility of him progressing back to his mean and getting back to 90-1,200-18 type seasons. But I don't want to gamble a top-three pick on it in redraft, and I don't want to pay 20-25% above the #2 tight end salary for the privilege to pray for it each week in DFS.

**Austin Lee:** With all this talk of red zone efficiency, which I agree is critical for tight ends, it would be worthwhile to consider Opportunity Adjusted Touchdowns as a superior metric. Mike Clay of Pro Football Focus introduced it a couple of years ago, and it's fantastic. It can be used to better predict touchdown-scoring regression and normalizes better than the arbitrary 20-yard cutoff for red zone data.

**Mark Wimer:** My first touchstone when creating a list of prospects at tight end is the weekly matchups. The next stop for me is reviewing Matt Bitonti's Offensive Line Notes. If there has been a rash of recent injuries along the offensive line, a tight end is often required to stay in and help the remixed offensive line pass-block for most of the subsequent game (or games, depending on how the new line configuration performs). A few tight ends are mostly pass-catchers (e.g., Julius Thomas as he was utilized in Denver), but most have a hybrid role (think Pittsburgh's Heath Miller), which means it pays to monitor the relative health and effectiveness of the offensive line that the tight end lines up next to from week to week.

I also consult Bob Henry's Sleeper article each week when winnowing my list of tight end prospects on any given week. Bob is an outstanding evaluator of fantasy production across all positions.
The next stop is David Dodds’, Maurile Tremblay's, and Sigmund Bloom's projections for the tight ends. Where my list of best prospects converges with their opinions, I select those players to feature more prominently in my weekly DFS combinations.

_Austin Lee:_ Mark, great point about offensive line injuries often reducing the number of passing routes run by blocking tight ends. Miller is a good example. I've seen this impact Jason Witten's usage at times as well. There are plenty of other examples too.

Similarly, tight ends will sometimes run fewer routes when playing against an opponent with a strong pass rush or if a healthy offensive line has been struggling the past couple of games. If a defense has weak deep coverage, the tight end might block more often to buy a quarterback time to exploit this weakness as part of a team's offensive game plan that week.

Sometimes you have to really dig deeply into the matchup to predict how often a blocking tight end will be used as a pass-catcher.
E. What do you look for when choosing a player for the flex position?

Moderator: How does DraftKings’ Full PPR scoring influence your decision-making?

Scott Bischoff: I take the Full PPR scoring into heavy consideration when choosing a Flex player. I want to fully maximize the position, and in keeping an open mind to getting full value, I give equal consideration to running backs, wide receivers, and tight ends. Obviously, selecting a running back who catches a lot of passes (like Le'Veon Bell) is optimal at the Flex, but I hope to already have a player like that on my roster, and there are not a lot of those types around right now with the committee approach happening almost everywhere.

I'm looking for high scoring games so I'll check point spreads and over/under to see what is expected. I'll also look for games that look to be potential blowouts (again, looking at spreads) because I know that passing plays are coming, and with the roster I'm putting together that means easy points.

I look at every matchup, and the player pool I choose from is littered with players who can rack up a quick point simply by catching a pass. Because I have loaded my roster and haven't left a lot of capital for the Flex position, I'm most likely selecting from a "lesser than" group of players. I'll look at WR2's, and then I consider the cornerback they'll likely match up against, and part of that is considering the strength of the WR1, and the defense's top cornerback. Is it possible that the WR2 could have a significantly bigger role because of the potential lock down corner facing the WR1?

Again, it's all about opportunity and I will select the player that I think has the best chance to catch passes and put up points.

Moderator: How does contest type factor into your decision?

Dan Hindery: Part of picking the correct Flex player is determining the correct mix of risk vs. reward for your particular contest entry. Every player entails a different mix of risk and reward and putting together a lineup with the proper final goal in mind is crucial.

In head-to-head and 50/50 contests, an owner has to be very cognizant of each player’s “floor” and should try to avoid too many boom or bust players. While hard and fast rules are always subject to exceptions, generally the safest players in the DraftKings PPR format are high volume wide receivers projected to see a high number of targets. Generally, these players are less reliant upon touchdowns (the stat most subject to week-to-week fluctuation) and big plays to produce solid fantasy numbers. The ability to construct a DraftKings lineup with four wide receivers can be a real advantage in these formats as it allows for more reliable projections less subject to high variance.

Scott Bischoff: Because of the Full PPR scoring, at times I'd rather have a tight end who has a great matchup and is seeing a lot of targets than a running back who comes off the field on third downs.
Justin Howe: In a cash game, I’m more likely to flex a running back. Remember, success in a cash contest is rooted in predictability. It’s not that you’re turning up your nose at upside here, but generally speaking, you want to avoid low floors more than you want to chase high ceilings. And while wide receiver production is more dynamic, running backs offer the most predictability, as the passing game is typically far, far more volatile than the run. Since 2010, 433 players have caught a touchdown, but just half as many (216) have run for one. Yes, that indicates more touchdowns go to receivers than to backs, but the spread of those receiving touchdowns goes to a much more diluted pool of targets. The fact is that a team has between two and five legitimate options to catch their touchdowns, compared to just one or two options to run it in.

Though it doesn’t get as much press in fantasy circles, receiving touchdowns are “vultured” far more often than rushing ones. A typical feature back can be counted on to run for 60-70% of his team’s rushing scores, while even elite wide receivers rarely catch more than 35-40% of touchdown passes. More often than not, that seemingly narrow difference makes a noticeable mark and can swing your 50/50 and head-to-head games.

John Lee: There is no question that the scoring system on DraftKings encourages a person to focus their attention on receptions, but I think it’s important to not lose sight of the type of contest in which that person is playing. As Justin pointed out, there is good reason to emphasize a floor scoring component when filling out the Flex position for cash games, while upside should be the deciding factor for GPP’s.

With this in mind, I might disagree with Scott about considering a tight end for the Flex position in cash games (unless that tight end was named Rob Gronkowski) because the tight end position is extremely volatile from week to week. Last season, even Gronkowski, who is the league’s undisputed best DFS tight end, exhibited a coefficient of variation of 46.3%, which represents a higher level of volatility than I want in the Flex position, where I can select from running backs, wide receivers, and tight ends.

Instead, I will almost always select a running back who is projected to receive at least 15 touches in my cash games. My logic is simple: I want the minimize volatility and the best way to do so is to roster players who will touch the ball often; both wide receivers and tight ends will rarely touch the ball 15+ times in a game, but there are many backs who do so every Sunday (with some degree of predictability). Built into this formula is the fact that players who touch the ball more often are also more likely to surpass the 100-yard threshold for the three-point bonus, another event that rarely happens at the tight end position.

Dan Hindery: Justin does make a strong point about running back scoring having less variability with the overall touches and touchdown projections both being easier to accurately project than receptions and wide receiver touchdown totals. From this perspective, it does make sense to target a running back in cash games. Running backs can be especially attractive as a Flex option in weeks where there are multiple bargain backs due to injuries to starters. The DraftKings prices are set for the week very early Tuesday morning, and often little is known about the injury status of key players.
If news breaks that the starting running back will be inactive, there can be incredible value in playing the backup. For example, Arian Foster was inactive Week 11 against Cleveland which left backup Alfred Blue projected to play the role of workhorse and made him a huge bargain at only $3,000. Blue would carry the ball 36 times in that Week 11 game and amass 156 rushing yards which made him a highly productive option, returning more than 6x value to his owners. Closely following the injury reports and inserting bargain backup running backs into your lineup at the Flex position is a great strategy for cash game success.

**Jeff Pasquino:** The guys have provided solid points so far. I’d echo pretty much everything that they are saying.

When I make my list of players for the week, I love having the flexibility that this extra roster spot provides me. The ability to include a third running back, fourth wide receiver or even a second tight end can provide a lot of options and directions to take both my cash game and GPP lineups.

As others have already said, I try to not get tied down to one particular position, but I do know that I am going to be "following the ball" whenever I can here. Some weeks there are three value plays at tailback, and therefore the cash game smart play is to take those three guys and figure out the rest. Some weeks the value might be less at wide receiver and tight end, but the general prices of both running backs and receivers can afford me the option of two stud tight ends, so I might go that route if a Jimmy Graham and a Rob Gronkowski have fantastic matchups and project to be massive producers. If building a strong lineup with a value running back and a value wide receiver makes that two-tight end roster solid, I will go that way for that week.

**Moderator:** So it’s obvious that in cash games, we’re seeking predictability with less volatility. Therefore it stands to reason that in large guaranteed prize pool (GPP) tournaments, we should be seeking the opposite. How do you go about that?

**Dan Hindery:** In GPPs, high variance players are a necessity, and an owner is less worried about safe options with relatively high floors and more interested in high variance players with high ceilings. In general terms, both tight ends and running backs tend to have higher variance in PPR formats because they are more reliant upon touchdowns vs. high reception totals to amass big weekly totals. Thus, the ability to roster three running backs or two tight ends can be a real advantage in guaranteed prize pool tournaments due to the increased likelihood of multiple touchdown games leading to higher ceilings relative to other positions.

In terms of the actual process of putting together a lineup, there are many advantages to the Flex spot. Saving the Flex spot for last when constructing your lineup gives you a myriad of options to fill out that last spot with a strong option once you know exactly how much cap space you have left to finish your lineup. Start with the three or four players you feel most confident in for the week regardless of position and fill them into
your lineup. Next, fill in around those players until every spot except the Flex spot is filled. Once all the other positions are slotted in with their salaries, you know exactly how much you have to spend on your final player. With the Flex being open to all non-quarterback offensive players, it allows a huge pool of players to choose from to fill that final spot. Even if you only have $3,500 or $4,000 left for the final roster spot, there are still hundreds of options available between running backs, wide receivers, and tight ends, and there should be a few strong value plays.

Another benefit of the Flex spot is that it lets you follow the value each week. A major factor to consider when constructing your lineup each week and determining how you want to use the Flex spot is what position offers the best value plays are for that particular week. Comparing position-to-position and across the full spectrum of prices is when using H-Value on the Footballguys.com site is most useful. It serves as a strong measure of each player’s “true value” for the week and helps point towards the week’s best plays. For example, in a given week five of the top six H-Value scores may be at receiver. That is a strong clue that your lineup should contain four of them. Another week, two of the top five H-Value scores may be tight ends. Plugging one of those tight ends into the Flex spot could be a strong move.

**Justin Howe:** GPP tournaments, as always, throw all of that conservative logic out of the window. You’re not likely winning a tournament with hundreds or thousands of entries by plugging Branden Oliver into your Flex spot and praying for an 18-80 rushing line. You’re looking for dynamic scoring here, and if you’re plunging money into a tournament, you want the potential for higher scoring. And on any given week, there are more wideouts with solid potential for strong scoring than running backs.

As Dan alluded to, using that Flex spot for a tight end can be beneficial. I call it the “GronkFlex” strategy: as expensive as Gronkowski comes among tight ends, he’s usually priced in the second tier of wide receivers. But he typically projects to strong WR2 or WR1 numbers, presenting an excellent bargain. Target an underrated (strong but cheap) guy for your tight end position, pencil in Gronkowski at your Flex (at a WR2 cost), and you’ve shoehorned him into your lineup while allocating extra funds elsewhere.

**Jeff Pasquino:** For tournaments (GPPs), the thinking expands for me with this Flex spot. Quite often I will want to have players in all of the projected high scoring games, so having the ability to grab someone from three or four games I like to be shootouts affords me the ability to squeeze a touchdown gamble or a home run threat on a given team. While I would not typically put a team's WR3, having a big play threat in a game that could be a 34-31 offensive explosion in a GPP might make a huge difference.

There are three other factors I like to take into account when it comes to tournaments – game scripts, uniqueness, and how many gambles I am taking with a given lineup. If I can accurately predict how a game will play out (an offensive explosion, for example), then having receivers from both teams makes perfect sense. Grabbing a team's under-owned WR2 or WR3 gives my team uniqueness, and if that player has a big game, it will elevate my team above the rest. Lastly, while I know I will likely have to take a stand on
at least one guy on my roster, I will try and make sure I don't have more than two
gambles in the lineup. It is one thing to hope for the best on one guy, or even two with
decent chances of having big days. But asking for three lightning strikes is likely too
much.

**Phil Alexander:** Considering their volatility – and their salaries in comparison to running
backs and receivers – it makes even more sense to target a tight end for your Flex spot.
Rostering two tight ends will never sit well with the season-long fantasy player in most of
us, but that's yet another reason the strategy works in GPPs. Constructing unique
tournament lineups can be just as important as choosing unique players. Since casual
DFS players are likely to avoid tight ends in the Flex due to how difficult it is to predict
their scoring from week to week, a roster that includes both Rob Gronkowski and Jimmy
Graham – typically the two highest-owned tight ends – isn’t commonly found in
tournaments. If they both have monster weeks, your lineup is on its way to scoring a lot
of points and being different enough to pass up a large chunk of the field.

**John Lee:** For GPP's, I would be more willing to roster a second tight end in the Flex
position for the reasons outlined by Phil, but that would be the only occasion where I
would consider such a decision.

**Moderator:** What about the biggest of all contests that DraftKings has to offer – the
Millionaire Maker? Is strategy even more refined there due to the massive field sizes?

**Dan Hindery:** In our dissection and analysis of the Millionaire Maker championship
lineups, an interesting trend emerged: every single million dollar winner used a wide
receiver in the Flex spot. This goes against conventional wisdom to some extent as it
would seem that running backs might have a bit more upside due to the higher potential
for multi-touchdown performances. However, the DraftKings Full PPR scoring format
and three-point bonus for 100 receiving yards do provide GPP players with a great deal of
value options at the wide receiver position. Most of the million dollar winners slotted an
inexpensive receiver ($5000 or less) into the Flex spot and were able to rack up the points
with high reception totals, one or more touchdowns and the 100-yard bonus.

**Phil Alexander:** I'm glad Dan mentioned that most of the winning Millionaire Maker
lineups used lower priced wide receivers at Flex. While I don't begin constructing GPP
lineups specifically aiming to use a particular position in the Flex spot, I have found
myself intuitively gravitating towards using wide receivers there. I never stopped to think
about why until I read the Millionaire Maker analysis, but it makes sense:

- The goal in constructing GPP lineups is to max out your upside. With Full PPR
  scoring on DraftKings, there are more receivers than running backs capable of
delivering a huge week – and way more that are available at mid-to-low salary.
- If you're able to fill your Flex spot with a relatively inexpensive, high upside wide
  receiver, you'll have more money to spend on premium options at other positions.
- Wide receiver production is naturally more volatile than running back production
due to the number of times they're likely to touch the ball in any given game. The
boom or bust nature of wide receivers – especially those at the lower price points – is a quality to embrace in a huge-field GPP like the Millionaire Maker.

**John Lee:** I find it fascinating that every Millionaire Maker roster had a wide receiver in the flex spot. While the sample size is somewhat small, it is probably realistic to prognosticate that less than 10% of rosters with running back or tight end in the flex position will win the Millionaire Maker over a larger sample size (based on last year's data set). With that in mind, imagine the advantage one can get on the field by simply avoiding those positions in the flex spot for large-field GPPs! It is entirely reasonable to expect an immediate advantage over at least 30% of the field before the games even start on Sunday (because at least 30% of the entrants will roster a running back or tight end in the flex position).

**Moderator:** Now that we’ve discussed the positions to use in the Flex spot and the contests in which you prefer to use them, let’s discuss another piece of strategy the Flex position presents to DraftKings players.

**Justin Howe:** The Flex position is also a fantastic place to utilize DraftKings' late swap option. Let's assume DeMarco Murray is a strong option for the week – he's facing a cherry matchup, and the expected game script calls for a run-heavy attack – but he has questionable availability for the game. You love the player, you love the matchup, and you love the fit into your lineup, but you can't leave yourself open to sub-optimal scoring at his spot if he sits. Using the late swap to hedge your Murray investment can be a major advantage, but it's far more advisable to plug him into the Flex spot. You could toggle him in or out of one of your running back slots, but that leaves you with limited options; you'll only be able to replace him with another player who could fill that running back slot if his health fails to improve before kickoff. Plugging him into the Flex gives you a much wider array of replacement options. If his outlook grows bleaker and you'd like to replace him, you now have the entire (affordable) stable of running backs, wide receivers, and tight ends from which to choose.

This isn't always advisable. Be cognizant of NFL scheduling to avoid under-staffing your lineup. Obviously, the later in the week the Eagles are scheduled to play, the more and more limited your replacement options will be. If Murray is scheduled for Monday night, you're restricted to options from that game. Overusing this strategy can result in a perfect storm: Murray sits out or enters Monday night with still-ambiguous playing status, leaving you with only one or two confident running back options for the night. As a result, you wind up forced to play a questionable Murray or lower-valued back, burning cap dollars on a far less enticing option. (Ending your week with excess cap room isn't necessarily devastating, but no DFS owner wants to be forced into it.)

Injuries aren't the only circumstances in which you're able to utilize late swap for your Flex position. You're also able to tilt your scoring in a close contest by toggling your Flex options. Let's say you're in a cash game and played a high-floor, medium-ceiling Monday night option in your Flex, only to enter the week's final game trailing the money by a hefty margin. If you strongly doubt your conservative Flex player has the ability to rack
up a high-scoring night, you have the option of shifting to a running back, wide receiver, or tight end with a higher ceiling. Conversely, if you find yourself with a modest lead entering Monday night, switching from a volatile scorer to a safer one can help insulate yourself from being overtaken in points. Again, this could be done with any position in your lineup, but using the Flex slot greatly opens your positional options.

**B.J. VanderWoude:** The late swap is a great point, Justin. Having flexibility after the 1:00 pm slate allows the opportunity to gauge where you are at in a particular contest, whether it’s a cash game or GPP.

In addition to volatility, there is also the Player Percentage Owned factor, specifically in GPP’s where the payouts are top heavy. As Jeff mentioned in answering the GPP question above, the Flex option gives you more +EV (unique) options to pivot to, especially in the case where the teams you are chasing have a non-Flex position still to play.

There is quite a bit more strategy and meta-game involved with the Flex position and late swaps, so the learning curve is steeper on DraftKings than FanDuel.

To make it easy on beginners, I think a good rule to go by is having your Flex position be the latest game of that position group. If you are leading, stay pat and make others pivot to beat you. If you are chasing, take into account volatility, player percentage owned, and the positions left to play of those you are chasing.

All of these happen to be areas where the Footballguys Daily Crusher app can help you.

**John Lee:** B.J. is 100% correct here. Your Flex player should always represent the latest game on your DFS roster – always. This practice is advanced strategy because most beginners will not naturally employ it, but it is a technique that is used by all the best DFS players on DraftKings. Ryan Hester detailed several examples of how one can exploit the late swap feature to one's advantage in an earlier section of the book; rather than rehash those examples here (one of which was my own experience pivoting from Kelvin Benjamin to Jordan Mathews on Monday Night to win a $5,300 Thunderdome ticket), I would advise the reader to revisit that section to drive home the importance of this game strategy.
IX. Glossary
**DFS Glossary**

**50/50 contest**: A contest in which the prize pool is split evenly among the top 50% of the entrants. For example, a game with 50 entrants would have 25 winners. The amount of cash won by each person is slightly lower than double the entry fee, and it depends on the site’s commission. For example, a contest with a $50 entry fee might have a $90 prize.

**Auction draft**: A player allocation procedure in which team managers bid for players. Managers are given a specific allotment of cash and must build their lineups without exceeding their budgets. Auction drafts are sometimes used in traditional fantasy football leagues; they are generally not used in DFS contests.

**Action**: Competition in a contest. Players who create head-to-head matchups that are awaiting opponents to join their contests are said to be trying to create or get action, thus increasing the amount of dollars in play for their DFS lineups that week.

**Bankroll**: The amount of money a DFS player has set aside to wager in contests, such that if he lost that amount, he'd be unable to place any more bets until he finds an outside source of additional cash.

**Bearish**: A feeling against or not liking a player or contest. For example, the belief that a given player or team may not perform well or that a contest may not offer a very good payout structure. The opposite of “bullish.”

**Boom/Bust**: A player that has the potential to have a really big performance ("boom") or virtually no contribution ("bust") for the upcoming week. A boom/bust player often projects low despite his potential to post a high score because he’s less likely to boom than bust.

**Bracket challenge**: A term borrowed from the NCAA March Madness, where a field of teams is paired up against one another with the winner advancing on to the next round. For DFS, this usually involves a field of fantasy owners that are matched up in head-to-head contests where the winner advances until there are just two teams left. Those two teams face off in a final head-to-head matchup to declare a winner of the bracket challenge. Prizes vary for these types of contests, though payouts typically favor the last four surviving teams (“Final Four”) and especially the winner.

**Bullish**: A feeling towards or liking a player or contest. The belief that a given player or team may perform well or that a contest may offer a very good payout structure would be two examples. The opposite of “bearish” (see above).

**Buy-in**: See “entry fee.”

**Cash game**: Typically, a cash game is a contest in which at least 40 percent of the entrants earn a prize. For example, a 50/50 contest is considered a cash game because
half the entrants win a prize, which is double the entry fee minus the site’s commission.

**Ceiling:** The highest level of production within a player’s range of possible outcomes, or his best-case statistical scenario. A player’s actual ceiling is subjective, so the term is most accurately used indefinitely to describe the general neighborhood of a player’s highest expectations.

**Chalk:** A player considered to be a consensus pick or a "must start" option for a given DFS contest, especially in cash games.

**Commission:** The money collected by the daily fantasy sports site and kept for profit. It is sometimes referred to as a percentage of the entry fee. The percentage varies by site and contest size. Higher Commission either means less money to the winners or fewer payout positions.

**Condia:** Regarded as one of the largest-volume DFS players in the industry. He plays a large number of contests each week and is one of the more well-known names in DFS.

**Dart throw:** Also referred to as a “lottery ticket,” a small investment in a player with a similarly small probability of success but particularly dynamic upside; a low-risk, high-reward investment. Dart throws are often targeted when salary cap space is heavily allocated to high-dollar players, forcing an entrant to “throw a dart” at low-priced options (see “punt” below).

**Deposit Bonus:** The compensation you receive for adding money to your account on a DFS site.

**DFS:** An acronym for “daily fantasy sports,” fantasy contests that can be run daily or weekly based on a slate of games within that time frame.

**Diversify:** To use multiple lineups and players across several DFS entries. A way to hedge bets by compiling multiple rosters with differing players.

**DPP:** Dollars per point. A player’s salary divided by the number of fantasy points a player has scored, or is projected to score, in a given week. Sometimes used as a measure of value, with fewer dollars per point indicating greater value.

**Entrant:** Any person who enters a daily fantasy sports contest.

**Entry fee:** Sometimes called the “buy-in,” this is the amount of money you must pay in order to enter a contest. This fee includes the commission collected by the daily fantasy sports site.

**+EV:** Positive expected value. A wager is +EV if it is likely to generate a positive net return over an arbitrarily large number of independent iterations. In other words, a good bet.
**Expected value:** The mean result of all possible outcomes weighted by their respective probabilities. The expected value of a six-sided die roll, for example, is 3.5.

**Exposure:** Ownership of a player. The term is most commonly used as a measure of how often a particular player is rostered across several entries (e.g. “limiting one's exposure to Player X”).

**Fade:** To purposely avoid exposure to a specific player or players, for any number of reasons.

**Field size:** The number of entrants in a given DFS contest.

**Fish:** An inexperienced DFS player. The experienced players ("sharks") are said to feed on fish, seeking out new and inexperienced players who may submit weak lineups.

**Flex:** A starting position in some fantasy leagues that allows players from multiple real-life positions rather than just one. For example, a fantasy football league might allow owners to fill the Flex position with their choice of a running back, wide receiver, or tight end. Lineups on DraftKings contain one Flex player (running back, wide receiver, or tight end).

**Floor:** The lowest level of production within a player’s realistic range of possible outcomes; his worst-case statistical scenario. A player’s actual floor is subjective, of course, so the term is most accurately used indefinitely to describe the general neighborhood of a player’s lowest expectations.

**FPPs:** Stands for “Frequent Player Points.” DraftKings awards fantasy owners with FPPs each time they enter a cash contest. The number of points earned is based on the amount of each contest’s entry fee (the higher the fee, the more points awarded). The deposit bonus DFS managers receive after making their first deposit is released incrementally as you accrue FPPs ($1 is released for each 100 FPPs earned).

**FPPG:** Fantasy points per game. The total number of fantasy points a player has scored divided by the total number of games he has played in.

**Freeroll:** A contest that does not require an entry fee to participate. Some freerolls offer real-money prizes to the winners, some provide free entry into contests with relatively high buy-ins, and some are just for fun.

**Full PPR:** A fantasy football scoring method where a player gets credited with one fantasy point per reception. DraftKings utilizes this scoring format.

**Game script:** A predicted set of outcomes for a game based on a set of data like the Vegas line (see below), offensive and defensive rankings, recent trends, and even team histories. The game script can help determine value for certain players based on how the
game is expected to unfold. For example, a team expected to lose by a wide margin in a
game projected to have a high point total suggests the quarterback will throw more passes
than usual, due to playing from behind.

**Game variants:** Types of contests offered by daily fantasy sports sites. They include
head-to-head contests, 50/50s, qualifiers, multipliers, and guaranteed prize pool (GPP)
contests.

**GPP:** Stands for “Guaranteed Prize Pool.” It is a type of tournament for which the daily
fantasy sports site promises a specific prize pool amount to be divided among the winners
regardless of entry count. The prize pool is usually large (e.g. $1,000,000), as is the
number of entrants allowed to join. Prize structures can vary widely, but the Top 10% to
20% usually win something. These contests sometimes feature an “overlay” when the
maximum number of entries is not reached.

**Grinder:** A DFS player who plays daily fantasy sports to earn a profit in any legitimate
manner possible. They play often, manage their bankroll, look for +EV situations such as
overlays, and look to maximize return on investment (ROI) on their DFS play at all
times.

**Half PPR:** A fantasy football scoring method where a player gets credited with one-half
fantasy point per reception. DraftKings does not use this scoring format.

**Head-to-head, H2H, or Heads-up:** A type of contest in which there are only two
entrants. The winner takes the prize pool, minus the Commission (see above).

**Hedge:** To offset potential losses by also wagering on an opposing outcome. For
example, a DFS player who plays a semi-injured wide receiver with unknown playing
status in one contest might play his backup in another to mitigate risk.

**High stakes contests:** Contests with relatively high entry fees, often $100 or more.

**Large-field contest:** A contest that permits an unusually large or unlimited number of
entrants to join.

**Late swap:** An option on a DFS site to swap out a player in a lineup right before the
player’s game starts. Entrants are only allowed to use players from games starting at the
same time or later in late swaps.

**Lean:** A short-term preference towards a given player, lineup, or contest. A lean may
represent a DFS player’s favored choice between two or more players, such as leaning
towards Player X over Player Y. A lean can also reflect an existing fondness for a
particular lineup or contest, as in leaning towards Lineup A over Lineup B or Contest 1
over Contest 2.

**Lineup lock:** The time at which an entire lineup can no longer be changed. Sites that
allow late swaps lock in only those players whose games have started.

**Lottery ticket:** See Dart throw (above).

**Minimum salary:** The lowest salary available for a particular type of positional player on a given DFS site. These numbers vary from site to site. For example, the minimum salary for players at DraftKings is as follows: quarterbacks – $5,000; running backs, wide receivers, and tight ends – $3,000; defenses – $2,000.

**Multi-entry, or multiple entry:** A contest that allows multiple entries by a given DFS player. The maximum number of entries allowed per player may vary among contests.

**Multi-position eligibility, or MPE:** Describes a player who is eligible to be inserted into a lineup at more than one position. For example, a WR/TE MPE player can be used as either a wide receiver or tight end.

**Multiplier:** A contest which sets its payouts as a multiple of its entry fee. For example, the winners of a 5x multiplier earn five times their entry fee.

**Over/under, or total:** Refers to the number provided by the Las Vegas casino sports book or other sports wagering venue that reflects the expected total score of a contest. For example, the over/under for the 2015 NFL season opener is currently 49 points, meaning Vegas projects the Steelers and Patriots to score 49 points combined.

**Overlay:** Many daily fantasy sports sites host guaranteed prize pool (see above) tournaments in which a specified amount of prize money is made available to the winners. The site hopes that the entry fees from the participants will cover the prize pool. If there are too few entrants, the DFS site must contribute its own cash to cover the deficit. The deficit is known as the overlay. Overlays are highly desirable events and DFS players should target these value plays.

**Paying up:** Deliberately paying a premium to roster an expensive player who is projected to score a lot of points. DFS players who wish to roster highly-regarded stud players typically must pay up to do so.

**Pivot:** A change made to an existing DFS lineup. A pivot may be intended as a contrarian strategy to increase the uniqueness of a lineup -- switching from a “Chalk player” to another similarly priced player, for instance -- or to account for a late player injury or deactivation.

**Player pool:** The total population of players available to choose from for a DFS lineup at a given DFS site.

**Player prop bet:** A wager offered by a Vegas sports book or other sports wagering venue that is based on the performance of an individual player. For example, a prop bet for a wide receiver may be set at over/under 99.5 receiving yards. The bettor may wager that
the wide receiver will gain more or fewer than 99.5 receiving yards. Prop bets are useful in DFS as an estimate of expected player performance. In the example above, a wide receiver with an over/under prop bet set at 99.5 receiving yards is projected to gain approximately 100 yards receiving in that week’s game.

**PPR:** Points per reception. A fantasy football scoring method where a player scores fantasy points each time he catches a pass. Common types of PPR scoring include Full PPR and Half PPR (both defined above). DraftKings uses Full PPR scoring.

**Prize pool:** The entire sum of money up for grabs in a daily fantasy sports contest. With the exception of GPP contests (see above), the amount of the pool is usually equal to the sum of the entry fees collected from the participants less the DFS site’s Commission.

**Punt:** To disregard production at one position or statistic in order to allocate higher spending to another. An entrant might opt to roster top-salaried players at a few positions while entrusting others to extremely low-cost options.

**Qualifier:** A contest in which the winners earn a seat at a future contest, typically one with a relatively high entry fee. See also “satellite” below.

**Rake:** See “commission” (above).

**Reach:** In season-long fantasy football, to draft a player considerably earlier than he was expected to be drafted. In an auction, to bid considerably beyond a player's widely accepted value. In DFS, to roster a player who is unlikely to meet or exceed the level of production implied by his salary.

**Recency bias:** The phenomenon of higher or lower ownership that follows after a given player has performed dramatically well or poorly in recent weeks.

**Regression to the mean:** For DFS purposes, regression to the mean is the tendency for a player’s weekly production to approach the weekly average of his projected yearly production over the course of a season. For example, an established wide receiver who averages six touchdowns per season will tend to “regress to the mean” after scoring three touchdowns in one game.

**ROI:** Stands for “return on investment.”

**Roster:** A DFS lineup (noun), or to add a player to a DFS lineup (verb).

**Salary cap:** The total amount of money each DFS player has at their disposal to assemble the lineup of a single DFS contest entry. All team managers have the same salary cap and they use the same player price listing to assemble their team. The salary cap varies by site and sometimes by sport.

**Satellite:** A DFS tournament whose prize is an entry to a larger DFS tournament. Prizes
are sometimes referred to as “tickets” towards the larger DFS tournament. See also “qualifier” above.

**Scoring bonus:** On DraftKings, a three-point bonus given to entrants if any of the players in their lineup achieve any of the following statistical milestones: 300+ yards passing, 100+ yards rushing, 100+ yards receiving.

**Season-long:** Fantasy contests that extend for most, if not all, of the NFL regular season. The typical season-long leagues run between weeks 1-16, though the actual number of weeks will vary by league.

**Shark:** An experienced fantasy or DFS player, usually a grinder (see above), who knows how to optimize DFS lineups for cash games and tournaments. Sharks range from tough competitors to DFS experts to professionals who earn their living playing DFS.

**Single-entry:** DFS tournaments and/or contests that only permit one lineup to be entered per DFS player.

**Sleeper:** A player who has the potential to exceed his expected value in a DFS contest while remaining unlikely to be widely rostered. Strategically, sleepers help DFS players create more unique lineups and they are often considered contrarian plays. On the other hand, a sleeper who is widely discussed (“talked up”) in the runup to the contest tends to lose their uniqueness as more and more DFS players target them for their lineups.

**Snake draft:** A common format for season-long fantasy drafts where team owners are awarded a fixed draft slot but the draft order is reversed every other round in order to improve competitive balance. In a “snake draft”, owners with the first overall pick will also have the last pick in the second round, and so forth.

**Spread:** Also known as the “point spread,” the projected score differential in a game. See “Vegas line” below.

**Stack (as a hedge):** Adding two complementary players to a DFS lineup in an attempt to raise their combined floor. For example, it may seem counterintuitive to stack the starting running backs from two teams playing each other head-to-head in an NFL game. But consider that while it is unlikely that both have huge performances in the same game, it is probable that at least one of the two posts a solid performance.

**Stack (as a high-risk, high-reward play):** Rostering 2-3 players from the same NFL team with the hope that if one player performs extremely well, then the other 1-2 players will also benefit. Stacking is normally done in tournaments as this is a high variance (i.e. “risky”) way to build a roster. Typical stacks are QB-WR, QB-TE, QB-WR-WR, and QB-WR-TE, although some other permutations do exist.

**Stake:** A funding process whereby an investor makes a monetary investment into a given DFS player’s bankroll in exchange for a pre-determined percentage of that player's long-
term winnings.

**Steps:** Similar to a Bracket Challenge, a steps format involves multiple contests. DFS players create their roster for the first step and the winners advance to the next step. This process is repeated until the prize is awarded at the final step. The steps format is similar to a satellite qualifier except this takes more than one "step" to qualify for the final tournament.

**Studs and duds, studs and scrubs, or stars and scrubs:** The common term for a DFS lineup consisting of a mixture of star and weak players. The salaries of the star players forces the other roster spots to be filled with players at or near minimum salary players, hence the “duds” label. In auction drafting, this refers to the strategy of an owner paying for a few high-cost players, forcing them to pay low prices for “duds” later in the draft.

**Survivor tournament:** A multi-contest tournament format that typically attracts many entrants. A specified percentage of the highest-scoring DFS players “survive” each week to continue on to the next round. All surviving DFS players create a new roster each week until the tournament is complete. The majority of the prize pool is awarded during the final week of the tournament.

**Ticket:** The prize of a qualifier satellite (see above) tournament. This ticket prize gives the winner an entry into a bigger tournament that would cost more to directly enter. Some tournaments are only available to DFS competitors that win a ticket to enter.

**Tier:** A grouping of players who are considered to be very similar in terms of their value. Players in a given tier should clearly provide more value than those in the next tier down and decidedly less value that the previous tier up. Dividing the draft board into tiers is the backbone of value-based drafting.

**Tilt:** A slang term used to describe a period of time when a DFS player practices poor judgment with regards to bankroll management, particularly following multiple losing efforts.

**Tournament:** A DFS contest that consists of a large field of DFS competitors. The tournament can be a 50/50, multiplier (2x, 3x, 5x, etc.), or a GPP tournament.

**Train:** Entering multiple identical lineups in a tournament. This has extra risk and extra reward all at once, as the likelihood is high that all of the entries win or lose in the tournament. There is a small chance some win and some lose if the lineup score is near the cash cutoff for prize awards.

**Triple-up:** A particular type of DFS contest or tournament where the winners are awarded a flat prize of three times their entry fee. This triples their initial investment, hence the “triple-up” or “3x” reference to these types of games. The lineup typically must finish in the top 30% of the field to win the prize.
**Upside:** A term applied to players who are reasonably likely to score more fantasy points than projected. A boom/bust player (see above) has high upside by definition. Value players (see below) in cash games may also have upside, but normally somewhat less than boom/bust players.

**Value, or salary multiplier:** A player’s salary multiplier is often used as a measure of his weekly value in DFS contests. Salary multiplier can be calculated by dividing a player’s projected fantasy points for the week by his weekly salary cap number in thousands of dollars. For example, Player X would represent a 2x value on a week where he costs $7,100 against the salary cap and is projected to score 14.2 fantasy points (14.2/7.1 = 2). A player is said to “represent good value” if his salary multiplier is greater than the commonly-accepted value threshold based on his position, the type of contest, and the DFS site.

**Value-based drafting (VBD):** A traditional fantasy drafting strategy that calculates the value of each player based upon his projected fantasy scoring in relation to the other players at his position. An owner practicing VBD will compare his options for each pick, regardless of position, and select the player expected to outscore that position’s average level by the greatest amount. For example, a fantasy footballer choosing between a running back expected to score two tiers above an average running back and a wide receiver expected to score one tier above an average receiver will select the running back.

Click here to download the Footballguys.com Value-Based Drafting App

**Value pick:** A player who is considered to be more valuable than his salary implies. Good values can often be found among players coming off of a bad streak or a recent injury. In both cases, the players’ salaries are often lower than they should be given how productive they have been throughout their careers.

**Value play:** A player that offers good value based on projected fantasy points in relation to his salary cap number for the week.

**Vegas line:** Refers to the point spreads and over/under totals (see above) provided by the Las Vegas casino sports books on each NFL game. The “point spread” in a Vegas line refers to the expected score differential of a given NFL contest, whereas the total or “over/under” reflects the expected total score of the contest. For example:

Dallas (51)
Philadelphia (-7)

The “(-7)” is the point spread, as the expectation is that Philadelphia will outscore Dallas by seven points. To win a traditional wager on the Eagles, they must beat the Cowboys by more than seven. A wager on the Cowboys wins if Dallas either loses by less than seven points or wins. A final score where Philadelphia wins by exactly seven points is considered a “push” or a “no bet,” and the wager amount is refunded.

The “(51)” is the total, or over/under, and the expectation is that Philadelphia and Dallas
will combine to score 51 points. To win a wager on the over, the teams must combine for 52 or more points, while a wager on the under will win if the teams combine to score 50 or fewer points. A final score adding up to 51 points exactly is considered a “push” or a “no bet,” and the wager amount is refunded.

**Viable:** A player that has a strong likelihood of achieving value for a cash game is considered a viable option for that type of lineup. Tournament lineups usually have a much longer list of viable players, as they include players that are both likely to reach value and also could have a big game under the right circumstances.

**Whale:** A DFS player that has a huge bankroll and is willing to play at any price point (see “Condia” above). These players often play a larger amount of volume each week.
Contributors

Editors & Project Managers

Jeff Pasquino
Pasquino@footballguys.com
Twitter: @JeffPasquino

John Lee
John.Lee@footballguys.com
Twitter: @TipandPick

Lead Editors

Austin Lee
Lee@footballguys.com
Twitter: @AustinNFL

BJ VanderWoude
VanderWoude@footballguys.com
Twitter: @SundayTzu

Justin Howe
Howe@footballguys.com
Twitter: @JustinhoweFF

Editors

Dan Hindery
Hindery@footballguys.com
Twitter: @Hindery

Jeff Haseley
Haseley@footballguys.com
Twitter: @JeffHaseley

Phil Alexander
Alexander@footballguys.com
Twitter: @PhilTWR

Photos and Graphics

Allesandro Miglio
Miglio@footballguys.com
Twitter: @AlexMiglio

David Dodds
Dodds@footballguys.com
Twitter: @FBG_Dodds

Jeff Pasquino
Pasquino@footballguys.com
Twitter: @JeffPasquino

Cover Art

Kyle Lebeda
Lebeda@footballguys.com
### Authors

<table>
<thead>
<tr>
<th>Author</th>
<th>Email</th>
<th>Twitter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allesandro Miglio</td>
<td><a href="mailto:Miglio@footballguys.com">Miglio@footballguys.com</a></td>
<td>@AlexMiglio</td>
</tr>
<tr>
<td>Austin Lee</td>
<td><a href="mailto:Lee@footballguys.com">Lee@footballguys.com</a></td>
<td>@AustinNFL</td>
</tr>
<tr>
<td>Chad Parsons</td>
<td><a href="mailto:Parsons@footballguys.com">Parsons@footballguys.com</a></td>
<td>@ChadParsonsNFL</td>
</tr>
<tr>
<td>Dan Hindery</td>
<td><a href="mailto:Hindery@footballguys.com">Hindery@footballguys.com</a></td>
<td>@Hindery</td>
</tr>
<tr>
<td>David Dodds</td>
<td><a href="mailto:Dodds@footballguys.com">Dodds@footballguys.com</a></td>
<td>@FBG_Dodds</td>
</tr>
<tr>
<td>James Brimacombe</td>
<td><a href="mailto:Brimacombe@footballguys.com">Brimacombe@footballguys.com</a></td>
<td>@JamesBrimacombe</td>
</tr>
<tr>
<td>Jeff Pasquino</td>
<td><a href="mailto:Pasquino@footballguys.com">Pasquino@footballguys.com</a></td>
<td>@JeffPasquino</td>
</tr>
<tr>
<td>Joe Bryant</td>
<td><a href="mailto:Bryant@footballguys.com">Bryant@footballguys.com</a></td>
<td>@Football_Guys</td>
</tr>
<tr>
<td>John Lee</td>
<td><a href="mailto:John.Lee@footballguys.com">John.Lee@footballguys.com</a></td>
<td>@TipandPick</td>
</tr>
<tr>
<td>John Mamula</td>
<td><a href="mailto:Mamula@footballguys.com">Mamula@footballguys.com</a></td>
<td></td>
</tr>
</tbody>
</table>

### Authors (cont.)

<table>
<thead>
<tr>
<th>Author</th>
<th>Email</th>
<th>Twitter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Justin Bonnema</td>
<td><a href="mailto:Bonnema@footballguys.com">Bonnema@footballguys.com</a></td>
<td>@JustinBonnema</td>
</tr>
<tr>
<td>Justin Howe</td>
<td><a href="mailto:Howe@footballguys.com">Howe@footballguys.com</a></td>
<td>@JustinhoweFF</td>
</tr>
<tr>
<td>Mark Wimer</td>
<td><a href="mailto:Wimer@footballguys.com">Wimer@footballguys.com</a></td>
<td>@mpwimer</td>
</tr>
<tr>
<td>Maurile Tremblay</td>
<td><a href="mailto:Tremblay@footballguys.com">Tremblay@footballguys.com</a></td>
<td>@maurile</td>
</tr>
<tr>
<td>Phil Alexander</td>
<td><a href="mailto:Alexander@footballguys.com">Alexander@footballguys.com</a></td>
<td>@PhilTWR</td>
</tr>
<tr>
<td>Ryan Hester</td>
<td><a href="mailto:Hester@footballguys.com">Hester@footballguys.com</a></td>
<td>@RyanHester13</td>
</tr>
<tr>
<td>Steve Buzzard</td>
<td><a href="mailto:Buzzard@footballguys.com">Buzzard@footballguys.com</a></td>
<td>@SteveBuzzard</td>
</tr>
</tbody>
</table>

### Roundtable Contributors

<table>
<thead>
<tr>
<th>Contributor</th>
<th>Email</th>
<th>Twitter</th>
</tr>
</thead>
<tbody>
<tr>
<td>BJ VanderWoude</td>
<td><a href="mailto:VanderWoude@footballguys.com">VanderWoude@footballguys.com</a></td>
<td>@SundayTzu</td>
</tr>
<tr>
<td>Scott Bischoff</td>
<td><a href="mailto:Bischoff@footballguys.com">Bischoff@footballguys.com</a></td>
<td>@Bischoff_Scott</td>
</tr>
</tbody>
</table>