



Wayne was born in Dublin, Ireland and has been involved with horseracing for over 15 years as a punter, trader, owner and sportswriter. He holds a social science degree from University College Dublin and more recently, has studied psychology at Trinity College. An official Betfair accredited trainer, Wayne has contributed to numerous newspapers, magazines and websites down through the years in Britain and Ireland. He is the former editor of the official Betfair blog in Ireland and currently pens The Betting Ring column for the Irish Independent every Saturday.

1. Introduce yourself :

My name is Wayne Bailey. I'm from Dublin Ireland and I'm a sports trader, writer, punter and newspaper columnist. I'm mostly interested in horse racing and I write a weekly column called 'The Betting Ring' for Ireland's largest selling newspaper The Irish Independent. I have a degree in social science and information studies and a diploma in financial trading. I also run a tipping website www.waynebaileyracing.com which gives out horseracing lays for Betfair's place markets. A few years ago, I spent some time working for Betfair's education team and I also edited some of their tipping websites. The betting industry keeps me busy!

2. Tell us about you:

In my personal life, I'm married to a wonderful Canadian woman. We live in Dublin and have one daughter. Sports wise, I enjoy horseracing, Gaelic football and hurling (Irish sports) and soccer. I'm a librarian by profession so I'm an avid reader. I enjoy non-fiction such as biography, sport, politics, religion and psychology.

3. Tell us about your book „Sports Trading on Betfair: Profitable Betting Exchange Systems for Trading on Betfair and Betdaq” ?

I have been involved in trading and betting for a long time but when started out, I went to look for books about trading on [Betfair](#) and there were very few available. So I thought I'd write my own to help other people out who were in the same situation. The book explains how odds move and why they move. The book gives out strategies to help readers profit from those price movements. The book is mostly about horse racing trading but the principles can be applied to other sports too. Topics include weight of movement, swing trading, scalping, betting in-running, financial spread-trading, Dutching, support and resistance, arbitrage, trading psychology and creating your own trading plan.

4. What motivated you to write the book?

As mentioned, there were not many in-depth books available when I began trading. It meant that I lost a lot of money in the early years while trying to learn. Hopefully, the book can give people a shortcut and help them become successful traders.

5. Which are the biggest challenges is the betting niche?

Keeping the right frame of mind during a losing streak is very important. I'm very interested in the mental side of betting. For me, successful betting or trading is 70% psychological, and 30% strategy.

6. Which are the biggest problems in gambling as a whole?

With traditional bookmaking, it's a problem when bookmakers close down accounts for winning. I've had accounts closed down for winning a few hundred euro which is disgraceful behaviour. Thankfully, we have the option of the betting exchanges.

7. What advice can you give people who bet, what to be aware of and avoid?

Learn to use excel and record every single bet or trade that you do. It can be time consuming and boring but this type of discipline will set you apart from the others, most of which lose money. If you are chasing your losses, you have gone down the wrong road. You need to stop betting for a while and ask yourself what the long term plan is. You need a plan and you need to stick to it, especially when the losing streaks come.

8. Do you plan writing more books on this subject in the future?

I'm not sure if I'm I'll write another book about trading but I'm currently working on a general book about how to bet on horses. I hope to have it released before the end of the year.

9. How would you describe your book in few words?

A manual to help people learn how to trade. It includes the strategies I use every day to make money.

10. Where your readers can find your?

www.waynebaileyracing.com/book

A free chapter is available to download from that page.

11. How can readers contact you?

waynebaileyracing@gmail.com or on Twitter @WayneBaileyTips

12. What you would like to wish to the team of Efirbet.com?

I wish readers success in trading, betting or whichever path you choose. It is possible to make some good money betting and trading as long as you are willing to put in the time and effort.