

Poker Pro's Corner: A good plan for a bad idea

by Johan Storakers

Q: If someone is going to back me, what kind of percentage should I get?

JOHAN STORAKERS - Swedish pro Johan Storakers has won more than \$1.5 million and is listed fourth on Sweden's list of all-time money winners. He is currently playing the circuit in the United States. Playing competitively since 2000, Storakers won the MasterClassics of Poker in 2003 and two years later made two World Poker Tour final tables. CNS Photo. - Dreaming in Delaware

A: Only you can answer that question. Usually backing a player is a bad idea. Of course, there are exceptions and those deals are the ones we hear about, but let's say you are a winning player and your bankroll is low for some reason. In this case I have a model that I find fair.

Let's say I am about to stake you with \$5,000. First we settle on a date when the cooperation is to be ended. I would suggest 1 1/2 years for starters, with a settlement every quarter. I put up the cash and we split any profit 50-50. If you are down after a quarter there will be no dividends and the loss moves to the next quarter. If you are up we split the profit 50-50 and I won't be entitled to your part of the profit if you are down the following quarter.

To minimize my danger and to make sure you don't play too-high stakes, I want 25 percent of the total loss repaid when the arrangement is over. If you lose, let's say, \$4,000, then you owe me \$1,000 (instead of the actual share of \$2,000). Hopefully this situation never occurs, but if it does it's crucial that we know how to solve it without running the risk of having a difference of opinion at that time.

Since you probably are short on cash since you made this deal in the first place, you probably don't have enough cash to be able to pay me back right away, so we agree that you will have to pay me back within 1 1/2 years after the cooperation is over. To minimize the risks for the financier, it's a good idea to leave some of the net profit from the second-to-last quarter. A 30-40 percent of the stake - \$1,500-\$2,000 - would be a good idea, in my opinion.

If the player is in such a bad financial situation that he can't even pay his bills if he loses and needs some money to manage financially, you will have to make an agreement to take care of this. Perhaps you pay out \$700 per month in advance.

I haven't made such a deal myself, but I know that many friendships have been strained or even ruined when the deal hasn't been bulletproof. Depending on the situation after the last quarter, the player being backed up could be forced to pay some money back, according to the model above.

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Adept at both online and live tournament poker, globe-trotting Swedish pro Johan Storakers is a threat to win any event he enters. With 50 cashes for more than \$1.5 million, Johan is just getting started. He is listed fourth on Sweden's all-time money list and is currently playing the circuit in the United States as well. Known for not being afraid to gamble if he has a chance to knock a player out, Johan is also a serious Internet player who represents UltimateBet.com, sometimes competing under the screen name Nytorget, an area of Stockholm. Playing competitively since 2000, Johan won the MasterClassics of Poker in 2003 and two years later made two World Poker Tour final tables.

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