Grand Final

	Grand	Final					
GEE 4-2	Hawthorn v (MCG, 27th Sep	_ =					
Sportsbet	\$2.65	\$1.45					
	31% - 38%	62% - 69%					
	Hawthorn +15½ p	ts (\$1.90/\$1.90)					
Heritage	4.91% (8.59%)	on Hawthorn					
Alpha	-						
Beta	-						
Chi	15.54% (24.61%) on Hawthorn					
Line	_						
Chi	Hawtho	rn by 8					
Quila	Hawtho	rn by 1					
Shadow	Geeld	ong					
CTL	Geel	ong					
MARS	Geeld	ong					



This Week's Round in Review

MAFL Wagers

Last week, it turns out, we were bitten twice by the Dogs. The welts for one of the bites showed up as soon as the final siren sounded and 17½% of the Heritage Fund made the all-too-frequent electronic trip from our TAB account to Tabcorp's win ledger.

Evidence of the second wound surfaced much later when the market for the Grand Final was posted and it became evident that the Dogs had exposed enough of the Cats' vulnerability to drive Hawthorn's price down to \$2.65. By my estimates that's about \$1.25 - \$1.50 shorter than it would otherwise have been.

Even at \$2.65 the Hawks still represent value – according to the Heritage and Chi Funds at least. So, fortunately, we do have some Investors with a monetary interest in this year's Grand Final.

Here's the detail:

1. Heritage Fund: Hawthorn 4.91% @ \$2.65 against the Cats Chi Fund: Hawthorn 15.54% @ \$2.65 against the Cats

The Heritage Fund has made just the solitary, unsuccessful wager on the Hawks this year, which it did back in Round 17 against, who else, the Cats. On that occasion the Hawks lost by just 11 points.

Also, as has been very well-documented, the H-Fund has made a slew of other wagers against the Cats – 15 in all for just a single win and a net loss of over 125c.

Chi has also wagered only once on the Hawks, though his lone bet was a winner, in Round 7 when they took on the Pies and thumped them by 10 goals. Remarkably, he's not wagered against the Cats in any other game this season (so perhaps I've underestimated his intelligence a little).

With no wagers by the Alpha, Beta and Line Funds yet again this week, this means they have all gone the entire Finals series without risking a dollar. In the Line Fund's case that's probably excusable since teams receiving start have won on margin betting in just 3 of the 8 finals to date. There's no such excuse that I can offer for the Alpha and Beta Funds.

Tips

At the start of the week I felt fairly certain that the Cats would enjoy unanimous favouritism amongst our 6 tipsters, but this proved not to be the case when both Chi and Quila opted for the underdogs at the first opportunity.

Hawthorn v Geelong (Geelong 4-2)

Team Rating System

On MARS' Ratings, the teams contesting the Grand Final are, comfortably, the best two teams this year.

As I mentioned in the previous newsletter, the Cats need to beat the Hawks by 48 points or more in order to eclipse Essendon's record rating of 1,072.7. Currently, Sportsbet have Geelong at \$3.40 to win by 40 points or more, so this is not seen as being completely out of the question.

Regardless of the result, the Cats will finish the year with the highest MARS rating and the Hawks will finish second, which will be only the third time that the two highest-ranked teams have competed in the Grand Final since MARS ratings were started in 2000.

Team	End Wk3
Geelong	1,069.4
Hawthorn	1,040.5
Western Bulldogs	1,014.0
Sydney	1,012.3
Collingwood	1,010.9
St Kilda	1,010.0
Adelaide	1,009.2
Kangaroos	997.6
Port Adelaide	998.3
Fremantle	995.1
Brisbane Lions	992.6
Richmond	992.1
Carlton	982.8
Essendon	971.3
West Coast	959.2
Melbourne	944.7

Grand Final Statistics

Grand Finals have a cadence of their own.

The first thing to note is how disproportionately important it is to lead.

							\rightarrow						
Year 💌	Loser	Neither	Winner	Year 💌	Loser	Neither	Winner	Year 💌	Loser	Neither	Winne		
1898 - 1909	2	1	9	± 1898 - 1909	2	2	8	1898 - 1909	1		11		
1910 - 1919	3		7	± 1910 - 1919	1		9	1910 - 1919	1		9		
1920 - 1929	3	1	5	1920 - 1929	3		6	1920 - 1929	1		8		
1930 - 1939	3		7	± 1930 - 1939	2		8	1930 - 1939		1	9		
1940 - 1949	3		7	± 1940 - 1949	2		8	1940 - 1949	2		8		
1950 - 1959	3		7	1950 - 1959	1		9	1950 - 1959			10		
1960 - 1969	2		8	± 1960 - 1969	3		7	1960 - 1969	1		9		
± 1970 - 1979	2		8	1970 - 1979	3		7	± 1970 - 1979	2		8		
1980 - 1989	3		7	1980 - 1989	2		8	1980 - 1989	2		8		
1990 - 1999	5		5	1990 - 1999	3		7	1990 - 1999			10		
± 2000 - 2007	1		7	± 2000 - 2007	2		6	± 2000 - 2007			8		
Grand Total	30	2	77	Grand Total	24	2	83	Grand Total	10	1	98		
	Winner i	n front at e	nd of Q1		Winn	er in front at	end of Q2		Winner	in front at a	end of Q		
		All GFs	71%			All GFs	76%			All GFs	90%		
		Since 1980	68%			Since 1980	75%		9	ince 1980	93%		

Across the years around 7 in 10 Grand Final winners have led at the 1st change, 7½ in 10 have led at half-time, and 9 in 10 have led at 3-Quarter time. In fact, not since 1984 – when the Dons' overcame a 23-point deficit at 3-Quarter time by kicking 9.6 in the final term to overwhelm the Hawks by 24 points – has the winning Grand Finallist trailled at the final break.

Consistent with this conclusion is the fact that the quarter most often won by the Flag winner is the 1st. We've seen from the data above that they win 71% of 1st quarters. Here's the data for the other 3 quarters.

Winner of 2	nd Quar	ter		Winner of 3	rd Quar	ter	Winner of 4th Quarter					
	_				_		V					
Year 📗	Loser	Neither	Winner	Year	Loser	Neither	Winner	Year	Loser	Winner		
1898 - 1909	4	1	7	1898 - 1909	5		7	1898 - 190	9 7	5		
1910 - 1919	2	1	7	1910 - 1919	5		5	1910 - 191	9 4	6		
1920 - 1929	3	2	4	1920 - 1929	2	2	5	1920 - 192	9 3	6		
1930 - 1939	1	1	8	1930 - 1939	2		8	1930 - 193	9 4	6		
1940 - 1949	4		6	1940 - 1949	3	1	6	± 1940 - 194	9 4	6		
1950 - 1959	4		6	± 1950 - 1959	2		8	± 1950 - 195	9 3	7		
1960 - 1969	3		7	1960 - 1969	4		6	1960 - 196	9 4	6		
1970 - 1979	4		6	1970 - 1979	3		7	± 1970 - 197	9 5	5		
1980 - 1989	4		6	± 1980 - 1989	2		8	± 1980 - 198	9 3	7		
1990 - 1999	2		8	1990 - 1999		1	9	± 1990 - 199	9 1	9		
± 2000 - 2007	2		6	± 2000 - 2007	4		4	± 2000 - 200	7 1	7		
Grand Total	33	5	71	Grand Total	32	4	73	Grand Total	39	70		
	Winner	wins Q2	65%		Winner	wins Q3	67%	Winner wins Q4 64%				

In more recent times, winning the 4th quarter has also been strongly correlated with victory. Since 1990, 16 of 18 Grand Final winners (90%) have won this term. It should be noted though that one half of those games were foregone conclusions at 3-Quarter time, so success in the final term was sharply devalued much of the time.

Few games, if any, could have been considered foregone conclusions at quarter-time, save perhaps for the 5 Grand Finals where the lead at the 1st change was already 5 goals or more.

No team has come back to win from a quarter-time deficit of 5 goals or more. The greatest come-from-behind victory is the famous 1970 GF when the Blues recovered from a 0.3 to 4.8 quarter-time score – a 29-point deficit – to go on to win by 10 points.

Margins at	End o	f Q1																	
	Winner Trails By Winner Leads By													Max Trail	Max Lead				
Year	42+	36-41	30-35	24-29	18-23	12-17	6-11	1-5	0	1-5	6-11	12-17	18-23	24-29	30-35	36-41	42+		
1898 - 1909	0	0	0	0	0	1	0	1	1	15	3	2	0	0	0	0	0	14	17
1910 - 1919	0	0	0	0	0	0	0	3	0	4	1	1	3	0	0	0	0	4	23
1920 - 1929	0	0	0	0	0	0	1	2	1	2	0	1	1	1	0	0	0	6	27
1930 - 1939	0	0	0	0	2	1	0	0	0	2	2	0	1	0	0	0	0	18	21
1940 - 1949	0	0	0	0	0	0	2	1	0	4	2	1	0	0	2	0	0	7	35
1950 - 1959	0	0	0	0	0	2	0	1	0	2	0	0	4	1	0	0	0	17	29
1960 - 1969	0	0	0	0	0	0	1	1	0	2	2	0	0	1	1	0	0	10	34
1970 - 1979	0	0	0	1	0	0	1	0	0	4	3	2	2	0	0	0	0	29	19
1980 - 1989	0	0	0	0	1	0	0	2	0	1	1	1	2	1	0	1	0	21	40
1990 - 1999	0	0	0	0	1	1	2	1	0	1	0	2	0	0	1	0	0	18	30
2000 - 2007	0	0	0	0	0	0	1	0	0	2	1	3	1	0	0	0	0	6	23
Total	0	0	0	1	4	5	8	12	2	39	15	13	14	4	4	1	0	29	40
% of Total	0.0%	0.0%	0.0%	0.8%	3.3%	4.1%	6.6%	9.8%	1.6%	32.0%	12.3%	10.7%	11.5%	3.3%	3.3%	0.8%	0.0%		

A lot more games were apparently all over by half-time. In 17 Grand Finals the lead at the main break has been 5 goals or more and in only one of these games (the Blues v Pies game mentioned above in which the Blues were, by half-time, down by 44 points) has the trailling team gone on to win.

More than one-half of those games where the lead has been 5 goals or more at half-time have come in the Grand Finals since 1980.

Margins at	End o	f Q2																	
	Winner Trails By Winner Leads By N														Max Trail	Max Lead			
Year	42+	36-41	30-35	24-29	18-23	12-17	6-11	1-5	0	1-5	6-11	12-17	18-23	24-29	30-35	36-41	42+		
1898 - 1909	0	0	0	0	0	0	0	2	2	3	2	0	1	1	1	0	0	2	33
1910 - 1919	0	0	0	0	0	1	0	0	0	1	1	4	1	1	1	0	0	16	30
1920 - 1929	0	0	0	0	0	1	0	2	0	0	2	2	1	1	0	0	0	13	27
1930 - 1939	0	0	0	0	1	0	0	1	0	1	2	1	2	2	0	0	0	21	28
1940 - 1949	0	0	0	0	0	0	1	1	0	1	1	1	1	1	1	0	2	11	57
1950 - 1959	0	0	0	0	0	0	0	1	0	2	2	2	2	0	1	0	0	4	35
1960 - 1969	0	0	0	0	0	0	1	2	0	0	1	4	1	1	0	0	0	8	29
1970 - 1979	1	0	0	0	0	0	0	2	0	1	1	0	3	1	0	0	1	44	45
1980 - 1989	0	0	0	1	0	0	1	0	0	1	1	0	2	0	0	1	3	25	57
1990 - 1999	0	0	0	1	0	2	0	0	0	1	1	0	2	0	1	2	0	24	40
2000 - 2007	0	0	0	0	0	1	0	1	0	0	1	0	1	1	0	1	1	14	52
Total	1	0	0	2	1	5	3	12	2	11	15	14	17	9	5	4	7	44	57
% of Total	0.9%	0.0%	0.0%	1.9%	0.9%	4.6%	2.8%	11.1%	1.9%	10.2%	13.9%	13.0%	15.7%	8.3%	4.6%	3.7%	6.5%		

It's interesting to note the dominance of teams that lead at the half even in those situations where the lead is small. Of the 60 games where there was a clear leader at the half and the lead was less than 3 goals, in 40 of those games the leader at the half was the eventual winner.

Even if we restrict ourselves to less than 2-goal leads history is still 26 to 15 in favour of the team leading.

Only when we look at the narrowest of leads – 1 to 5 points – does the dominance of the team that leads at the main break fade away.

A whopping 45 Grand Finals have been foregone conclusions at the final change, this being the number of games in which the leader has been in front by 4 goals or more. No team with such a lead at the final change has, as yet, been mown down.

Margins at	End c	of Q3																	
	Winner Trails By Winner Leads By													Max Trail	Max Lead				
Year	42+	36-41	30-35	24-29	18-23	12-17	6-11	1-5	0	1-5	6-11	12-17	18-23	24-29	30-35	36-41	42+		
1898 - 1909	0	0	0	0	0	0	1	0	0	1	3	6	1	0	0	0	0	7	19
1910 - 1919	0	0	0	0	0	1	0	0	0	2	1	1	2	3	0	0	0	12	28
1920 - 1929	0	0	0	0	0	0	0	1	0	0	2	3	0	2	0	0	1	2	45
1930 - 1939	0	0	0	0	0	0	0	0	1	0	2	2	1	1	1	1	1	0	60
1940 - 1949	0	0	0	0	0	0	1	1	0	0	1	0	1	0	1	0	5	11	64
1950 - 1959	0	0	0	0	0	0	0	0	0	0	2	0	1	2	2	3	0	-	40
1960 - 1969	0	0	0	0	0	0	0	1	0	2	3	0	1	1	0	1	1	4	42
1970 - 1979	0	0	0	0	1	1	0	0	0	0	1	0	3	1	1	1	1	20	54
1980 - 1989	0	0	0	0	1	0	1	0	0	0	0	2	0	0	1	1	4	23	87
1990 - 1999	0	0	0	0	0	0	0	0	0	1	2	1	0	1	0	2	3	-	59
2000 - 2007	0	0	0	0	0	0	0	0	0	2	1	2	0	0	1	0	2	-	90
Total	0	0	0	0	2	2	3	3	1	8	18	17	10	11	7	9	18	23	90
% of Total	0.0%	0.0%	0.0%	0.0%	1.9%	1.9%	2.8%	2.8%	0.9%	7.4%	16.7%	15.7%	9.3%	10.2%	6.5%	8.3%	16.7%		

Notwithstanding all the facts demonstrating the importance and frequency of the winning team leading, often early on in proceedings, coast-to-coast (ie lead at every change) winners have been relatively rare across the years. (See table at right.)

Across the entire GF history they represent only 56% of winners and, in more recent times, just under 54%. That said, the last 3, and 4 of the last 5 Grand Finals have produced coast-to-coast winners.

Were we to finish off the decade (no, let's not have that argument about when a decade starts and finishes) with 2 more coast-to-coast results we'd wind up with 7 for the decade, equalling the all-time high recorded previously in 1910-1919.

(Let's hope that isn't the case as it's difficult to imagine a Hawks coast-to-coast result. Indeed, as I type this, the Hawks are \$6 to go coast-to-coast and the Cats just \$2.45)

Coast-to-Coa	st Win	ners
Year	▼ No	Yes
± 1898 - 1909	6	6
1910 - 1919	3	7
± 1920 - 1929	5	4
± 1930 - 1939	4	6
1940 - 1949	4	6
± 1950 - 1959	4	6
± 1960 - 1969	5	5
± 1970 - 1979	4	6
1980 - 1989	4	6
± 1990 - 1999	6	4
± 2000 - 2007	3	5
Grand Total	48	61
Coast-to-	Coast Wi	nners
All	GFs	56.0%
Since 1	980	53.6%

For absolutely no good or apparent reason, the final margin of victory has been odd almost 59% of the time across all GFs (see table at left).

(For the statistically-minded amongst the readership this discrepancy is statistically significant at the 5% level, which probably proves nothing other than that 20-1 shots do occasionally get up – except, of course, when they're carrying Heritage Fund money.)

This skew is despite a somewhat counterbalancing trend since 1980 during which there have been 16 even margins of victory across the 28 Grand Finals.

(Prior to that period the record was 29-52, which is statistically significant at the 1% level, which probably shows that I've been analysing this data far too hard.)

Winning and losing scores have tended to decline, on average, over recent years, the Cats' score of 163 last year being an obvious exception to this general trend.

Winning Sco	res			Losing Scores
Year 🔻	Average	Minimum	Maximum	Year Average MinimumMaximum
1898 - 1909	45.1	27	94	1898 - 1909 29.8 16 45
1910 - 1919	62.7	41	85	1910 - 1919 44.7 33 57
1920 - 1929	69.8	25	119	1920 - 1929 48.7 13 69
1930 - 1939	99.6	68	148	■ 1930 - 1939 72.5 29 95
1940 - 1949	107.1	66	150	1940 - 1949 72.6 50 98
1950 - 1959	93.6	64	121	1950 - 1959 56.1 36 78
1960 - 1969	85.3	56	114	1960 - 1969 60.4 14 105
1970 - 1979	119.0	82	177	1970 - 1979 94.0 67 150
1980 - 1989	127.9	92	170	1980 - 1989 79.8 56 138
1990 - 1999	124.3	89	143	1990 - 1999 78.5 41 94
± 2000 - 2007	108.9	58	163	± 2000 - 2007 70.3 44 84
Grand Total	93.9	25	177	Grand Total 63.7 13 150

Victory margins have also become more slender this decade, coming down from a gargantuan peak in the 1980s of just over 8 goals, and an only slightly less lofty figure of just over 7½ goals in the 1990s.

For this decade so far the average margin is just under 6½ goals.

So great in fact have victory margins been in recent times that 14 of history's 28 GFs finishing with margins of 7 goals or more have all occurred since 1980.

Let's hope we're not in for another one of those this year.

Margin of Vict	tory								
Year	1-5	6-11	12-17	18-23	24-29	30-35	36-41	42+	Ave
1898 - 1909	5	1	2	0	2	1	0	1	15.3
1910 - 1919	1	2	3	0	2	2	0	0	18.0
1920 - 1929	1	2	3	0	1	1	0	1	21.1
1930 - 1939	0	2	1	2	0	2	1	2	27.1
1940 - 1949	2	0	1	0	2	0	2	3	34.5
1950 - 1959	0	1	1	1	1	0	2	4	37.5
1960 - 1969	3	1	0	0	1	2	0	3	24.9
1970 - 1979	1	2	0	1	2	2	1	1	25.0
1980 - 1989	0	1	0	2	1	1	0	5	48.1
1990 - 1999	0	0	0	0	1	3	0	6	45.8
2000 - 2007	2	1	0	0	1	0	1	3	38.6
Total	15	13	11	6	14	14	7	28	30.2
% of Total	14%	12%	10%	696	13%	13%	6%	2.6%	

Finally, here's some information that'll be of interest only to those readers with an extremely high tolerance for trivia.

Missing Margins

The following margins of victory, 60 points or under, have never been recorded in a Grand Final 8, 16, 19, 21, 22, 23, 34, 36, 45, 47, 52, 54, 56, 58, 59

'til Sunday,

Tony

25 September 2008