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The BABS PROJECT

BOOK 3

BABS in Practice

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BOOK 1 **Why We Need a New System**

BOOK 2 **The Broad Assessment Balance Sheet**

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Chapter 10

More Snake Drafting Insights

In Chapter 9, we looked at the process of using BABS in snake drafts. But playing off the marketplace is an inexact science. No matter what the ADPs say or the tendencies of your league, all it takes is one impulsive owner to make a coveted player disappear off the board. Besides, as discussed earlier, the ADPs are wrong anyway. Their only value is to give you a *rough* idea of where players might get drafted.

The power of BABS is as a guide for finding good spots to grab players. Nobody wants to "reach" further than is necessary, but BABS can help minimize the damage.

Here are three examples from 2016 that show how BABS would have helped maximize your odds of success.

1. Avoiding a First Round Bust

Here is what the ADP ranking looked like for the first round coming into 2016:

ADP	Player	Assets	Liabilities
1	Mike Trout	P+,s,AV	
2	Paul Goldschmidt	P+,AV	
3	Bryce Harper	P+,AV	inj-
4	Clayton Kershaw	E+,K+	
5	Josh Donaldson	P+,AV	
6	Carlos Correa	p,AV	EX,Rg-
7	Nolan Arenado	P+,AV	
8	Manny Machado	p,AV	inj-
9	Giancarlo Stanton	P+,AV	inj-
10	Anthony Rizzo	PW,AV	
11	Kris Bryant	P+,s	e
12	Jose Altuve	SB,AV	Rg-
13	Andrew McCutchen	P+,AV	
14	Max Scherzer	ER,K	
15	Miguel Cabrera	PW,AV	inj-

Note how the various skill sets – our BABS Asset Groups – are dispersed all over the place within these 15 players. Some players are legitimately worthy of first-round consideration; some not so much. We can better see those pockets of skill if we re-rank the list by Asset Groups:

ADP	Player	Assets	Liabilities
1	Mike Trout	P+,s,AV	
4	Clayton Kershaw	E+,K+	
2	Paul Goldschmidt	P+,AV	
3	Bryce Harper	P+,AV	inj-
5	Josh Donaldson	P+,AV	
7	Nolan Arenado	P+,AV	

9	Giancarlo Stanton	P+,AV	inj-
13	Andrew McCutchen	P+,AV	
14	Max Scherzer	ER,K+	
10	Anthony Rizzo	PW,AV	
15	Miguel Cabrera	PW,AV	inj-
11	Kris Bryant	P+,s	e
12	Jose Altuve	SB,AV	Rg
6	Carlos Correa	p,AV	EX,Rg
8	Manny Machado	p,AV	inj-

These 15 players were only a fraction of the total population in the Asset Groups represented here. In fact, there are many good players drafted after this group that would have been better considerations for the top 15.

Retrospect is a wonderful thing.

No, no—I'm still talking about pre-season ratings. Many players with similar skills were drafted several rounds later. The marketplace's expectations placed these particular players in the first round.

To identify the best bets to return first-round earnings, I approached the above list in two stages: first, I screened out the players with major Liabilities, and then I focused on the remaining best Asset profiles.

I highly recommend being risk-averse when it comes to first-rounders, so I immediately passed on Harper, Stanton, Cabrera, Bryant, Correa and Machado. That would have filtered out some of 2016's biggest disappointments, even though I would have also missed out on a few good performances. There's always that risk.

The remaining players would have been considered in order of best to worst Asset profiles. My first-round draft list would then have been:

1. Trout
2. Kershaw
3. Goldschmidt
4. Donaldson
5. Arenado
6. McCutchen
7. Scherzer
8. Rizzo
9. Altuve

The only real miss here was McCutchen. To fill out the rest of my first-round list (assuming those nine players got drafted before my pick), I could pull up low-risk 2nd-round ADPs, like Edwin Encarnacion or Starling Marte. But by filtering out the bigger Liabilities up front, BABS increased my odds of avoiding a first-round bust.

2. Leveraging the Marketplace with a Deep Asset Group

Notice that there were six hitters in that first round with identical (P+,AV) assets, going Nos. 2, 3, 5, 7, 9 and 13. Theoretically, they should have been selected together, separated only by the weight of their Liabilities. Goldschmidt, Donaldson, Arenado and McCutchen should have been drafted together; Harper and Stanton probably should have been drafted some distance behind because of the injury risk.

In actuality, there were not just six players in that Asset Group – there were nine – and they were scattered over a much wider range of the ADPs. Take a look:

ADP	Player	Assets	Liabilities
2	Paul Goldschmidt	P+,AV	
3	Bryce Harper	P+,AV	inj-
5	Josh Donaldson	P+,AV	
7	Nolan Arenado	P+,AV	
9	Giancarlo Stanton	P+,AV	inj-
13	Andrew McCutchen	P+,AV	
21	Edwin Encarnacion	P+,AV	
36	Joey Votto	P+,AV	Rg-
111	David Ortiz	P+,AV	Ag

All these players came into 2016 with identical (P+,AV) skills profiles. Those with earlier ADPs got drafted somewhere in the first round, but the last three players on this list provided comparable skills.

You didn't lose anything by drafting Encarnacion in the second round. The big profit opportunities were Votto and Ortiz – also the same skills profile – though both carried some minor Liabilities. Votto was a regression risk; Ortiz was an age risk. Either player could fall victim to that risk – or not – but it made a ton of difference whether you took on any risk at ADP No. 3 (Harper) or No. 111 (Ortiz).

With a player like Ortiz, grabbing him anywhere between picks No. 90 and No. 100 would not have been too much of a reach. You still could have earned tons of profit as compared to the similarly skilled players at No. 36 and earlier. Here is how they fared in 2016:

ADP	Player	Liab	HR	SB	Avg
2	Paul Goldschmidt		24	32	.297
3	Bryce Harper	inj-	24	21	.243
5	Josh Donaldson		37	7	.284
7	Nolan Arenado		41	2	.294
9	Giancarlo Stanton	inj-	27	0	.240
13	Andrew McCutchen		24	6	.256
21	Edwin Encarnacion		42	2	.263
36	Joey Votto	Rg-	29	8	.326
111	David Ortiz	Ag	38	0	.315

All things considered, BABS may have underrated the speed potential of Goldschmidt and Harper, but the only player that she completely whiffed on was McCutchen.

3. How to Break Up a Run

After a half dozen elite starting pitchers were gone, there was typically a run of second-tier starters that dominated the 4th round. The following eight pitchers all had 4th round ADPs. It was a common refrain by drafters, "As long as I get one of these guys by the end of the 4th round, I'll be fine. Doesn't matter which one." Well…

ADP	Player	Assets	Liabilities
31	Zack Greinke	ER,k	Rg,Nw
32	Gerrit Cole	ER,k	inj-
34	David Price	ER,k	Nw
38	Jacob deGrom	ER,KK	
40	Corey Kluber	ER,KK	
41	Stephen Strasburg	ER,KK	inj-
44	Dallas Keuchel	ER,k	Rg
45	Noah Syndergaard	ER,KK	e

…it did matter, at least in 2016. Although all eight pitchers were somewhat in the same skills ballpark, those with slightly lesser skills (ER,k) were getting drafted earlier than those with a better skills profile (ER,KK).

All four pitchers with significant strikeout dominance had great years. Their numbers were positive assets to your team, even if some of them spent part of the year on the IL. Five of the six pitchers with some Liability fared worse than expected, even if just fewer innings.

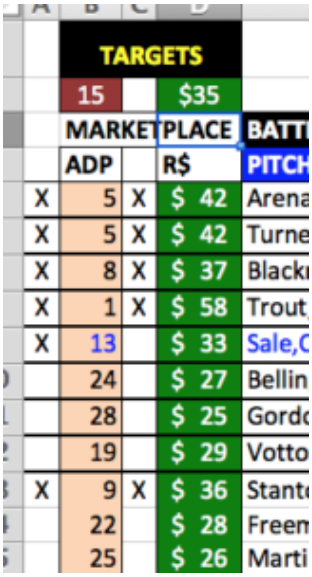
And all four pitchers with lesser skills (ER,k) were disappointments.

ADP	Player	Assets	Liab	IP	ERA	K/9
31	Zack Greinke	ER,k	Rg,Nw	159	4.37	7.6
32	Gerrit Cole	ER,k	inj-	116	3.88	7.6
34	David Price	ER,k	Nw	230	3.99	8.9
38	Jacob deGrom	ER,KK		148	3.04	8.7
40	Corey Kluber	ER,KK		215	3.14	9.5
41	Stephen Strasburg	ER,KK	inj-	148	3.60	11.2
44	Dallas Keuchel	ER,k	Rg	168	4.55	7.7
45	Noah Syndergaard	ER,KK	e	184	2.60	10.7

If you determined your target based on better skills and lower risk, you had much better odds of rostering a pitcher who helped your team in 2016.

Using the Target function

The Excel spreadsheet that is downloadable from BaseballHQ.com contains a function that allows you to easily identify candidates for your upcoming picks. The "Target" cell allows you to enter an ADP number further down the draft board and the spreadsheet identifies those players who should be considered. You never want to miss out on good talents because you aren't willing to look a few rounds ahead. Remember – when it comes to assessing future value, the ADPs are wrong.



			TARGETS			
			15		$35	
			MARKET		PLACE	BATT
			ADP		R$	PITCH
	X	5	X	$ 42	Arena	
	X	5	X	$ 42	Turne	
	X	8	X	$ 37	Black	
	X	1	X	$ 58	Trout	
	X	13		$ 33	Sale,C	
		24		$ 27	Bellin	
		28		$ 25	Gordo	
		19		$ 29	Votto	
	X	9	X	$ 36	Stante	
		22		$ 28	Freem	
		25		$ 26	Marti	

In the early stages of the draft, enter the number of your upcoming pick to see which players will most likely be gone by the time your pick comes to you. You can also enter the number of your pick a round ahead to see which players you need to grab in order to avoid losing out on them.

For instance, if you have the first pick in a 15-team draft, after you choose Mike Trout, enter 30 in the target field (that's your next pick), and all the players likely to be gone by your next pick will be flagged. If any are still available once your pick arrives, they would be logical targets. You can enter 60 to see which players you need to consider drafting at 30 and 31 in order to avoid missing out on them.

Whatever target number you select, the resulting "X"s that appear constitute the player ranking you should be drafting from. Un-"X"ed players will continue to bubble up to the top; they are the better-skilled players who you can wait on until they begin to approach their market value. As you update your target range, those players will eventually get "X"ed and that is when you can start considering them.

As you get further into your draft, you will need to expand your target range. You might consider entering a pick number that's 2-3 rounds ahead to cover the real range in which players might be selected. By round 14 or so, the ADPs are almost meaningless and have such a wide range of error that you will need to enter a value perhaps 5-6 rounds ahead.

Chapter 11

BABS in Auctions

I've been playing in auction leagues since 1985. I spent pretty much all of that time worried about optimal budgeting, getting the best values and not overpaying for players. I've agonized over whether to go an extra buck, how long to stay in bidding wars and making sure I spent all my $260.

You're a true auction pro.

Yeah, but BABS says I'm spending too much energy on meaningless things. And I worry too much.

When it comes to using BABS in an auction league, everything starts with this paragraph from Chapter 1:

"There is only a 65% chance that a player projected for a certain dollar value will finish the season within plus-or-minus $5 of that projection. That means, if you project a player will earn $25 and you agonize when bidding hits $27, there is only about a 2-in-3 shot of him finishing somewhere between $20 and $30."

So, we should stop obsessing over individual dollars and just ride the marketplace to pay what we must for the players who best fit our roster construction plan. BABS's beauty is that she can identify underpriced commodities, allowing you to build tons of potential profit into your roster.

Unlike snake drafts, where you are at the mercy of the other owners, the advantage of auctions is that you can nominate and bid on whoever you want. You don't necessarily have to sit back on higher-skilled players who bubble up during the draft. That makes BABS even more powerful. Let's go back to the draft sheet from Chapter 9 and look at this excerpt:

8	$37	Arenado,Nolan	5	COL	F	PW		AV											
19	$29	Goldschmidt,Paul	3	STL	F	PW		AV	*							Nw			
21	$28	Freeman,Freddie	3	ATL	F	PW		AV	*										
70	$16	Dahl,David	o79	COL	F	PW		AV						INJ	EX				
91	$14	Castellanos,Nick	o9	DET	F	PW		AV											

In a snake draft, you'll be watching as the top names find their way onto rosters in the early going. But in an auction, you can go right to nominating Nick Castellanos and pocketing the potential profit right away.

But let's take a step back and look at the process from the beginning. I like to use the Total Control Drafting mindset I've written about in the *Baseball Forecaster*. Two simple steps:

1. Create your optimal draft pool.
2. Get those players.

I'm not being flip. If we really knew that we were overpaying for any one player at any time, then my advice would be different. But we don't know. The best we can do is to just get the players we've identified as the best fits.

Yeah, I'm not sure I like this loosey-goosey approach.

Hear me out. The process starts in pretty much the same place you always start when preparing for your auction – setting a budget. You still need to allot a certain number of draft dollars for each slot, but the BABS list can be helpful in deciding which positions you might try to target for your anchor players.

We can safely assume that the most talented players are going to be higher up on the chart, so any of those early Asset Groups could be good targets for your roster anchors. Then, you scale down from there. For Tout Wars Mixed in 2019, I scanned the chart, and I decided that I'd target four anchor positions: 1B, 2B, an outfielder, and a starting pitcher. These positions were in Asset Groups that had several comparable targets so that if I was outbid for one player, there were still others I could target. More on that in the second point below.

This was my resulting auction budget. Stars & Scrubs is a prudent approach in a mixed league with a deep free-agent pool.

CA	$8	**SP**	**$30**
CA	1	SP	15
1B	**35**	SP	15
3B	15	SP	3
CI	2	SP	3
2B	**25**	SP	1
SS	15		
MI	2	RP	15
OF	**35**	RP	8
OF	14	RP	1
OF	10		
OF	3		
OF	3		
UT	1		

For the next few examples, let's continue using the 2019 chart back in Chapter 9. Here is the (ER,KK) Asset Group for demonstration purposes:

ADP	R$	PITCHER	Pos	Tm	PT	Er	K	Sv		Pk	Rg		Sk	Inj	Ex	Nw	Pk	Ag	Rg
22	$28	Verlander,Justin	SP	HOU	F	ER	KK											Ag	
25	$26	Kluber,Corey	SP	CLE	F	ER	KK												
26	$26	Cole,Gerrit	SP	HOU	F	ER	KK												
30	$24	Snell,Blake	SP	TAM	F	ER	KK												Rg
33	$24	Bauer,Trevor	SP	CLE	F	ER	KK							Inj-					Rg
37	$22	Carrasco,Carlos	SP	CLE	F	ER	KK												

39	$22	Buehler,Walker	SP	LA	M	ER	KK							Inj-	1				
40	$22	Syndergaard,Noah	SP	NYM	M	ER	KK							INJ					
47	$20	Severino,Luis	SP	NYY	M	ER	KK							INJ					
50	$19	Corbin,Patrick	SP	WAS	F	ER	KK									Nw			
56	$18	Paxton,James	SP	NYY	M	ER	KK							INJ		Nw	Pk		
61	$18	Strasburg,Stephen	SP	WAS	M	ER	KK							INJ					
324	$1	Peacock,Brad	SP	HOU	P	ER	KK												

From here, how you design your team comes down to three considerations.

1. The market prices of the players. Are the marketplace prices too high for the players in an Asset Group? Is there an opportunity for profit?

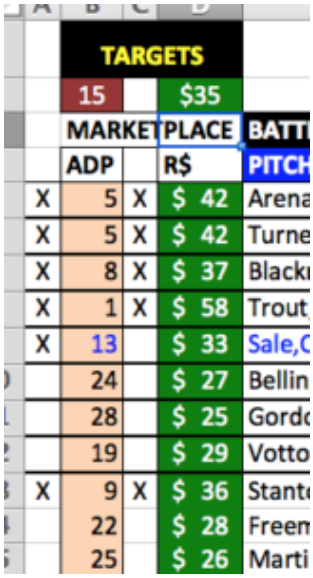
There were 13 pitchers in the (ER,KK) group above, seven full-timers, five mid-timers and one part-timer, but all of comparable skill. They ranged in market price from $28 down to $1. If you planned that your anchor starter would come from this skills group, you didn't necessarily have to spend $28 to get him. You could have budgeted for a lower-priced arm and still feel confident that you'd be rostering comparable skills.

However, if you wanted that $30 anchor to come from this group, Verlander, Kluber, Cole or Snell were all possibilities. You also might have been able to land one of the arms you've budgeted for $15 – there were lots of opportunities here.

2. The depth of each Asset Group. The deeper the Asset Group, the more chances you have to get the players you need. Yes, you could plan to purchase Chris Sale – who was the only (E+,K+) starting pitcher – but if some crazed fan bid him up to $50, you were going to have to restructure your plan pretty quickly. Target groups that have many players so you have more shots at drafting the types of skills that fit your roster goals. This (ER,KK) group was 13 players deep and perfect for that.

3. Your assessment of the Assets and Liabilities of the players within each tier. Do the Asset Groups provide the skills that you need? If you targeted a specific group, how much risk would you have to incur?

Let's say you decided to use this group to fill one or both of your $15 slots. Note that some of the pitchers at that market level had injury risk. You could have chosen to target these players anyway, building those Liabilities into your risk budget, or you could have shifted your focus to other groups where fewer players had notable Liabilities.



		TARGETS			
		15		$35	
		MARKET		PLACE	BATT
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		28		$ 25	Gordo
		19		$ 29	Votto
	X	9	X	$ 36	Stant
		22		$ 28	Freem
		25		$ 26	Marti

Using the Target function: Similar to its use in the snake draft, the Excel spreadsheet that is downloadable from BaseballHQ.com contains a neat little function that allows you to easily identify candidates for your upcoming picks. The "Target" cell allows you to enter a dollar value target, and the spreadsheet identifies those players who should be considered. You never want to miss out on good talents because their expected value during a certain stage of the auction is not on your radar. Remember – when it comes to accurately assessing future value, the EAVs are wrong.

Use the target field to keep track of available players at each dollar value range. For instance, if you enter $20, the spreadsheet will flag the remaining players who will likely be purchased for $20 or more. The BABS rankings tell you which are the best buys at that price point. In the end game, enter $1, and the spreadsheet will flag all the remaining players who will likely have positive market value (though not necessarily positive real value).

In the end, you are the architect, and you decide how to design your team.

> *It all sounds good in theory, but I'm not sure I want that much freedom. What if I'm a lousy architect?*

What do you mean?

> *Okay, for instance… How do I know when to stop bidding on a player? At what point do I conclude that the price is too high, drop out and go for another guy? Should I pay $30? $35? $40? Without a projection, how do I know what the price should be and whether I'm making a sound bid?*

The short answer – and the one I suspect you don't want to hear – is that we don't ever know when a bid is sound. You have the listed market price as a guide but that's just an industry average; it may not reflect the bidding tendencies in your own league. Remember that our bids have only a 65 percent chance of being within +/- $5 of a player's true value anyway.

So, there's no rule of thumb as to when to keep bidding or drop out because it's the other owners' bids that ultimately determine how high you'll need to go to purchase a player. The only blatant sign that you need to drop is when you detect that you've entered a bidding war with another owner who happens to covet that player. If the league average price for a player is $20, and that owner is pushing the bidding to $30, then it's pretty obvious.

But the nice thing about BABS is that she shows you who your options are if a player gets bid higher than what you are comfortable paying. Let's say you think Walker Buehler (ER,KK) would be a good fit but someone in your group bids him up to $30. Look at all the other options you have that provide a comparable skill set!

Any other tactical advice?

I use a few tactical considerations. They are not necessarily BABS-specific, but sound approaches in general.

A helpful in-draft tactic is to find **benchmark prices** within your group of owners. Whenever the first player in an Asset Group gets bought, make a note of his purchase price. Players around him should go at approximately the same level. In fact, you can track this in-draft by *not* deleting players when they are purchased. Instead, you'd enter their final price in the spreadsheet and follow how the rest of the asset group is bought. For instance, look at this group from the 2020 LABR-Mixed draft:

$32	$29	Harper,Bryce	O	PHI	F	PW		a	*		
$20	$24	Goldschmidt,Paul	1	STL	F	PW		a	*		
$13	$15	Suarez,Eugenio	3	CIN	F	PW		a	*		
	$14	Encarnacion,Edwin	1D	CWS	F	PW		a	*		
$16	$13	Hiura,Keston	2	MLW	F	PW		a			
$16	$13	Donaldson,Josh	3	MIN	F	PW		a	*		
	$12	**Conforto,Michael**	O	NYM	F	PW		a	*		
$12	$11	**Garver,Mitch**	C	MIN	M	PW		a	*		
$3	$3	Voit,Luke	1D	NYY	F	PW		a	*		
	$1	**Tellez,Rowdy**	1D	TOR	M	PW		a			

This is where the (PW,a) group stood about three-quarters through the auction. The first column contains the actual purchase prices; the second column shows the estimated auction values (the marketplace). Knowing that Harper went for $32 told us how the rest of the group would scale down and helped us plan what Encarnacion, Conforto, and Tellez might go for.

Given the above, tossing the first player within an Asset group is always a sound nominating strategy. Toss the first (PW,AV) hitter or the first (ER,KK) pitcher, preferably the one with the highest expected price. This should give you some good insight into approximate bidding benchmarks.

I also think that purchasing the *second* player nominated from an Asset group—particularly a deep group—could yield some profit. Once owners see the benchmark price, they might be less inclined to drive up the price of the second player in the group, knowing that there are still others available to bid on later. This works even better in groups with scarce skills, like speed and saves.

Finally, always adjust your expectations for players with Liabilities. It's easy to forget to do that, but the potential damage could be devastating.

What about the end game? There won't be any bidding wars and you're pretty much on your own when it comes to $1 players.

At the point of single-digit dollar players, the only things I am looking for are those with the best skill/risk profile to fill those spots. (The next chapter discusses that concept.) It hardly matters what I pay for them because odds are, the purchase price won't be anywhere close to what they will earn. So, if you get into a bidding war with another owner over a $7 player, just drop out. It's not worth the stress and there will likely be several other similarly unpredictable players you can grab.

The beauty of BABS in an auction is that you are not locked into any dollar expectation. You need not obsess about overbidding. You just must keep telling yourself, "I won't have to overpay for anyone because nobody knows what the heck these players are going to earn anyway." If you target the players with the best skill/risk profiles and bid within reason, you'll be fine.

What you're describing is draft table anarchy. Not sure I like that.

As much as you might think otherwise, you have no other choice. Our previous methods of auction draft budgeting made us think we had more control, but we never really did.

Once a player is nominated and you're in on the bidding, keep saying to yourself, "It's all just funny money… it's all just funny money…"

Chapter 12

Skill and Risk Analytics

Even though BABS is not fond of numbers and the precision that they infer, she still generates some numerical data that we can play with.

I would have bet we'd eventually end up here. It's a numbers game, after all.

Not so fast. Yes, there is some helpful data, but only if you remember not to attach any precision to it. This is all about general tendencies and rough approximations.

You take the fun out of everything.

Winning is fun. Focus on that.

The Indices

The Skills Index (SX) and Risk Index (RX) evaluate players, positions, and draft rounds against the entire draft pool and determine roughly whether they are above or below average. The Top 350 players generate the benchmark average; everything else is scaled from that point. As with any index, 100 represents the average; anything above 100 is above average, and anything below 100 is below average.

Here are a few charts that show SX and RX in practice. Not all of them are regular offerings on BaseballHQ.com.

					ASSETS				LIABILITIES										
ADP	R$	BATTER	Pos	Tm	PT	Pw	Sp	Av	Sk	Inj	Ex	Nw	Pk	Ag	Rg	RISK	Sx	Rx	Net
4	$42	Carroll,Corbin	o798	ARI	F	p	S+	AV			e					2.00	137	101	36

For an individual player, SX and RX provide their own balance sheet of sorts, displaying a comparison between skill and risk. Despite the data points here, remember that they are not precise. They are just intended to provide a rough approximation of relative value. I don't know why I included "Net." It is a nonsense number, though any player with a positive net is probably a safer player to draft. But you can use it as you please.

All this table says is that Corbin Carroll's skills were well above average, and his risk was almost exactly average. For a player drafted in the first round, "exactly average risk" is not necessarily a good thing – you want levels much lower.

	Top Skills Low Risk				
ADP	Player	Pos	Sx	Rx	NET
9	Freeman,Freddie	3	136	0	136
10	Turner,Trea	6	137	0	137
12	Cole,Gerrit	SP	116	0	116
15	Ramirez,Jose	50	116	0	116
17	Olson,Matt	3	127	0	127
20	Riley,Austin	5	116	0	116
23	Lindor,Francisco	6	109	0	109
25	Burnes,Corbin	SP	116	0	116
26	Semien,Marcus	4	109	0	109
27	Alonso,Pete	3	109	0	109
28	Wheeler,Zack	SP	116	0	116

Like here. We can rank players based on their relative SX and RX levels. A chart like this – sorted by average draft position – allows us to better target lower risk options at any point in the draft.

We can also gauge the strengths and weaknesses on a round-by-round basis. Here are the first two rounds coming into 2024 for three types of league sizes. Note how skills decline in Round 2 as you'd expect. Also, note how the risk levels differ for each type of league and how the risk spikes in the second round.

	Draft Round Market Analysis			
	No. teams	10	12	15
RD	Mean R$	$41	$41	$39
1	Skill Index	126	128	130
	Risk Index	31	48	64
	NET	96	80	66
RD	Mean R$	$30	$29	$27
2	Skill Index	119	118	119
	Risk Index	165	147	81
	NET	-46	-29	38

You'll often find that the market's perception does not align with the true skills and/or risk of adjacent rounds. For instance, in early 2024, rounds 15-17 had lower risk and nearly as good skill as rounds 12-14, and round 23 had better options than round 21.

PICKS	Sx	Rx	NET
1-5	107	31	76
6-10	96	82	14
11-15	84	133	-49
16-20	86	154	-68

The table on the left is also helpful in identifying the best tiers to prospect for different positions. This one shows the relative skill/risk balance for catchers coming into 2024, in order of how the market ranked them. Note how the skill level plateaus from picks 11 to 20. Also, note how quickly the risk levels escalate after each group of five catchers goes off the board.

Expanding this to all the players in the catching pool allows us to examine each group of players more deeply. Note how the ADPs were inadequate in ranking these players based on the best skills or even the best skill/risk balance, at least according to BABS.

	ADP	R$	CATCHERS	Pos	Tm	PT	Pw	Sp	Av	Risk	Sx	Rx	NET
1	50	$19	Rutschman,Adley	20	BAL	F			AV	0.00	100	0	100
2	72	$16	Realmuto,JT	2	PHI	F	p	SB	a	0.00	116	0	116
3	84	$14	Contreras,William	20	MIL	F	p		a	0.00	102	0	102
4	84	$14	Smith,Will	20	LA	F	p		a	1.00	102	51	50
5	113	$11	Diaz,Yainer	203	HOU	M	PW		AV	2.00	116	103	14
6	137	$10	Raleigh,Cal	20	SEA	F	PW			3.00	83	154	-71
7	140	$9	Perez,Salvador	203	KC	F	p		a	0.00	102	0	102
8	143	$9	Murphy,Sean	2	ATL	F	p		a	0.00	102	0	102
9	149	$9	Alvarez,Francisco	20	NYM	F	PW			5.00	83	256	-173
10	150	$9	Contreras,Willson	20	STL	M	PW		a	0.00	110	0	110

All in all, the top 10 catchers off the board were fairly low-risk players, except for Cal Raleigh and Francisco Alvarez. This type of analysis allows us to easily find safe harbors if we're ever pushed into a corner needing a specific position to fill our roster.

More risk data

Our risk cost data is another way to analyze the player pool and manage liabilities. Some draft rounds are riskier than others, and this information helps us decide when to take a risk and when to play it safe. Using data from 2023 from a 15-team mixed league draftable pool (Top 345 ADP), here are the types of stats that have value.

Thirty percent of the draft pool had an injury liability, down significantly from the previous year's 51%. However, over two-thirds of those had major injury risks (compared to a nearly 50-50 split with minor risks in 2022).

Just under 30 percent of the draft pool had less than two full years of major league experience, similar to the 32% from the previous year (14% had one year but less than two years of experience; 16% had less than one full year of experience). These were the percentage of players with some experience risk, sorted by groups of four rounds:

Rounds	(E, EX)
1-4	13%
5-8	26%
9-12	28%
13-16	35%
17-20	37%
21-23	38%

It's just another reminder that it gets tougher and tougher to stay within your risk budget the further you get into the draft.

Risk costs: While we advise you to set your own risk budget, the players in the draftable pool do have their own costs. In fact, there was $625 worth of risk across the pool in 2023, or about $1.80 per player (down from $2.07 in 2022). A team rostering *average* risk would accumulate $41.66 in these costs, down from $47.50 in 2022. That's still pretty high, but you can do better.

Part of the challenge – particularly in snake draft leagues – is to know which rounds have more risk. Here are the average total risk costs per player for each round.

	YEAR	
Rd	2023	2022
1	0.85	1.78
2	0.87	2.68
3	1.23	1.23
4	2.30	2.27
5	0.67	1.18
6	0.52	1.30
7	1.32	1.45
8	1.53	1.78
9	1.27	1.67
10	2.33	1.77
11	1.38	2.08

12	1.63	2.20
13	0.98	1.57
14	1.90	2.38
15	2.62	2.00
16	2.13	2.73
17	2.12	2.13
18	1.93	2.48
19	2.22	2.32
20	3.87	3.67
21	2.30	1.75
22	2.03	2.82
23	2.68	2.25

How is this helpful? In this case, it would have given you license to take on a riskier player in Round 4, knowing that there will be plenty of low-risk options in Rounds 5 and 6 to help offset that pick. Round 13 was a relatively safe harbor, too. Round 20 was a significant minefield.

Chapter 13

BABS in Deep Leagues

BABS is great, but she's not perfect. She works best with players who generate statistically significant performance samples. BABS likes playing time. As such, she works like a charm in most standard mixed-league formats.

But once we start dipping into those batters likely to see just a few hundred plate appearances or rarely used pitchers, her impact starts getting a bit diluted. The error bars around those players' expectations are wide anyway, and BABS only serves to make the range of possible outcomes even wider.

We don't all play in 12- or 15-team mixed leagues, so we need to figure out how BABS can still help. For AL/NL-only leagues, dynasty leagues, or 50-round draft-and-hold leagues, BABS becomes more about tactical assessment than actual performance projection.

That approach makes sense. Small sample sizes are prone to wide volatility in performance, so we cannot really project what those players will do anyway. The best we can do is get a general sense of their skill and rely more on BABS's risk assessment element.

Here are nine tips for using BABS in leagues that draft very deep into the player pool:

1. In the early to middle parts of the draft, focus on the above-average part of the pool as you normally would. That's what BABS evaluates best anyway; the asset ratings focus exclusively on above-average skill. Exhaust as many full-time players as possible before even considering mid-timers and part-timers. Pretty obvious.

2. Then, start considering good-skilled mid-timers over poorer-skilled front-liners because playing time is fluid, and the injured list will move players back and forth between those playing time categories anyway.

3. Always avoid players with a Skills Liability. It is better to take a player with no assets than those liabilities. I have been able to come out of even 50-round drafts having rostered only one or two players with that liability, and it has usually been a tactical add. If I own a (A+) player, I might be okay rostering a (-A) guy. But that wouldn't be a part of a deliberate plan, only as a fallback.

4. Continue to avoid all players with Skills Liability, even if they are projected for significant playing time. All they will potentially do is drag down your team's ratios or push you behind in the counting stats, which in turn can affect their playing time down the line. A 20-HR, .210 hitter is more likely to be benched than a 10-HR, .270 hitter.

5. Because of playing time churn, you can judiciously start dipping into the part-timers with big skills upside, especially those on teams with risky front-liners. Remember that "no path to playing time" is a phrase that has no meaning these days.

6. Embrace *some* injury risk here, especially for players who once had promise but have fallen in the ADPs due to health issues. Take more chances with a minor (inj-) over major (INJ) risks. However, if your roster is already laden with health risks, filtering out all the remaining (INJ) and (inj-) players will help you manage the player pool more easily. Part-timers and No-Timers with (INJ) injury risk can be ignored completely.

7. Elevate prospects. Their BABS ratings incorporate much of their minor-league skills, so you should be able to get a decent read on their potential. After all, if they didn't show solid skill in the minors, what are the odds that they'll do well in the Majors?

8. Examine the players in No-Timer Land and prospect for those who BABS gives some semblance of draftable skill. If the only thing standing in their way is playing time, they could be useful speculations.

In March 2019, BABS gave high skills marks to players like Max Fried (e,KK) and Bo Bichette (p,s,AV). Both were No-Timers projected to open the season without a firm role. Neither would have been considered draftable in a standard mixed league, but by season's end, injuries and circumstances created opportunities for both.

9. Use the market values as rough guides during the early part of your drafts, but by the middle rounds (round 14 or so and later) or single-dollar days, you should abandon them completely. By that point, most owners are focused on filling their own individual roster holes, so the ADPs/EAVs become meaningless. Just grab who you need or any player who could potentially provide something positive to your team.

Chapter 14

BABS in Keeper Leagues

When thinking about BABS in keeper leagues, it is helpful to start by defining what makes a player protectable from one season to another. It really comes down to one broad statement: *Any player that you would not be able to get back in the draft at his current price or less is potentially protectable.*

These players generally fall into three categories:

Low-cost profit-holders: These are players whose performance and earnings last year exceeded what you paid for them at the draft. A $5 player who earned $15 is a potentially protectable commodity. Your 10th-round pick who is currently going in the first four rounds is likely protectable. That end-game flyer you took who turned in a Cy Young-caliber performer, even though his skills metrics were pedestrian, has to be a consideration (though he might be a better trade chip).

At-par cornerstone players: As much as it is nice to stock your keeper list with profit, you also need high-level, foundation guys. Players earning in the $30s, and in some cases in the $40s, are all potentially protectable. Why? With draft inflation, those players will likely cost far more on Draft Day.

Since owners will be protecting players at reduced prices, there will be far more dollars available in the draft than there will be player value. So, all players will potentially cost more. Yes, protecting a $40 player seems like a lot, but even 20 percent draft inflation could put that price tag closer to $50 at the draft.

Prospects: These are players of uncertain value that you might be able to redraft, but most owners prefer to hang onto them if there is no cost to do so. Minor leaguers, college players, and even foreign stars all represent speculation on the upside.

Basics

BABS handles the first two categories within its current structure. Compare your keeper cost to where your player falls in the spreadsheet. The BABS Asset Groups and marketplace values will give you enough information to make an informed decision about whether that player is protectable.

> *So, let's say I own a player for $24. His market price is $22. I toss him back, right?*

Not so fast. Given the volatility of Rotisserie dollars, a player with a $22 market price could conceivably earn anywhere from $17-$27. And yes, it's possible you could purchase him at the draft for a few dollars less than your $24 keeper cost. However, that market price has not been adjusted for inflation. So, if that player is made available on Draft Day, he could go for $26 (20 percent inflation), $29 (30 percent inflation), or more. Suddenly, your $24 decision looks easier to make.

Note that these decisions shouldn't be made in a vacuum. Many of your keeper decisions should be based on what you anticipate the talent pool to look like on Draft Day. For that, you need to know – or at least have a general sense of – which players the other owners are keeping. If you're on the fence about protecting a catcher who might be overpriced at $23, it's helpful to know that the league's top five catchers are all likely going to be kept by other owners.

BABS does fine with these types of decisions. The place where we need to take a deeper look is with prospects and younger players who have Experience risk.

The risks of youth

BABS rates prospects and young, inexperienced players in two ways. Most obviously, they are given an Experience risk rating of "EX" – less than one year of experience – or "e" – approximately one but less than two years of experience. However, these players are also rated based on how much expected playing time they stand to get. All levels of experience could be in line for full-time, mid-time, part-time or no-time plate appearances or innings. So you may find pockets of potential upside talent just about anywhere in the BABS spreadsheet.

The important thing about a player with Experience risk is he is not yet a fully formed entity. His BABS skills ratings have the potential to improve once he gets more playing time. Conceivably, his assets could continue to develop. We don't know for sure, but a "p" could become a "PW" and perhaps even a "P+" over time. His current ratings provide only a clue about what type of player he could become.

Unfortunately, the opposite is also true. Any inexperienced player with elevated skill ratings has the potential to regress once he is exposed to more Major League opposition.

It is unlikely that a young player will develop skills that he is not currently exhibiting at all. In other words, a (p,a) player is unlikely to become a (S+) player. Those speed skills would have already been somewhat evident. It is possible that a player with below-average skills (which would not register in his BABS rating) might improve to slightly above average, but you don't want to be stocking your keeper slots with players who currently have below-average skills.

So, the BABS Assets ratings for each player with Experience risk can be considered as only a starting point. Once a player reaches the playing time threshold, you must consider that his skills are at least 75 percent-baked. There could still be growth, but by 1,000 PAs or 300 IP, we have a good sense of who he is.

Targets

BABS provides us with targets for Assets and a budget for Liabilities. The adjustments you have to make in keeper leagues depend on where you are in the contend/rebuild cycle.

If you are playing to win in the current season, there should be no adjustments. If you need to open up the limits for Experience risk, do so carefully. Just because you believe you are ready to contend, owning too many players with Experience Liabilities still means you have too much risk.

I see this a lot. An owner stockpiles young players, some of whom might have shown a little something the previous season, and believes they form a solid growth

core. But if you went into 2017 with a foundation of Josh Bell, Lucas Giolito, Yuli Gurriel, Austin Meadows, Yoan Moncada, Adalberto Mondesi and Mallex Smith – all players with (EX) Experience Liability that year – congratulations, you did a great scouting job. But it turns out you would have been much better positioned to contend in 2019.

If you are rebuilding now and playing for next season, you can start opening the targets. The most important point is that your decisions have to be based on the knowledge that the current season is pretty much irrelevant (unless your league has penalties for low finishes). Your Asset goals don't matter. I would target some players with Injury risk as they offer profit opportunities. And feel free to stockpile players with Experience risk and good skills. A $50 risk budget would not be unreasonable now.

If you are playing for two years down the road, throw caution to the wind. Targets? Budgets? We don't need no stinkin' targets or budgets.

Essentially, the further you are from contending, the more flexibility you have with the targets. So, if you are looking at a rebuilding season, you want to stock up on young, highly skilled players with minimal concern for the Experience liability. If you are expecting to contend, you should still be as close to the standard benchmarks as possible.

The underlying thought process for rebuilders is that, even if you roster 10 players with Experience risk, only some of them are going to pan out and be protectable for subsequent seasons. So, it is best to stockpile high-end talent and hope for the best.

Chapter 15

BABS in Leagues with Alternative Rules

BABS provides a different approach to roster management in fantasy leagues, but it's impossible for one system to be all things to all formats. Leagues with alternative rules or hybrid structures will require some tweaking. However, some underlying facts are important to know.

BABS is all about skill and risk. We divide these into broad categories, but these categories are not intended to correlate directly with any specific fantasy statistical category.

So, while BABS measures **power**, that is not just about home runs. It's also about doubles and triples (for those leagues that use those) and, by extension, the runs and RBIs that are driven by those power stats.

BABS measures **speed**, but that includes stolen bases, triples and even runs scored. The rating also includes how often a runner gets a green light and how often he steals successfully, making it a more encompassing evaluator.

The **Batting Effectiveness** rating measures each batter's ability to make contact – which includes his batting eye – and how hard he makes contact. Yes, we can use this as a proxy for batting average, but it also affects just about every other offensive statistic.

Similarly, the **Pitching Effectiveness** rating is not just ERA but more of an overall "pitching tool" metric. It includes strikeouts and walks (a measure of control, dominance and command) as well as a normal distribution of what should happen when an opposing bat hits a ball. While it may not seem like BABS has WHIP covered, it does, though more indirectly.

The **strikeout** rating does measure just strikeouts, but in a more nuanced manner because it also includes swinging strikes. Since strikeouts prevent baserunners, which in turn prevent runs, you can also say that this has an indirect effect on ERA and WHIP as well.

The BABS skills ratings are good proxies for overall skill regardless of the exact categories. While they include the elements of standard 5×5 roto statistics, they are also fine for leagues that use similar stats, such as doubles, triples, slugging average, SB-CS, K% and others. For those leagues that use a playing time stat like at-bats or innings, the Full/Mid/Part/No-timer indicators are the best that you can do for that.

The ranking of these skills elements is relative to their impact on overall run scoring and very loosely tied to 5×5 roto. Since there is no real one-to-one correlation between a BABS rating and a fantasy stat, the weights that your league's format requires might need to be adjusted.

For instance, if you are in a league that awards value to both HRs and slugging average (or its components), that extra emphasis on power skill is not going to be

reflected by the current Asset Group rankings. You are going to have to elevate power hitters on your ranking list. The rankings for any skill that is measured by redundant stat categories or given greater weight will need to be adjusted.

One Other Stat

Okay, BABS doesn't cover everything. There is one stat that is not an intrinsic part of the skills ratings. Unfortunately (or fortunately), many leagues use it – **Holds.**

I hate holds. It's a terrible, flawed stat.

I don't like it from a baseball perspective, either, but it serves a useful purpose in fantasy, expanding the value of many relief pitchers. Saves are flawed, too.

The challenge with Holds, like Saves, is that it's role-based, not skills-based. You first must identify which pitchers will have the role that puts them in a position to get Holds. Then, you project each pitcher's number of holds using a comprehensive, integrated, multi-disciplinary system called Blind Dart-Throwing.

Feel free to add an indicator to BABS to identify who these pitchers might be. But frankly, there are tons of non-closer relief pitchers in the elite asset groups; just fishing in those ponds may be enough to get you to where you need to go. Take a look at the (ER,K+) asset group entering the 2024 season:

ADP	R$	PITCHER	Pos	Tm	Er	K	Sv	Holds
362	$0	Matsui,Yuki	rp	SDP	ER	K+	0	9
366	$0	Adam,Jason	rp	TBR	ER	K+	4	31
406	$(1)	Abreu,Bryan	rp	HOU	ER	K+	1	38
433	$(1)	Chapman,Aroldis	rp	PIT	ER	K+	14	22
496	$(2)	Kerkering,Orion	rp	PHI	ER	K+	0	14
630	$(5)	Nardi,Andrew	rp	MIA	ER	K+	0	15
703	$(6)	Johnson,Pierce	rp	ATL	ER	K+	2	12
747	$(6)	Hudson,Daniel	rp	LAD	ER	K+	10	17

Not only was this group a lucrative source for holds, but every single pitcher was outside the 15-team draftable player pool coming into the season (admittedly, that pool, as defined, is typically not interested in holds anyway). In the end, it's always "Draft Skills, Not Roles."

League Sizes and Targets

Many alternative league adjustments just require changing the targets based on league size. There is no magic here. All the current targets are based on how deep a particular league drafts into the talent pool. If your league's draft penetration is similar to one of the three sets of benchmarks I've set up, feel free to use them. For those that are different, pro-rate the asset targets so they're close.

Format	#Tms	x Roster	= Depth	/ Pool	= Penetration
12-team mixed	12	x 23	= 276	/750	= 37%
15-team mixed	15	x 23	= 345	/750	= 46%
12-team AL/NL	12	x 23	= 276	/375	= 74%
Your league	??	x ??	= ???	/???	= ???

Multiply the number of teams in your league by your active roster size. That gives you the number of players drafted in your league (Depth). Then divide that by the total population of players you are drafting (Pool). If it's an AL/NL-only league, that number is 375. If it's a mixed league, that number is 750. If you are in a hybrid league that includes some teams from one league and some from another, you can do that math. Dividing your draft pool (Depth) by the total population (Pool) yields your league's penetration percentage.

If that percentage is within five points or so of one of the above standards, just use those same targets. If your percentage is significantly different from the above, pro-rate the targets. If the penetration percentage is smaller, increase the number of players required to meet the BABS Asset minimums and decrease the number of Liability limits. And vice versa if your percentage is higher than one of the standards.

I would not futz with the individual Asset targets within each level. Remember that it's not about the stats but the overall skill and how deep you're drafting into the player pool.

> *So…. If my league penetration is 32%, I can use the 12-team mixed variables, but if it's 31%, then I have to start doing math?*

Frankly, those "five percentage points" are a ballpark number. If the penetration percentage is 37% and your league's is 31%, clearly, that's still pretty close. If your league's is 29%, that's further away, but maybe it's close enough for you. Use your judgment. If you don't want to do math, then don't do math. Remember: precision does not buy us enough to make a meaningful difference.

Alternative Formats

There is a world outside of Rotisserie, but I don't think I would make too many changes to accommodate other formats. Since it's all about the skills and risk, and not about specific categories, almost every format can benefit from how BABS expresses those variables. A few tweaks, perhaps:

Scoresheet Baseball / Simulations: The saves category is superfluous here, but these sim games have always been about skills rather than roles. We don't capture any defensive metrics, but that is a common deficiency of most other valuation systems.

Points games: Games that are driven by counting stats and have no ratio categories are served quite well by BABS' Asset/Liability ratings. For example, BABS' Power rating incorporates doubles and triples, so it serves the points gamer

particularly well. However, since it doesn't matter where those points come from, look toward the overall Asset target and not necessarily the individual skills targets. Of course, if your league parameters give special weight to certain skills, do focus on those.

You might need to make adjustments in the rankings. Since starting pitchers potentially have elevated value in these games, you are going to want to elevate the asset groups of your most dominant starters on the BABS spreadsheet.

Head-to-Head: The best H2H players are consistent week after week, but that's tough to project, so I'd still focus on the skills. I could suggest increasing the Liability risk costs for injury-prone players since that potentially affects consistency, but that advice could apply to any format.

In H2H leagues, some owners employ the strategy of ignoring certain categories, especially those that accumulate few counting stats on a weekly basis. The weekly volatility of saves, or possibly steals, for instance, provides great benefit to lucky owners. If you decide to do this, just ignore those ratings and possibly adjust the rankings. In all, just use your judgment. Nothing here is a hard and fast rule. BABS is all about nuance. That's what I love about her.

Salary Cap: Depending upon which game you play, you would have to enter the fixed salaries into BABS and look for players whose salary doesn't match up with their skill/risk profile. It's the same exercise we do now for auction leagues, except that the salaries are assigned beforehand. In truth, the salary cap game offers the purest method to tease out profit and loss as compared to any other format.

No-Trading Leagues: Leagues in which there is no trading remove a critical tool from your in-season roster management arsenal. These leagues enact that rule for a reason, but it does force you to adjust your draft strategy. Thankfully, BABS is already structured for the more balanced approach necessary in no-trade leagues. You can't hope to deal for steals or saves, so your draft must focus more on categorical balance. And if nothing else, BABS is all about balance.

DFS: Constructing a roster in the daily fantasy games has become a science, with virtually dozens of variables to consider. I would not tinker too much here. But BABS still has a role.

Before you finalize your **pitcher** selections, always look at each pitcher's BABS rating. Always opt for a pitcher with a foundation of positive assets over someone with a lesser profile. Do not use a starter unless he has at least an (e) ERA rating, and in the case of two-pitcher DFS games, at least one needs to also have a minimum (k) strikeout rating. Higher ratings are always better.

The same basic advice goes for the **batter** side. Always opt for a player with some positive assets over someone with a lesser profile. At least six of your eight batters should have a minimum (p) power rating. It's okay to sprinkle in a few speed guys, but you want to make sure they don't represent the majority of players. And nobody with a Skill Liability should ever make it onto your roster.

If a player meets all the major criteria for consideration but has a poor BABS rating, it becomes a judgment call. Personally, I sometimes tempt fate, but I'll never roster more than one "unBABSian" player, even if all the other criteria point to solid potential. Stay away from guys who don't have a minimum skills profile, and BABS is the final arbiter of that.

Chapter 16

BABS In-Season

Research after the first publication of this book showed that BABS is best used as a draft preparatory tool. The smaller sample sizes used during the season expand the statistical error bars too wide for BABS to be of much value. Still, a few interesting points are worthy of discussion.

* * *

Let's say it's early May and you're looking at some juicy stats being put up by a player who's never performed at that level before. BABS says, "No! Stop! Don't look at those stats! Look at the skills profile instead. No matter what numbers a player is putting up NOW, odds are his performance is going to be pulled in the direction of those Asset/Liability markers." In fact, you might not even realize that the numbers a player is posting actually fit the BABS ratings perfectly. It's tough not to be married to the numbers, but remember that BABS is your mistress.

Here are some general points to keep in mind:

Assets generally change slowly. If we've evaluated each player's skill well during the preseason, those ratings should still apply, barring any significant change in circumstance. The broad skills groupings should also prevent overreaction to small sample sizes.

So don't be taken in by early-season performances that are markedly different from expectations. Player stats are inherently inconsistent, and metrics like batting average are virtually impossible to pin down in-season. One exception: pitcher strikeouts do tend to stabilize early, so a marked shift in that rating might be something to pay attention to.

BABS can validate early performance. When rookie Trevor Story stormed out of the gate in 2016, pounding homer after homer, it came as no surprise that his pre-season Asset rating was (P+). That rating served the important purpose of validating his early power outburst.

Of course, the Assets don't tell the whole story. In Story's case, his (|-A, EX) Liabilities showed that caution was still warranted. There was batting average downside, and his lack of experience widened the error bar on our expectations.

Those risk ratings are important. A player's liability ratings often explain performances that vary from expectations.

Playing Time will be volatile. While Assets change slowly, playing time can change quickly. Circumstances affecting roles will push players around all season. BABS handles this well by sorting playing time into the broad categories of full-time, mid-time, part-time and no-time.

However, your best course of action is to not react to every little change in circumstance.

- A front-liner pushed to the bench might stay there only until some other player slumps and opens a spot in the lineup.
- A No. 9 hitter pushed up to No. 2 in the order might stay there only until his first 1-for-10 slump.
- A reliever boosted into the closer role might stay there only until his third blown save.

Of course, if these players succeed, that will have some impact on their potential performance numbers. However, the underlying risk prevents us from fully embracing a change, which is why BABS' broad PT categories reflect reality so well.

All this means is that *reality is fluid*. Any managerial decision will stick only until the next decision needs to be made. We can never treat a decision as a fixed reality. So, in most cases, we will not make many changes to the broad playing time ratings.

Call-ups are challenging. Minor leaguers are problematic because the impetus for a promotion is often a small sample of minor league performance. Logically, you can't trust it, but teams still make decisions based on 100 AB or 50 IP, or less.

For BABS, call-ups fall into two groups:

The first group is composed of players who BABS was able to rate during the pre-season. Those ratings were based on a large enough pool of performance data to be credible, so preference would be to continue to rely on those ratings in the early going, at least until the player amasses a sufficient performance sample that supports or refutes the original rating.

The second group is composed of players who rise out of nowhere. The value of some will shoot up quickly, generate a ton of free-agent interest, and then flame out just as quickly. Other performances might be more sustainable. At the time of the surge, we won't know which has legs, but there must be a way to value them.

These are crapshoots. You can choose to ride the wave of small-sample data that drove the call-up but you also choose to shoulder the concurrent risk. These days, any breathing human being who can string together a few days of eye-opening stats – even if that performance is a complete departure from anything that player has ever done – will generate rabid interest from scavenging owners.

WARNING – Small Sample Size Alert! Recency Bias Alert! FOMO Alert!

Aaaand…. we've come full circle.

You can choose to take that ride, reflexively grabbing at any possible source of "who knows, maybe" value. Or you can choose to take a more measured approach, directing your in-season resources at commodities with more justifiable upside. The former process will yield full misses like Jeremy Hazelbaker (who?) but also a few out-of-the-blue hits like Aledmys Diaz was in 2016. The latter process would yield players who hit the ground running, like Max Kepler and Trea Turner, but also short-term misses like Jose Berrios and Archie Bradley.

So, I guess either could work, though you have to think that the measured approach would have a higher hit rate.

BABS just shrugs her shoulders and says, "Happy hunting!"

Chapter 17

What Makes BABS Tick?

Okay, let's start summarizing the lessons that BABS is teaching us. It's your turn to review what you've learned. Here are her opinions on some important topics:

On player projections, we take a massive leap of faith in proclaiming our aptitude as soothsayers. Yes, past statistics can be manipulated to project future performance, but within a very wide range of outcomes. The problem is that for our fantasy leagues, we need far more precision than we can ever realistically achieve.

> BABS addresses this by focusing on demonstrated skills rather than guessing at projected numbers, and she expresses those skills in broad terms.

On the construction of player projections: By combining disparate variables – home runs, IL days, new ballpark, etc. – into a single projected stat line, you lose the ability to distinguish the skill from the risk. You simply can't toss everything together, turn it into a single stat line, and claim it's accurate.

> BABS addresses this by constructing a profile that describes each player's skills and risk factors separately in a balance sheet of assets and liabilities.

On the perception of skill: We spend so much time trying to find differences between players to rank them that we ignore the fact that most of them actually have very similar skill sets. Yes, the numbers they put up might be all over the board, but that's a "numbers" problem, not a skills problem. Players are more alike than they are different.

> BABS addresses this by grouping players with like skills profiles together in Asset Groups. In this way, we can see players who should be valued similarly.

...and so: The more the marketplace tries to differentiate between like-skilled players, ranking them in some type of perceived-value order, the more opportunity there is for Draft Day profit.

> BABS addresses this by ranking those like-skilled players by their ADPs or EAVs to uncover who is overvalued or undervalued by the marketplace.

Other BABSian tenets

On projecting playing time: If half of the player population is going to be on the injured list at one time or another, plate appearances and innings are going to be shifting constantly. If a player is blocked on a depth chart but has skill, there will almost always be an injury or positional shift that will "miraculously" open a spot. There is no such thing as "no path to playing time."

On trends: We fantasy leaguers need to find patterns. But when the data itself is suspect – obscured in great measure by noise – maybe it's better not to be looking for something that might not exist.

On injury risk: Every player starts with a 25 percent chance of spending some time on the IL. To that, we add greater odds to those players with an injury history or current health concerns.

On experience risk: Any player with fewer than 1,000 plate appearances or 300 innings is not yet a fully formed entity. The biggest risk is not knowing what that player's true baseline is.

On auction pricing: Don't sweat it; auction pricing is going to be market-driven anyway. If you are convinced that a player is worth $25 and land him for $21, you will have overpaid if the rest of your league sees him as no more than a $19 player, even if he is really worth $30.

On average draft position (ADP) rankings: ADPs have very little relationship to player value. They are only good for setting market tendencies. Only five percent (5%!) of players will earn back their exact draft round, and only one in three picks overall will return par value or profit.

On targeting players at their peak age: Overrated. With only 23 roster spots, the odds of rostering an outlier are not much different from the odds of rostering a player that fits your target.

On park effect adjustments: Mostly a waste of time. Any adjustment could be well within the limits of normal statistical variance. A 20 percent swing (which is huge) could equate to three home runs – which could easily be statistical noise. If you use it at all, focus on the margins – players moving from or to the extreme parks. Ignore anything else in between.

On position scarcity: It would only matter if we could really project the players at the bottom of the player pool. However, end-gamers are not sufficiently projectable to justify the numbers you give up when you overpay for a top-ranked player. So, overpay by $1-$3, or a round or two, at the bottom or middle rather than overpaying by $5-$10 or giving up 2-5 rounds of value at the top.

Chapter 18

Where do we go from here?

So, what did you think?

A lot of words. Uncharacteristically few numbers, especially for you.

Okay… but are you buying into any of this?

Um… I think so. Stats are our enemy. Precision is futile. We can't predict the future. It's all about the marketplace. BABS is our friend. Maybe one day, if I can work up enough nerve, BABS could become more than just a friend.

Hmm, okay.

But I'm not done with you yet, big shot. I have one last very important question. How do I know that all this effort to learn your new system is going to get me any closer to the Holy Grail? Is it possible I'll just end up in the same place as I would have using my more familiar methods?

Sure, it's possible. But let me ask *you* a few questions:

- Do you see how numbers can become so granular that they obscure any true meaning? While you are obsessing over whether the consistent 35-HR hitter who slumped to 24 last year will rebound enough to be a better pick than the consistent 24-HR hitter who slammed 35 last year, BABS is just stockpiling power skills.
- Do you see that no amount of projective tinkering can tell you how many plate appearances to count on for your star player who just had off-season knee surgery? BABS separates that player's underlying skill from his injury risk and still gives you a planning tool for playing time.
- Will your methods tell you whether you are taking on too much injury risk or whether you have a good balance of youth and experience?
- Are your methods simple enough to tell you – at a glance – whether you have enough power, or speed, or strikeouts, without having to rely on projections that are historically faulty?

Okay, okay, I get it.

I've got a million of these.

I can see now. BABS is not just a strategy. She is a mindset. She is a lifestyle. And maybe one day she will become my mistress. So, what's next?

Since you've gotten this far, you've earned the opportunity for BABS to come visit and help you prepare for next year's draft. She recently moved to BaseballHQ.com, which is where you can find her home page with all her goodies (get your mind out of the gutter.) Here is a preliminary list of what you will find there, beginning in early 2025:

- BABS tutorials and forms
- Master draft planning spreadsheets for Mixed, AL/NL-only leagues
- Positional spreadsheet/analysis
- FISH List
- Talent pool risk analysis
- Best and worst BABS targets
- Hidden gems
- Gaming strategies for different formats
- BABS fantasy leagues
- BABS Interactive Database (coming in 2026)

This list of contents is preliminary and subject to change. If Rickey Henderson decides to come out of retirement next August, we might want to write about that.

And that will be enough for me to ace my leagues?

That will be enough to provide a solid foundation for you to build a roster that will contend. BABS knows that you'll have a wandering eye during the season and will take advantage of other information sources. She's okay with that because she knows you'll come back to her every winter. She has a warm bed.

That's it.

I'm done.

Go draft.

BABS VARIABLES

SKILL

Extreme Impact	Top 10% of that skill	P+, S+, A+, E+, K+
Significant Impact	Top 11-25% of that skill	PW, SB, AV, ER, KK
Moderate Impact	Top 26-50% of that skill	p, s, a, e, k
No projectable impact	Top 51-75% of that skill	
Skills Liability	Bottom 25% of that skill	-P, -A, -E, -K

PLAYING TIME

		BATTERS	**PITCHER**
F	Full-time	500+ PA	180+ IP
M	Mid-time	350-499 PA	120-179 IP
P	Part-time	200-349 PA	85-119 IP
-	No-time	Fewer than 200 PA	Fewer than 85 IP

EXPERIENCE RISK		**Bat PA**	**SP IP**	**RP IP**
EX	< one full season of MLB experience	500	150	75
e	1-2 full seasons of MLB experience	1,000	300	150

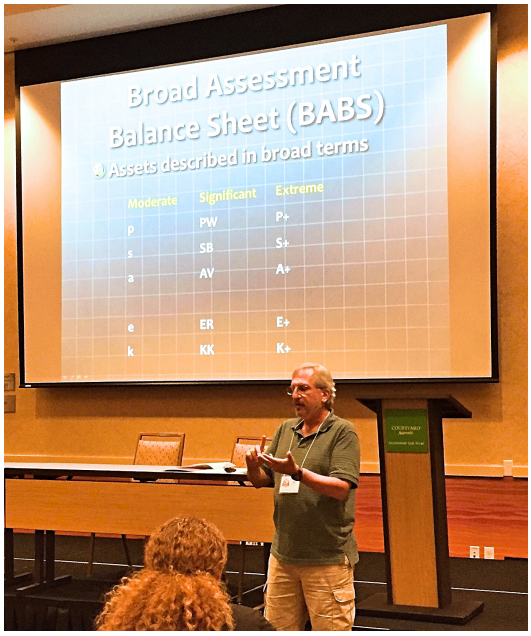
ASSET TARGETS

	12-tm mixed	**15-tm mixed**	**12-team AL/NL**
Power	14	14	9
Speed	8	7	4
Batting Eff.	14	14	9
Pitching Eff.	7	6	4
Strikeouts	7	6	4

RISK BUDGET

	Code	**Cost**		**Code**	**Cost**
Skills Risk			**Experience**		
Power, Ks	-P, -K	$1	1-2 yr exp	e	$1
ERA, Average	-E, -A	$3	<1 yr exp	EX	$2
Dual skill risk	-PA, -EK	$4	Top 60/$20		+$1
Top 60/$20		+$3			
Health Risk			**BUDGET**		
Minor inj	inj-	$1	**Exceptional**	**Under $30**	
Major inj	INJ	$3	**Acceptable**	**$31-$39**	
Long term	x5	$5	**Whatever**	**$40 or over**	
Top 60/$20		+$2			
Minor risks (Rg-)		**$**0.50			
Minor risks (Pk-, Nw, Ag)		**$**0.25			

About the Author



RON SHANDLER has been writing about fantasy baseball and baseball analysis since 1986. He was the first to develop sabermetric applications for fantasy league play. He is the author of the *Baseball Forecaster*, an annual book published since 1986, and the founder of BaseballHQ.com (1996) and the First Pitch Forum national conference series (1996).

Ron spearheaded the creation of the Tout Wars national experts competition, which was the focus of the 2006 *Fantasyland* book and 2010 documentary film. He has finished in the Top 3 in national experts play dozens of times since 1994.

Ron has been a regular columnist for USA Today, ESPN.com, and TheAthletic.com. He advised the St. Louis Cardinals during the 2004 season. In 2005, the Fantasy Sports Trade Association awarded him a Lifetime Achievement Award, and in 2012, he was inducted into the Fantasy Sports Writers Association Hall of Fame.

Ron's historical memoir, *Fantasy Expert*, is available at all booksellers.

His complete bio can be found at http://www.ronshandler.com/bio/.