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## 39 Silent Killers of your Fantasy Draft

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ME: As you get ready for the upcoming fantasy baseball season, there is something you need to know.

*YOU: What? Who, me?*

Yes, you. No matter how long you've been playing this game, there are dozens of deliberate and subconscious pitfalls you've been stumbling into each year. I've been playing fantasy baseball for over 30 years, and frankly, sometimes I can't help myself but make the same mistakes over and over again, too.

But these are not just random mistakes – they are *silent draft killers* – and they affect our ability to evaluate players and plan our rosters. In many cases, we don't even realize what we're doing wrong, but our success depends on it. So I thought you should know about them.

*Are you saying that I'm a crappy fantasy player?*

No, no. Unless you are winning every year, you are like most everyone else, and we *all* tend to get pulled in. But it's good to be aware of these silent killers so you can work to overcome them. I count 39 of them.

*39? That's a lot. Seriously?*

Hear me out. I'll even keep count for you.

### **In General**

We all know that baseball lends itself to analysis. The result of each at-bat is an individual event that can be measured. But this measurement is always *after the fact*. We can count how many home runs a player hits, but that is only after he's hit them. The problem comes when we take the next logical step and try to predict what players are going to do in the future.

(1) But, as much as we try, nobody can really predict the future, at least not with the level of precision necessary to have meaningful control over building a team. Still, every year, we continue to create, enhance and fine-tune predictive models.

*Are you dissing all the work that's been done in advanced baseball analysis?*

No, there is nothing wrong with more and better data. Core sabermetrics, gauges like WAR and wOBA, advanced granular data from PitchF/X, Statcast and heat maps – are all very, very important. The better that we can *describe* the elements of performance, the better we can assess skill.

Then we often take the next step and try to use those methods to *validate statistical output*. That's a reasonable exercise too. A player might hit 40 home runs, but when we deconstruct events into granular components such as contact rate, exit velocity and batted ball distance, we can get a sense of how "real" those 40 HRs were. We can determine whether the player's skill set supported that home run output in general terms. That's still solid analysis.

(2) But then we take it a step too far; we try to attach a number to it. We analyze: "Based on the comparable exit velocity of all other players, he should have hit three more HRs, all things being equal." But the problem is: *all things are never equal*. You can never replicate one season's performance in another season. Conditions are always different. So while this is an interesting exercise, it provides little actionable information when it comes to subsequent years.

Tell me that the indicators point to an increase or decrease in power skills, show me the areas of growth or erosion, even go out on a limb and tell me that a player is going to fall off a cliff – but don't tell me that a player is going to hit 35 HRs. Don't tell me he is going to steal 25 bases. Don't even tell me that he is going to have an ERA somewhere between 3.29 and 3.54.

I know – we need these numbers to play the game. We must have player projections, and we need to convert them into dollar values or ranking positions. We need to build budgets and roster plans, and set statistical targets based on all this data. But no matter how exhaustive a job we do in assembling our draft prep materials, the numbers we use to plan out our rosters are *always wrong*.

Check it out yourself. Look back at last season's projections on even the stable players. They never hit exactly the projected number, and often it's not even close. Even with a range to work with – the final output is almost as likely to end up somewhere outside that range as inside it.

*Yes, no projection is going to be exact. But can't we expect that the over-projections and under-projections are going to even out across an entire roster?*

(3) No, we can't expect that at all. In fact, your league's winners and losers will most likely be determined by a basic report card of overs and unders. The team with the most or biggest over-performers will always have the best odds of winning, regardless of how close their projections were overall.

**True story:** Back in the 2015 FSTA experts league, my overall draft report card was terrible. Of the 29 players drafted, I had only nine profitable picks and only five on-par picks, but 15 outright losers, including six in the first eight rounds. By all rights, this team should have been a disaster. But my nine winners were *big winners*, including the breakout years of Jake Arrieta (9th round), J.D. Martinez (14th rd), Manny Machado (15th rd), Xander Bogaerts (16th rd) and Dallas Keuchel (19th rd). I finished one day and two points short of a title, even though my overall prognosticating prowess was awful.

So we really can't rely on the projections getting us to where we need to go. Yet every spring we go back through the same process all over again.

*Are you saying that all my draft prep is a waste of time?*

It's not a complete waste of time, but we put far too much effort into the process and far too much credence in the minutia. (4) We still look at a 30-HR performance – or 50 steals, or 200 strikeouts, etc. etc. – and fixate on those numbers as if they hold some religious significance. We are still seduced into making important decisions based on the wild allure of small sample sizes. We still try to ferret out patterns in the stats, even if what we're looking at is mostly noise. We still look at research results based on aggregate data and draw finite conclusions about individual players. And recency bias? Oh, don't get me started.

As hard as it is to comprehend, there is often not a significant difference between a 3rd round player and an 8th round player, or between a \$19 player and a \$9 player. And yet we agonize over ADPs and engage in auction bidding wars.

Here is a rundown of many of the lessons, truisms and proclamations we've made over the years. So many accepted truths, so much of it misguided. These are the statistical and psychological cliffs we keep stumbling off. So many ways that we are just looking at things all wrong.

The following research findings are all valid; the cited authors are from the *Baseball Forecaster*, *BaseballHQ.com* and other sources. If no author is cited, it's my own research.

### **Statistical Baselines: Are They Real?**

With the tools currently available to us, the maximum projective accuracy we can hope to achieve is 70 percent. This is a number that we've been throwing around for a long, long time.

(5) But what that means is, the *best* we can hope to be is 30 percent wrong. Thirty percent is a lot! It means being off, on average, by nine HRs for a 30-HR hitter, 60 strikeouts for a 200-K pitcher or 12 saves for a 40-save closer. That's the best level of wrongness we can reasonably expect to achieve. And few of us will ever achieve "best."

*Seriously? Is this true?*

Eh, I don't know. That's the number we've been using, and frankly, I don't remember how they arrived at 70. It's possible there could be a better system out there – one that exceeds 70 percent – but I don't know that you'd be able to prove it.

*Why?*

Because one season represents only a single data point for analysis, and that is simply not enough. Every year, we gain new knowledge that compels us to improve and fine-tune our forecasting models. A model we used in 2012 might be completely overhauled by 2015. However, that 2012 model might have been more accurate over a five or 10-year period. We never give ourselves a chance to find out. (6)

What's more, given that the statistical landscape is always changing, we're likely never going to have data that's stable enough to deem any model optimal anyway. If we made adjustments to a 2015 model to accommodate the upcoming 2016 season, odds are it would be a complete failure given the offensive surge that year. And then if we appropriately projected regression for 2017, we'd have been wrong again. (7) Where would we go from there?

*Maybe you can't evaluate an entire season of projections, but what about individual players? That's all that matters anyway.*

Sure, we can try. There are overall skills metrics that are considered good evaluators of talent, like on base-plus slugging (OPS). But let's say that I project a player to have an OPS of .840 and he ends up with an OPS of .840.

*Um... that would be great!*

Except, this (8):

<b>2016</b>	<b>HR</b>	<b>SB</b>	<b>BA</b>	<b>OBP</b>	<b>Slg</b>	<b>OPS</b>
Dexter Fowler	13	13	.276	.393	.447	.840
Evan Longoria	36	0	.273	.318	.522	.840

If I projected Longoria numbers and he produced like Fowler, I'd hardly call that a successful projection. But OPS thinks so. And there are dozens of these every year!

Baseball analysts use various statistical processes to compare the accuracy of one set of metrics to another. You'll see these methods used to measure the accuracy of player projections too. There are frequent studies that involve a group of forecasters, often compared to a control group – like a simple age-adjusted, weighted three-year average (the Marcel Method) – and to each other.

Using the results of these studies to determine the best system has little value. The test groups typically cover hundreds, or thousands, of players. The variance between any one system and another usually amounts to a handful of percentage points over the entire study group. It's not something that's going to provide any benefit for a tiny sample of 23 players on a fantasy roster. There is no way that you can cover your risk and volatility over a roster size of just 23 players. (9) This is a point I am going to come back to several times.

A leading website once published a comparative analysis of several forecasting systems, using the statistical measures of correlation coefficient, mean error and root mean squared error (don't worry, you're not going to be tested on this). Their results:

	<b>Correl</b>	<b>Error</b>	<b>Mean RMSE</b>
System A	.690	.067	.084
System B	.694	.066	.084
System C	.711	.064	.085
System D	.692	.067	.085
System E	.715	.064	.081

For what it's worth, System C was deemed most accurate, the winner, the prognostication champion! But there is no way for you to leverage that minute variance in accuracy over just 23 players, or 40, or even several fantasy rosters' worth. So you can pick almost any system and have just as good of a chance of winning as any other.

### **The Truth About Volatility**

According to the research of Patrick Davitt of BaseballHQ.com, normal production volatility varies widely over any particular 150-game span. A .300 career hitter can hit anywhere from .250 to .350, a 40-HR hitter from 30-50, and a 3.70/1.15 pitcher from 2.60/0.95 to 6.00/1.55. *All of these represent normal ranges.*

So if a batter hits 31-.250 one year, 36-.280 the next year and 40-.310 the third year, you don't know whether that is growth or normal volatility. In fact, the low-end and/or high-end points could be outliers. But nearly everyone will see it as a trend and call it growth. (10) A projection for year No. 4 will either continue this perceived upward trend or show regression. And any one of them could be right. Or wrong.

It actually would be a lot easier if every player performed like Chris Davis:

Year	HR	BA	OBP	Slg	R\$
2012	33	.270	.326	.501	\$18
2013	53	.286	.370	.634	\$36
2014	26	.196	.300	.404	\$8
2015	47	.262	.361	.562	\$26
2016	38	.221	.332	.459	\$12
2017	26	.215	.309	.423	\$5

I love Chris Davis. He doesn't hide his volatility. It's all-clothes-off, out there in the Baltimore sun. He trumpets the fact that there's no way to pin him down. Is he a .220 hitter or a .270 hitter? Can we expect 25 HRs or 45 HRs? But while this data set is impossible to project into next season, it's nearly consistent within a normal range. You probably couldn't convince many people, but this is pretty much the same player every year.

*I'm starting to pull my hair out.*

Completely understandable. But there's more.

Research has shown that 150 games, or about the length of a single baseball season, is not enough of a sample size to be a reliable indicator of skill for some statistics. For instance, a stat like batting average doesn't stabilize until about 910 AB, according to Russell Carleton. So we can't definitively draw conclusions after one season. (11) You can't look at a batter who hits .230 one year and .270 the next and call that "growth." What you'd more likely call that is a .250 hitter.

My friend Chris? He's your basic .240s hitter, even though he's never actually had a batting average in the .240s.

But what does .240 mean anyway? Or .300? Or .250? Or .200?

The line we draw in skills benchmarks is incredibly grey. (12)

We'll chase a .300 hitter as being significantly better than a .250 hitter, however, over 550 AB, the difference is fewer than 5 hits per month. The difference between a .272 average and a .249 average – still perceptively different – is two hits per month, or one hit every other week. We'll opt for a pitcher with a 3.95 ERA, passing over one with a 4.05 ERA. But what's the real difference? A pitcher who allows 5 runs in 2 1/3 innings will see a different ERA impact than one who allows 9 runs in 3 innings, even though, for all intents and purposes, both got rocked. That could be your 0.10 variance in ERA right there.

The line we draw between success and failure is also incredibly grey. (13)

A batter whose HR output drops might have had a concurrent increase in doubles and triples. A pitcher whose ERA spikes may have seen no degradation in skills but

was backed by a poor defense and a bullpen that allowed more inherited runners to score. A speedster may have seen his SB total plummet only because he was traded to a team that didn't run. A closer may have been as effective as ever but lost the 9th inning role as a result of a trade or a manager with a quick hook.

*It's like nothing is real anymore.*

Oh, it's real. The issue is how you interpret these realities. I'm trying to make a case that our trusted, comfortable statistics are not the place to find "real." This becomes more problematic when we try to project the future. Garbage in, garbage out.

And honestly, beyond the volatility in the numbers, there is too much uncertainty for many players to pin down a stat line anyway. (14)

- How do you handle players coming off of an injury-marred season? Can you trust that Madison Bumgarner and Noah Syndergaard will return to 200 innings of vintage performance?
- Can you reasonably pro-rate a mid-season call-up's stat line to a full season? How confident are you that Rhys Hoskins will get 35 HRs after 170 AB of major league experience?
- Is last year's pitching breakout star really now in the same class as the game's elite? Are you ready to draft Luis Severino as your staff anchor?

I don't know. You don't know. Nobody knows. But someone is going to have to slap a bunch of numbers on these guys in order for you to draft, right?

*Um, right. Well, won't they?*

They will, but you don't have to buy into any of it.

### **Refuting Some Trusted Variables**

There has been a ton of research done to isolate certain variables and draw conclusions from them. But then we try to use the aggregate data from this research and pass judgment about individual players.

The problem is that these results reflect tendencies on a *macro* level. None of them produce a percentage play that's good enough to make *micro* player decisions with any confidence.

A standard fantasy roster with 23 players is way too small a sample size for any of this to matter. (There's that statement again.) You are not going to be able to leverage miniscule percentage differences with so few chances to be right or wrong. (15) Those 23 players are just not enough opportunities to cover your risk.

Here are three widely-used variables that are almost always a waste of time to worry about.

**(16) Age:** Research shows that players' skills peak at a certain age – 26, 23, 28, 31, 27 – pick a number. But those are just rough averages. Not every player is going to peak at a given age. So targeting 28-year-olds in your draft will only pay off if you're in about 30 leagues. And even then, you might end up passing on a 21-year-old rookie who hits the ground running or a declining veteran who has a huge rebound season at age 39.

With only 23 chances, the odds of rostering an outlier are not much different from the odds of rostering a player that fits your target.

However... there are a few times when the odds are high enough to pursue. Eventually, players age out of rosterable skills. That age is different for every player, but the older they get, the higher the odds. So, if a player has a career year in his mid-to-late 30s, bet against a repeat. If a player has a crappy year in his late 30s, bet against a rebound. Those are higher percentage plays and are pretty much the only ones worth chasing. (Though there will always be a PED-fueled Marlon Byrd to screw things up.)

**(17) Park effects:** I know from experience that most touts go through a painstaking conversion process every time a player switches teams. I used to as well.

But I've come to find the exercise of adjusting projections for park effects mostly a waste of time. In 2014, we saw Brian McCann move to Yankee Stadium's hitter paradise that should have turned him into 30-plus HR monster. Any change in power skill was far short of expectation. Wasn't Nelson Cruz's power supposed to disappear moving from Baltimore to Seattle? It didn't happen. Even extreme ballpark changes are inconclusive because there are always other variables in play.

That brings up a bigger question: how do you know that an increase or decrease in a player's output is really park-related?

If a 30-HR hitter moves to a park that increases power by 20 percent – which is a huge leap – then we could expect him to now be a 33-HR hitter (the percentage only affects home games). But a 3-HR increase is well within the limits of normal statistical variance. How do we know that normal skills growth didn't drive the increase in home runs? Or simple statistical volatility? Or a trio of well-timed gusts of wind? It's even more fuzzy with ratio gauges. (18)

However... if you are going to use it at all, focus on the margins. The noticeable impacts are only going to come from a hitter moving from one of the best hitters parks to one of the worst, or vice versa. The inverse goes for pitchers, obviously. I have given up calculating anything in between.



**(19) Team support:** If you have two players of comparable skill, but one plays on a contender and the other plays on a doormat, you'll almost always opt for the player on the better club. Team environment matters, right? More runs and RBIs, more wins and saves.

Unless you invested in the Giants and Mets in 2017, two teams that were supposed to contend. Or maybe you bet heavily on the 2015 champion Royals to be better than a .500 club in 2016. Failure to correctly predict team environment for those clubs had a huge impact.

Even picking the right team is no guarantee. In 2016, Carlos Carrasco and Danny Salazar on the 94-win Indians only won 11 games apiece. The 2015 Dodgers should have been a prime target, but nobody behind Adrian Gonzalez amassed more than 60 RBIs.

As a tie-breaker when everything else is equal? Sure. But I'm willing to bet you can find some other variable that will have more of an impact.

### **Killer ADPs and Dollar Values**

Trying to find some stability within Rotisserie dollar earnings or Average Draft Position rankings (ADPs) is no less frustrating.

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 really about a 2-in-3 shot of him finishing anywhere between \$20 and \$30. (20)

*So I shouldn't worry about those extra few bucks?*

In most cases, no. But auction pricing is going to be market-driven anyway. So, 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.

*Arrrgh! I give up. Are you saying I should just pay whatever for whoever and not worry about budgets or bargains or value or anything?!*

(21) You still need to follow the market, but in general, yes. Forecasters will give you a stat line that will split the difference between high-end and low-end probabilities. They have no choice but to hedge; there is too much risk to commit to any one end of the performance spectrum. Reputations are at stake! So if all the top analysts don't know what the heck each player is going to do, clearly the other owners in your league have no clue either. You need to decide whether a player is worth owning and then just follow the market. Most fantasy leaguers don't draft that way.

I've said this often: **the two most powerful forces known to man are regression and gravity.** If you're ever faced with the question of whether to project a player to improve or decline, the better percentage play will *always* be DECLINE.

But that runs counter to what we want to see in our players. That's why we are so infatuated with upwardly mobile rookies and any data that even remotely hints at improvement. We crave sleepers! Bring me more SLEEPERS! (22) But, FACTS:

**FACT: Players who earn \$30 in a season are only a 34 percent bet to repeat or improve the following season.** (*Matt Cederholm*)

**FACT: Pitchers who earn less than \$24 in a season retain only 52 percent of their value the following year. More expensive pitchers do retain 80 percent of their value.** (*Michael Weddell*)

That 80 percent is nice but it still means your ace pitcher's value is going to decline.

If you are looking for value retention or a reasonable return on your investment in this game, you're playing the wrong game. This is no less evident in snake draft leagues when it comes to the very best players. One would think baseball's elite stars are the most projectable commodities. One would be wrong. (23)

**FACT: The success rate of ADP rankings correctly identifying each season's top 15 players (in any order) is only 35 percent. In fact, those top 15 players finish somewhere in the top 30 only 53 percent of the time.** (*Study period: 2004-2016*)

So here's the takeaway:

When you sit down at the draft table (or your computer, whatever) and start agonizing over who is going to fall to you in the first round, there is nearly a two-in-three chance that whoever you end up drafting will be wrong. About 10 of the first 15 players taken in your draft will not earn back their owner's investment.

*That's ridiculous. You're lying.*

Seems that way, right? But remember that Andrew McCutchen was a first-round pick in both 2015 and 2016, and finished 32nd and 141st, respectively. Ditto for Giancarlo Stanton, who finished Nos. 156 and 260. Bryce Harper? Give me a break:

<u>Year</u>	<u>Pre-season rank</u>	<u>Finish</u>
2014	10	319
2015	29	7
2016	3	98
2017	9	34

*It's easy to cherry-pick.*

Okay, well consider the following players who share a similar characteristic to Cutch, Stanton and Harper: Ryan Braun, Chris Davis, Prince Fielder, Carlos Gomez, Adrian Gonzalez, Carlos Gonzalez, Josh Hamilton, Felix Hernandez, Ryan Howard, Matt Kemp, Evan Longoria, Mark Teixeira and Troy Tulowitzki. All 13 players hold the distinction of sporting a first round ADP some time between 2011 and 2015... and every one of them finished the season *at least 100 spots* from that ADP.

It's just further evidence of the volatility of statistics, even at the top.

### **The Logical Truths About PEDs**

I have written extensively about the impact of performance-enhancing drugs on the statistics that drive our game. While there remains disagreement among analysts about how real or measurable the impact is, there are five logical truths that are tough to deny.

1. People are generally honest, except if it's a choice between honesty and survival.
2. For pro athletes, survival often equates to maintaining an edge to stay gainfully employed.
3. If PEDs did not improve or sustain performance in order to give athletes an edge, why would they accept the risk of using them?
4. The drug laboratories will always be one step ahead of the drug testers.
5. You can't dismiss the possibility that any radical swing in productivity could be caused by a player's use or discontinuance of PEDs.

*Ugh. I hate talk about PEDs. Are you trying to say that all players are motivated to cheat?*

No, not all of them. But it's yet one more variable that puts the "realness" of all statistics at risk. And unfortunately, it's naïve to think that the lack of daily PED headlines means the problem has been contained. (24) The above truths don't change; neither does the effort to cover up PED use.

*But what about all those minor leaguers in the Mitchell Report? Aren't they proof that PEDs don't work?*

For any alleged PED users who fell short of a real Major League career, it's possible that they never would have made it out of rookie ball without that help. We don't know. The impact of PEDs is relative to each player's actual skill level. That means we need to question the legitimacy of performance stats throughout every level of pro ball. Probably college and high school too.

*I think my head is going to explode.*

Try to hang on. There's one more stat variable. I've saved the biggest one for last.

### **The Black Hole of Playing Time**

You can do all the skills assessment you want, but the bane of our existence has become the black hole of projecting playing time. It's a nearly impossible task.

*You make it sound like it's a new problem.*

Because it *is* a relatively new problem.

Twenty years ago, projecting playing time was just another variable prone to some normal volatility. It was no more difficult to project than homers or strikeouts.

*So, what changed?*

Continually escalating MLB player salaries and the crackdown on PEDs reached a tipping point in the mid-2000s. The result? With teams bending over backwards to protect their high-priced investments and players running scared of getting nailed by drug testers, the safe harbor to stash bodies became the 15-day DL.

In 2007, the number of disabled list days spiked from 22,472 to 28,524. Five years later, it cracked 30,000. During 2016-2017, players averaged over 31,000 days on the DL. Each time a player hits the DL, it creates an opening for another player to fill the void. More DL stints mean more new players claiming a piece of the playing time pie.

*So what? We can't be talking about that many new players. (25)*

Well, way back in 1985, about 39 players, on average, would appear on a major league roster during the course of a season. In 2017, that number exceeded 52.

While the number of players seeing major league action each year is rising, the number of games has remained the same. Each team still plays 162 games, which generates a nearly fixed number of outs and innings, and a very narrow range of plate appearance. These days, available playing time is the same but *13 more players per team are fighting for a piece of it.*

We've been going into our 15-team drafts with projections allotting 6500 AB and 1450 IP of playing time to 345 players (15 teams x 23 players per team). But we really need to allot those same at-bats and innings to *465 players*, the number who are actually going to be seeing that playing time. Most valuation systems don't do that. (26)

If we fail to account for that reality – and are not at least reasonably accurate in that effort – the fallout is huge:

From 2013 to 2017, between 47 percent and 58 percent of the ADP's top 300 players lost playing time due to the disabled list, demotion, suspension or release. Since playing time is a zero-sum proposition, those lost AB and IP had to go somewhere, and in fact, more than 70 percent of the most profitable players were driven by unexpected increases in playing time. The opportunity for those playing time increases was largely dependent on external events, virtually none of which were predictable on Draft Day. And so, *more than 70 percent of each season's most profitable players were unpredictable on Draft Day.*

As you would expect, these most profitable players had a disproportionately large impact on who won their leagues. Research showed that 25 percent of the teams owning one or more of the most profitable players won their league outright. More than 50 percent of those teams with the most profitable players finished no lower than third place. The biggest driving force behind all that – changes in playing time – was unpredictable on Draft Day.

*Wow. So, all in all, are you telling me that, despite all the massive effort we've been expending to construct elaborate systems to project player performance, none of the numbers can be trusted?*

Well, we can a little, but not enough for it to matter. And the numbers are just part of the problem.

### **The Mind Games Wasteland**

Even if you buy into everything I've written so far, our brain still plays its own tricks on us. There are psychological pitfalls that also do us harm.

#### **(27) We base decisions on small sample sizes.**

Time for a fairy tale: "Once upon a time, there was a fringe outfield prospect in the Tampa Bay Rays system named Joey Rickard. The Rays thought so highly of this prospect – who had managed just 13 HRs in 1,237 career minor league ABs – that they left him unprotected in the 2015 Rule 5 draft, where he was quickly grabbed up by the Baltimore Orioles.

Now, the Orioles had no shortage of fringe outfield talent that March. But Rickard's spring training performance was Hall-of-Fame-worthy – a robust .397/.472/.571 slash line in 63 at-bats (with one home run) against a mixture of veterans getting their rust off, marginals working on a new pitch, and minor leaguers playing like minor leaguers. The O's were so impressed that they named him their Opening Day starting left-fielder.

Thankfully, participants in the national experts leagues were not fooled. They knew that 1,237 minor league at-bats far outweighed Rickard's questionable 63-AB small sample March performance. So he went undrafted in nearly every experts league.

But in the first week of the season, Rickard posted a .467/.438/.733 line (with one home run) in 15 AB. That weekend, more than 50 experts across six leagues placed free agent bids for the O's starting left-fielder, with an average winning bid of nearly \$150 (out of a \$1000 budget). I suppose even experts can lose their minds.

All those precious free agent dollars were tossed around due to *15 at bats!* And not just any 15 AB. It was 15 AB against the powerhouses in Minnesota and Tampa Bay. The pitchers Rickard faced in those cold Baltimore outings collectively posted a 7.23 ERA in 18.2 IP that week.

Rickard finished April with a .280 average, two HRs and one SB. He finished May with a .249 average, four HRs and three SBs. He was cut from nearly all the experts' rosters by mid-June. The Orioles put him on the DL with a thumb injury in July, where he stayed for the rest of the season.

And nobody lived happily ever after."

*Fess up, Shandler. I bet even you placed a bid.*

Sadly, yes. I'll admit that I placed a losing bid of \$57 in Tout-AL. In today's fantasy environment, we all think we need to at least have a horse in the race. (28) There is always the slightest chance that a player could sustain their performance long enough to have a positive impact on your roster, right? But Rickard's owners invested 15 percent of their entire free agent budgets on a speculation that 78 at-bats against questionable competition were more legitimate than the previous 1,237 ABs. That decision-making shows how you can be blinded by small sample sizes.

### **(29) We try to ferret out patterns within statistical noise.**

Humans (including you and I) are hard-wired to try to find patterns. In its grandest sense, we do this to survive. The world is full of chaos and it's the way our brains attempt to create order.

Baseball analysis is similarly all about finding patterns in data. We see a batter hitting 8, 10 and 12 home runs in successive years, and we immediately label that as a growth trend. (30) Maybe it is.

But research back in 2010 by Ed DeCaria showed that the odds of the next data point in that series being 14 are small. In fact, the greatest odds are that the next point regresses back to 10, or even 9.

As described earlier, since that we don't even know how real 8, 10 and 12 are, it's difficult to conclude that there is any trend at all. That 8-HR year could have been 13 if five of his doubles had traveled another 5 feet. That 12-HR year might have been 9 if not for those three nights when the wind was blowing out.

We fantasy leaguers *need* to find patterns. That's the starting point for the entire forecasting process. 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. Like better sentence structure.

Let's play a little game.

*Oo, I like games!*

Good! Here is a short series of data points representing one player's Rotisserie earnings during his first three years in the majors: \$7, \$15, \$18. Tell me what you think he earns in year #4.

*Well... it seems like growth, but you warned me against assuming that. I'll take the bait. I'll say that he earns \$16 in year #4.*

That's a very reasonable guess. Any of \$14, \$15 or \$16 would take an appropriate level of regression into account. In year #4, this player actually earned \$23.

*What? You tricked me!*

I didn't trick you. This is an actual player. So, now you're faced with a 4-year trend: \$7, \$15, \$18, \$23. What does this player earn in year #5?

*Okay, now you're screwing with me. Logic dictates that I say \$19 or \$20, but you've already primed me to expect the unexpected. I'll say \$25.*

Another good guess. Most analysts would probably have stuck with some type of regressed value, and I can tell you that the *Forecaster* projected this player to earn \$22 in year #5. But he actually earned \$28.

*Of course. Four straight years of increasing earnings – is this a real player? Should I believe you?*

You can choose what to believe. But let's keep going. We're now at \$7, \$15, \$18, \$23, \$28. What does he do in year #6?

*There is no way this can keep going. I'm going to say \$24. That's my final answer.*

And that is the correct play. Regression is always the correct play. The *Forecaster* projected \$26. But he actually earned \$32.

*You're playing me. You clearly picked an outlier... if he actually exists at all.*

Well, that's one thing you got right. A player with this consistent a 5-year trend is clearly an outlier. Do you want to keep going?

*Sure, why not? It's only a guessing game at this point.*

Okay. \$7, \$15, \$18, \$23, \$28, \$32. What's next?

*Regression is always the correct play... even when it isn't. I'll say \$29.*

Remember that Matt Cederholm said, "Players who earn \$30 in a season are only a 34 percent bet to repeat or improve the following season." Given that, it would seem that the odds of him continuing to improve, or even holding steady, are low. In year #7, he earned...

Wait for it...

\$28.

*Hooray! The planets finally align! Does it keep going?*

For sure. There are two more data points. \$7, \$15, \$18, \$23, \$28, \$32, \$28. It's no less tricky now. Was \$28 an outlier? Does he rebound? Or does the downward trend continue?

*I'd have to say he's at his peak and would probably bounce around a bit for a few years. I'll peg his earnings at \$30.*

Yeah, that's a reasonable assumption. But, no. He only earned \$19.

*\$19?! You gotta be freakin' kidding me.*

It's all real. \$7, \$15, \$18, \$23, \$28, \$32, \$28, \$19. For this last data point, I'll give you one hint: he was 30 years old that season.

*Ugh. This could be the beginning of the downslope. But he's not that old that he could still rebound a little. I'll say... \$22.*

Nah, \$14. Forecasting is a tough game.

*More like a sucker's game. Who was the player? Was he real?*



Adam Jones is very real. And as much as this exercise was frustrating, a look at Jones' career provides a pretty slick bell curve: \$7, \$15, \$18, \$23, \$28, \$32, \$28, \$19, \$14. We would be so lucky if every player's career followed as fine a trend as this. They'd be a cinch to project each year (oh, the irony!).

*Wait a minute. Is any of this data valid? Can we even use Rotisserie earnings to evaluate players? Isn't this the same argument you made against using OPS?*

You're right; nice job. That's why all of these data points are suspect. (31) Adam Jones' bell curve is probably not nearly as consistent as it seems. Chris Davis' values are probably not as erratic as they seem.

### **(32) We are largely driven by recency bias.**

We live in a world where we're inundated in information. It's far too much to process so we have to rely on smaller chunks that are easier to remember. And the easiest pieces of data to remember are those closest to the surface of our consciousness. Ask me what I had for breakfast this morning but forget about me remembering what I had for dinner two nights ago.

*What did you have for breakfast this morning?*

Um... I don't know. Regardless...

The effects of recency bias on managing our fantasy teams have grown over time as the amount of information we've had to process has grown. Part of it is just the endless quest to grab at whatever we can. I've already talked about small sample sizes – that's part of it – but these days, even a partial season of aberrant performance often trumps a 10-year career of consistency.

Recency bias drives each year's ADPs. The quickest way to earn a first round ranking is to post first-round earnings the previous year. These new risers who have supplanted the vets could well be the next wave of star talent, but are we passing judgment after just one season? (33) After all, outliers run both ways.

It's like we completely ignore one of the very first tenets of baseball prognosticating: **Don't project a player based on one season's stats.** After 30 years, have we learned nothing?

Was it not ludicrous to include Jonathan Villar's name among the Top 20 players coming into 2017 after one extraordinary but anomalous season? Did Villar really take such a step up after three mediocre seasons? Maybe he did, but are you going to bet on it by committing a core roster spot to a speculation of guaranteed greatness?

Villar's ADP was No. 19. He finished ranked No. 280.

This happens time and time again. Why do people keep doing this?

*Maybe we don't want to miss out.*

**(34) We make decisions based on the fear of missing out.**

I get it that you don't want to be the guy who misses out on the one player who legitimately takes a huge step up. But were we really, really absolutely certain that a pedestrian performer like Villar had really skyrocketed into stardom? Enough to risk an all-important early round pick?

Every year brings another example of what happens when you buy into the Fear of Missing Out. Even if a player performs close to expectation – like Kris Bryant did in 2015 – over-drafting him offered no benefit. The teams that won leagues that year were not those that owned Bryant, because he was purchased at nearly full value. There was no advantage to paying that much; there was only the risk that an unproven player would fail. (35) Similarly, those in 2016 who drafted Carlos Correa among the top 10 players overpaid as Correa finished outside the top 70.

When you draft a player like that as a foundation piece to your roster, there is far more downside than upside. If he is fully productive, you've set a very high bar for him to return par value. Perhaps he has a higher floor than others, so your downside is mitigated. But we simply don't know what that range is. Here is my completely unscientific take on the odds for that type of player as a top pick:

Profit	1%
Par value	20%
Some loss	60%
Major loss	19%

You can quibble with the percentages, but the general conclusion has to be the same: what are you chasing?

If you're overpaying for a speculation at the draft, you're also potentially passing up on profit opportunities later on, especially in auction leagues. (36) As much as you think you can find profit in every player, you only get 23 chances, and there are at least a dozen other guys in your league, all thinking the same way.

This is particularly dangerous in the early rounds where we've shown that our overall track record is terrible. Here are a few interesting players of note:

<b>Player</b>	<b># years drafted in 1st Rd for Fear of Missing Out</b>	<b># years earned 1st Rd value</b>
Troy Tulowitzki	4	0
Evan Longoria	3	0
Carlos Gonzalez	4	1
Prince Fielder	4	1

Talk about doing the same thing over and over again, and expecting different results. Isn't that the definition of insanity?

### **(37) We base decisions on NOW.**

There is a subconscious part of us that actually agrees with the fact that you can't predict the future. If our decision-making process was fully conscious and deliberate, we might take an objective look at each situation with an eye towards tomorrow. Instead, we tend to take the easy way out and just view what is happening right now as a fixed reality.

But reality is not fixed. It is fluid. One decision begets uncertain outcomes, which beget other decisions.

*English, please. At least give me an example.*

Okay. Here's another fairy tale:

"Once upon a time (early 2015), there was a closer for the Seattle Mariners named Fernando Rodney. He had a volatile career – some very good years and some very bad ones – and despite there being some question about his ability to hold down a closer's role, International Expert (and Man of Intrigue) Ron Shandler spent full-price closer dollars for him in Tout Wars (\$16). Shandler reasoned that, despite Rodney's erratic track record, he was the closer NOW.

As it would turn out, it didn't take long for Rodney to turn into a pumpkin, wiping out Shandler's investment (and relegating him to last place in saves for the rest of the season). When Carson Smith innocuously slid into Seattle's closer role, he immediately became the NOW guy, and fantasy leaguers around the world proceeded to exhaust a significant part of their free agent acquisition resources on a pitcher with far better skills than the deposed Rodney. Because, better skills and NOW.

These NOW investments also come with a subconscious expectation of longevity – we expect the pitcher will hold the role for the rest of the year. But when it comes to closers, they hold that role until they don't, and sometimes the in-season shelf life for that role is weeks, or days.

Smith's ninth inning "Best if Used By" date expired after about two and a half months. He started losing games and blowing saves in late July, and was supplanted by Tom Wilhelmson by mid-August. Wilhelmson's skill set paled in comparison to Smith's (and once Smith lost the role, he did not give up a run for the rest of the season) but that's not what reality is about. Wilhelmson was now the NOW guy drawing whatever meager free agent resources were still left.

After the season was over, the Mariners responded to all this by tossing last year's NOW guys to the curb and starting over with a bunch of new NOW guys.

And they all lived happily ever after.

Except for Shandler."

These stories don't seem to have happy endings.

*I assume you didn't win Tout Wars.*

Um, no. But the experience is representative.

Here are other ways that our decision-making processes are influenced by NOW:

(38) There are some players who lock down roles at the very end of spring training. These roster decisions are sometimes based on just one or two games of late performance. We treat those NOW guys as fixed realities, bidding them up to full value on Draft Day as if "winning a job" is the only prerequisite to full-season success. This also goes back to the small sample size discussion.

(39) Your No. 4 starting pitcher gets off to a ridiculously good start. Despite the fact that his skills have not changed substantially and his recent success is against weak competition, you refuse to entertain trade offers, because he is doing well NOW. What if he keeps it up? Are you contracting an acute case of Fear of Missing Out?

Many of these psychological killers are interrelated. They are all obstacles to success.

*You've exhausted me. So, what can I do to avoid all these pitfalls?*

You can continue to muddle through as always, hoping Lady Luck will find you next year. Or... you can take a more dramatic path, regain control of your fantasy teams, and get a divorce.

*A divorce? But I kinda still like my spouse.*

You can keep your spouse. I'm talking about a different kind of divorce. What is the one element of playing fantasy that you are completely committed to? You spend countless hours obsessing over it and it drives your every move. In truth, you are probably more married to this than your spouse.

*Um... the numbers?*

That's right. The stats drive everything you do in this hobby, but as I've shown, they have been leading you down a dark path, off a cliff and into an abyss.

*That's harsh.*

But accurate. These *are* killers, after all. So, the question is, can you build a successful fantasy team without any stats?

*I don't see how. We play this game with the numbers. Winning and losing all come down to the numbers.*

True. We can still use the numbers to measure our success and failure. But as far as planning, drafting and roster construction, it's time to divorce ourselves from them.

So, let's get started.

I want to introduce you to your new mistress.



## ***Meet BABS.***

The **Broad Assessment Balance Sheet** (BABS) is a fantasy baseball roster construction methodology that relies on four basic concepts:

1. Player skill needs to be expressed in broad terms because we can't project statistics with enough precision for them to be useful.
2. A player's performance is a combination of skill and risk. These need to be evaluated *separately*, as in a balance sheet (like assets and liabilities).
3. Players with comparable profiles can be grouped together and will likely perform within a range of similar outcomes. The marketplace determines how you draft players within a given group.
4. BABS sets roster goals to maximize your assets and minimize your liabilities. She provides a skills and risk budget.

The complete BABS system, including all the tools you need, is available with membership to [RonShandler.com](http://RonShandler.com).

A one-year membership is just \$19.95, and includes all this:

**1. *The BABS Project: Uncovering the Truth About Winning at Fantasy Baseball.*** This PDF eBook is the core of the Broad Assessment Balance Sheet. It may change your way of thinking but [these people seem to think it's worth it.](#)

**2. *BABS Project updates and ongoing analysis:*** The ebook is where it starts but there is constant tweaking and streamlining. And this time of year, you'll get 2-3 articles per week that dig even deeper.

**3. *BABS ratings, asset group rankings and cheat sheets for 2018 drafts:*** The foundation of your draft efforts, updated regularly through the end of March.

**4. *Custom reports from the BABS Database:*** If you are in an AL/NL-only league, want lists sorted alphabetically, by ADP or position, the database can do it.

**5. *Ron's insights, including all his ESPN Insider columns:*** Ron writes at RonShandler.com, of course, but he also writes for ESPN.com in their premium *Insider* area. Membership allows you to read those articles.

**6. *Members-only message boards:*** A growing community of fantasy leaguers, analysts and BABSians. Ask questions, offer insights, vent - it's your neighborhood.

**7. *BABS ratings for RotoLab software:*** The demand for a BABS draft application has reached the best software on the market. Once you try it, you'll never go back. (*Software sold separately.*)

**8. *BABS minor league ratings:*** To provide additional insight into the deeper ends of the player pool, BABS rates nearly every Double-A and Triple-A player from 2017.

**9. *BABS Baseball leagues:*** There is a new fantasy format that incorporates the best parts of BABS while keeping a pulse on the changing baseball environment. The template is already set up for you at OnRoto.com.

**10. *Commentary, polls, contests and more:*** More ways to keep you involved!

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