

Strategy Evaluation Checklist

Criterion	Status	Notes
Believable Core Logic	✗	Teaches traders to evaluate backtests by inspecting post-hoc breakdown tables (leagues, odds buckets) and pruning losing subsets to manufacture "profitability."
Out-of-Sample Sustainability	✗	Zero separation of training data from unseen holdout validation. Applying iterative filters directly onto full historical results leads to immediate performance decay live.
Mathematically Likely to Succeed (+EV Focus)	✗	Ignores true expected value (+EV) pricing models; confuses curve-fitted historical P&L with forward-looking market edge.
Robustness Against Overfitting / Data Mining	✗	Directly endorses retroactive parameter filtering (e.g., removing South Korean leagues and odds > 8.0 after observing negative historical runs).
Sound Risk/Reward & Drawdown Context	⚠	Explains basic headline reporting metrics (drawdown, strike rate, profit factor), but fails to connect them to sample variance and statistical confidence intervals.
Practical Market Execution	⚠	Shows standard backtest output tables and trade drill-downs, but promotes an unscientific curve-fitting loop.

BS Factor Rating: 33 / 100

(100 = Sound, mathematically robust, and achievable; 0 = Totally unbelievable, unsustainable, and guaranteed to fail)

Critique & Score Justification

This video acts as a walkthrough of the "Strategy Results" section within the Betfair Trading Community (BTC / Lightspeed Stats) backtesting suite. While it covers standard portfolio reporting metrics (profit factor, maximum drawdown, risk/reward, and Archie score), the **analytical workflow it teaches amateur traders is a classic demonstration of data snooping and curve-fitting.**

Key Breakdown of Flaws:

1. Systematic Endorsement of Post-Hoc Curve-Fitting (Data Snooping):

- The presenter explicitly instructs viewers on how to "refine" a strategy: look down the breakdown table, spot which odds ranges (e.g., 8.0 to 8.99) or leagues (e.g., South Korean leagues) lost money in the past sample, and go back to add an exclusion filter.
- In quantitative sports modeling, selectively pruning past loss-making categories without an underlying structural hypothesis is pure **\$p\$-hacking**. It manufactures an artificially smoothed equity curve out of historical noise that will fail out-of-sample.

2. Absence of Out-of-Sample Discipline & Significance Testing:

- The entire analysis workflow operates as a closed in-sample feedback loop.
- There is no split-sample testing (e.g., 70% train / 30% test), no rolling walk-forward stress testing, and no Monte Carlo permutation testing to establish whether a positive return on investment is statistically significant or merely variance.

3. Commercial Upselling & Retention Funnel:

- The video frequently uses promotional language ("comment *courses* to get free access," "Adam will transfer your strategies for a fee," and claims that viewers will be in the "top 1% of traders").
- It prioritizes software subscription onboarding and service monetization over rigorous quantitative education.