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(54) **METHOD, SYSTEM AND BUSINESS MODEL FOR ELECTRONIC BETTING**

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(57) **ABSTRACT**

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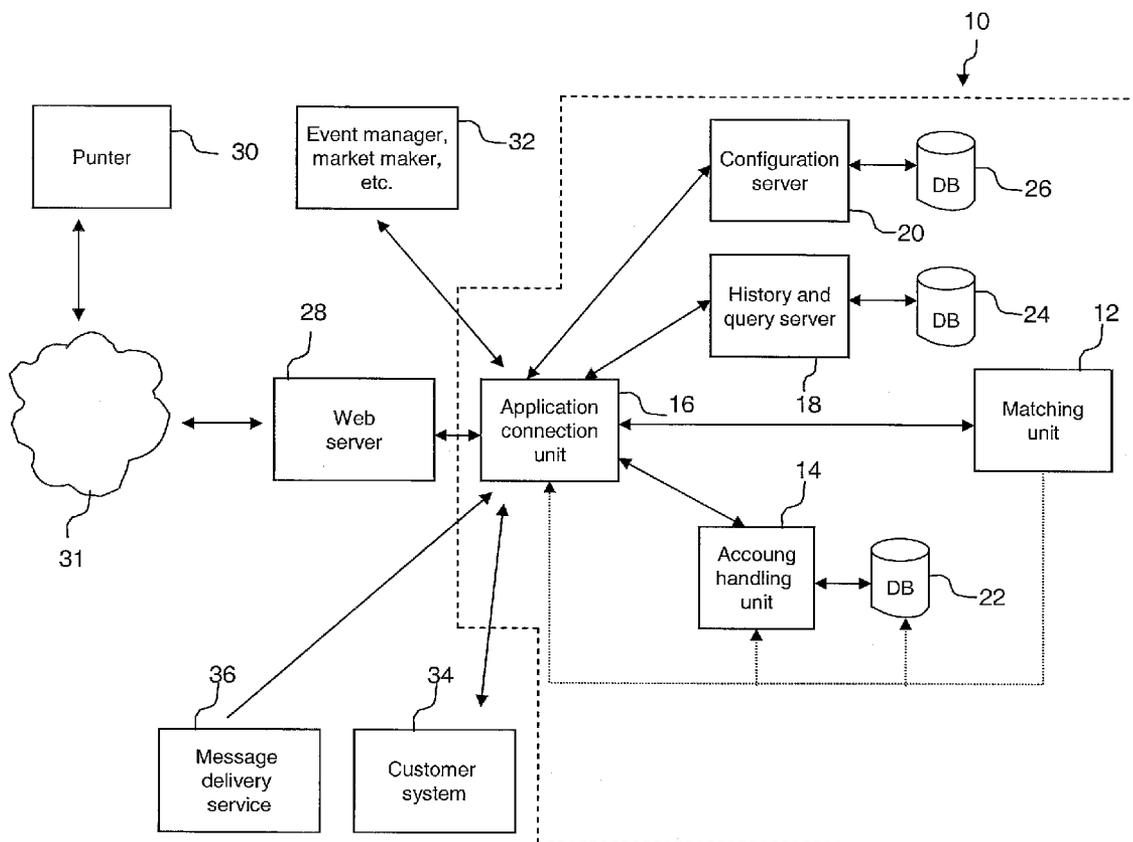
The present invention relates to a method, a system, a business model, computer readable mediums and computer program products. presenting betting objects for potential punters using clients, wherein betting objects is presented in accordance with a predetermined structure of business objects comprising said betting objects of said betting market for potential punters using clients connectable to the system, the punters are provided with information on said betting objects; a bet order from a punter is obtained; the bet order from the punter is transferred to the betting system; and the received bet order is matched with other received bet orders.

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Related U.S. Application Data

(60) Provisional application No. 60/726,382, filed on Oct. 13, 2005.



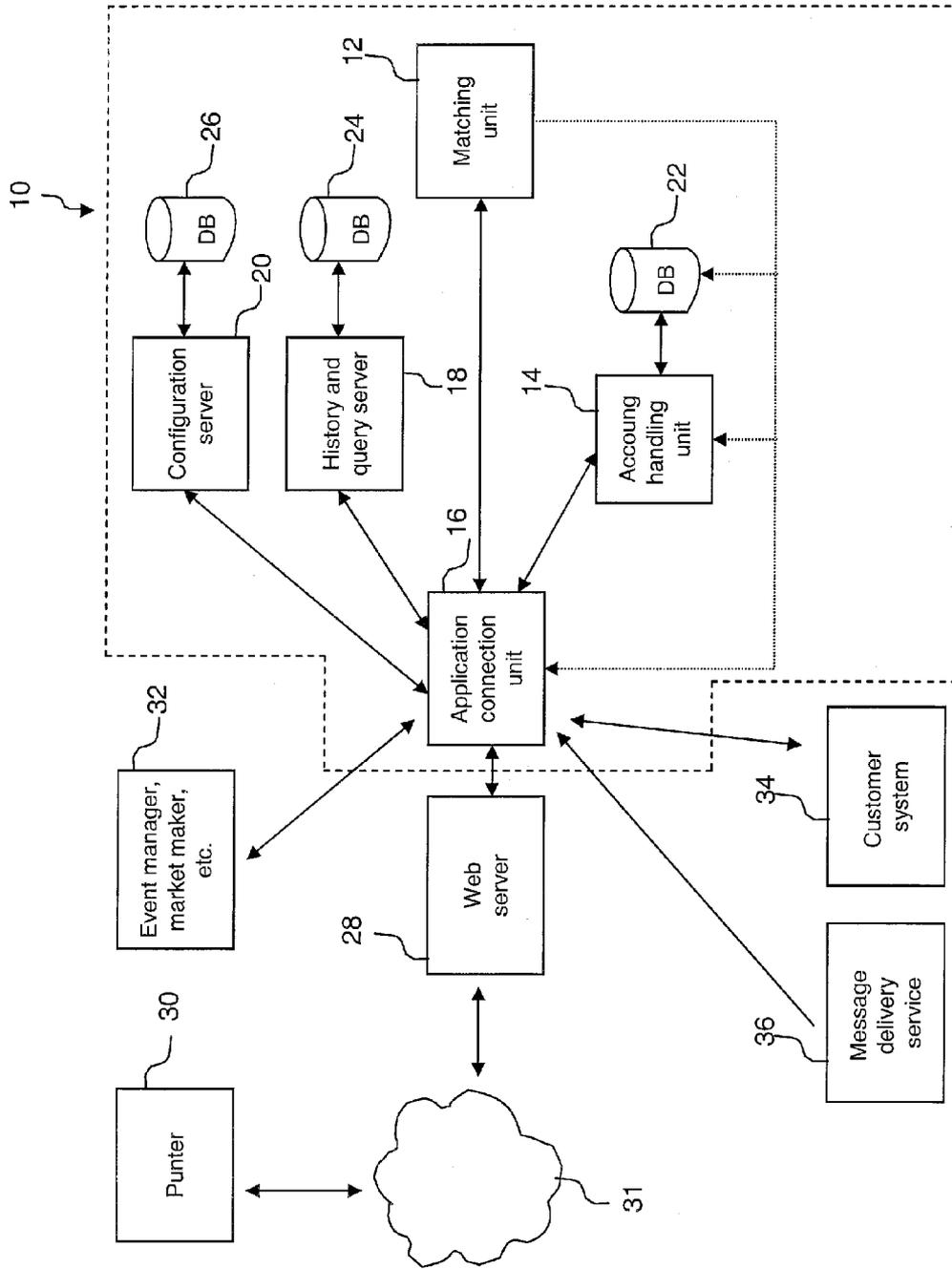


Fig. 1

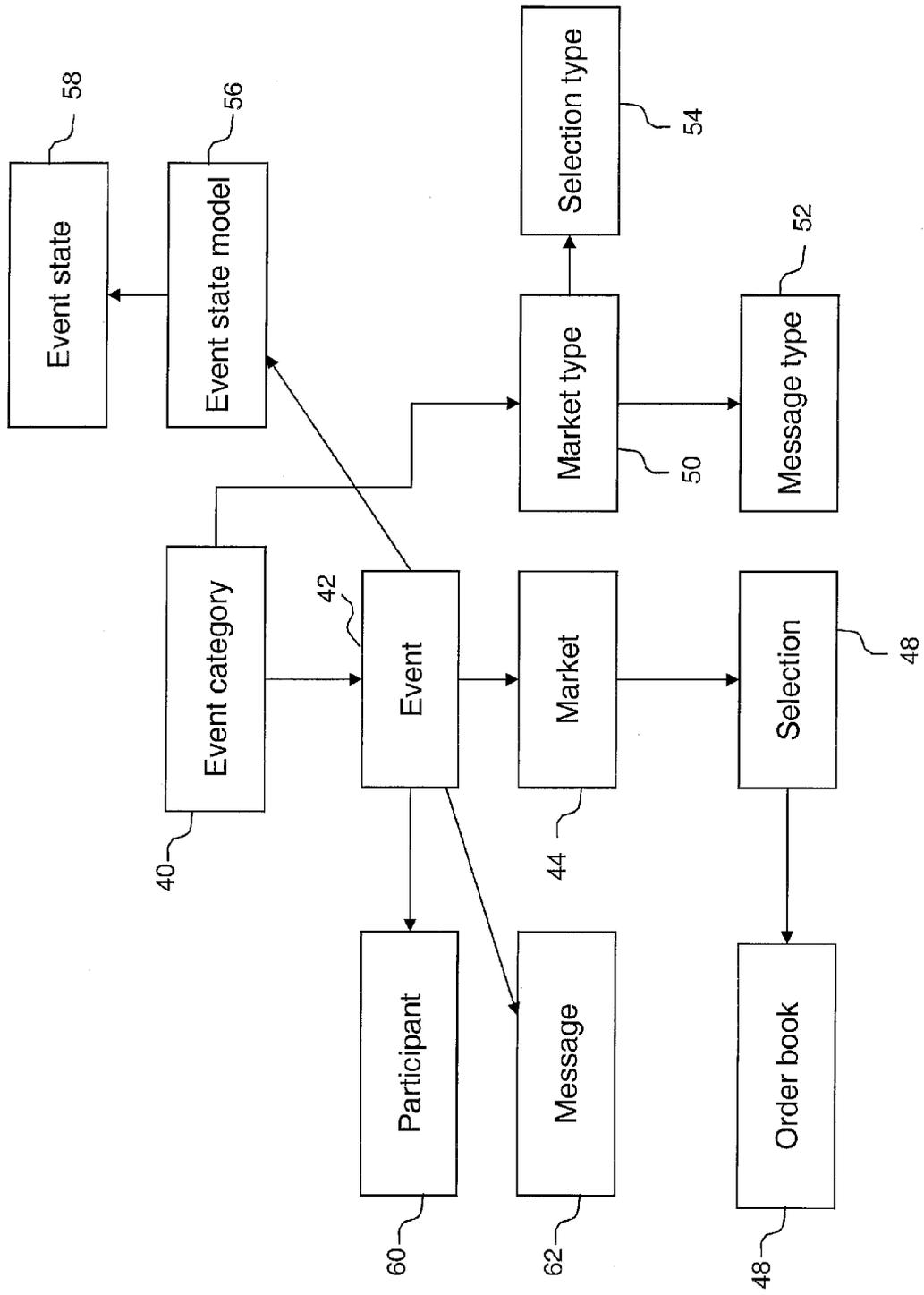


Fig. 2

METHOD, SYSTEM AND BUSINESS MODEL FOR ELECTRONIC BETTING

[0001] This application claims the benefit of U.S. Provisional Application No. 60/726,382, filed 13 Oct. 2005, the entirety of which is incorporated herein by reference.

[0002] The present invention relates generally to a method, a system, and a business model for performing electronic betting, and, in particular, to online betting and an electronic system, a method, a business model, a computer readable medium and computer program products for online betting. The betting may concern e.g., matches or races in various sports as well as other types of events such as elections, weather, market or exchanges indexes etc., or, in other words, in principle all kinds of events where two parties can bet on the outcome of the activity.

BACKGROUND OF THE INVENTION

[0003] Betting on sporting events, such as horse races and soccer games, is a large and growing industry in many parts of the world. Various types of betting products and systems are available for various types of sporting events. For example, it is well known to arrange betting in e.g., horse races where the audience of the race can make bets prior to a race. However, it may take much time to travel to the races, and it also requires a lot of effort to go to the betting booth, queue up and make a bet. The prior art also discloses several systems and/or methods of participation in betting systems, such as football betting. Normally, the player or punter has to visit a respective agency in order to participate in the betting and is thus bound to observe the opening hours of the agency. Therefore, the present betting systems are not flexible and depend on place and time.

[0004] In order to be able to betting at home, electronic betting services have been developed. However, present electronic betting services are not designed to handle a large number of events and a large number of different types of events, such as sport events including various sports such as soccer games, motorsport events, or boxing matches, elections, weather, market or exchanges indexes etc., or, in other words, in principle all kinds of events where two parties can bet on the outcome of the activity. That is, it is today very cumbersome and time consuming to administrate and manage betting on a large number of events and a large number of different types of events. Moreover, present electronic betting services are normally not designed for handling a large number of transactions, i.e., a large number of bets from a large number of punters. Furthermore, present services may not be able to provide the punters with a survey of available betting objects from a large number of providers of betting objects and may also not be able to present information related to the available betting objects in a simple and efficient manner.

SUMMARY OF THE INVENTION

[0005] According to the present invention, a method, a system, a business model, a computer readable medium and computer program products for electronic betting are achieved.

[0006] According to a first aspect of the present invention, there is provided a method for an electronic betting market exchange system connectable to a plurality of clients, com-

prising the steps of: presenting betting objects for potential punters using clients connectable to the system in accordance with a predetermined structure of business objects comprising the betting objects of the betting market and providing the punters with information on the betting objects, the information being based on the predetermined structure of business objects; obtaining a bet order from a punter; transferring the bet order from the punter to the betting system; and matching the received bet order with other received bet orders.

[0007] According to a second aspect of the present invention, there is provided a system for an electronic betting market exchange connectable to a plurality of clients, comprising: an application connection unit communicating with the clients and being adapted to present betting objects for potential punters using clients connectable to the system in accordance with a predetermined structure of business objects comprising the betting objects of the betting market, to provide the punters with information on the betting objects, the information being based on the predetermined structure of business objects, to obtain a bet order from a punter, wherein the bet order is transferred from the punter to the betting system; a matching unit communicating with the application connection unit and being adapted to match the received bet order with other received bet orders; and a configuration unit communicating with the application connection unit and being adapted to handle configuration data including the structure of business objects comprising the betting objects of the betting market.

[0008] According to third aspect of the present invention, there is provided a business model for an electronic betting market exchange system connectable to a plurality of clients, comprising the steps of: presenting betting objects for potential punters using clients connectable to the system in accordance with a predetermined structure of business objects comprising the betting objects of the betting market and providing the punters with information on the betting objects, the information being based on the predetermined structure of business objects; obtaining a bet order from a punter; transferring the bet order from the punter to the betting system; and matching the received bet order with other received bet orders.

[0009] According to a fourth aspect of the present invention there is provided a computer program for a system. The program comprises program instructions for performing the method according to the first aspect.

[0010] According to a further aspect of the present invention, there is provided a computer readable medium comprising instructions for bringing a computer to perform the method according to the first aspect.

[0011] Thus, the invention is based on the idea of arranging information of betting objects in a structured way including predetermined and/or optional objects according to predetermined structure patterns or templates thereby enabling, for example, providers of events (a match, a contest or a venue where two parties can bet on the outcome of the activity) to create betting objects related to the events in a simple, efficient in terms of time consumption and system load, and reliable way. That is, the present invention provides for a simple, efficient in terms of time consumption and system load, and reliable administration, creation and managing of betting on a large number of events and on a

large number of different types of events, such as sport events including various sports such as soccer games, motor-sport events, or boxing matches, elections, weather, market or exchanges indexes etc., or, in other words, in principle all kinds of events where two parties can bet on the outcome of the activity. This is due to the fact that information related to betting objects can be arranged in a structured manner according to the predetermined templates or rules and upon generation of a new event and/or a new betting object, default objects are created automatically. Furthermore, it is also possible to provide the punters with a survey of available betting objects from a large number of providers of events, i.e., event managers, and to present information related to the available betting objects in a simple and efficient manner for the punters. The invention is designed for handling a large number of transactions, i.e., a large number of bets from a large number of punters, in a reliable and secure way and in an efficient way in terms of system load.

[0012] According to an embodiment an acceptance of the bet order is provided, whereby the punter is able to view whether the placed bet is accepted or not.

[0013] In one embodiment the transferred bet orders from the punters to the betting system is associated with a message including information on a new order of the punter and the information is read from the message for determining the betting order of the punter. The information on a new bet order may include at least one of the following information: betting object; punter identifier; and monetary amount of the bet.

[0014] According to the invention, the structure of business objects may be predetermined and may contain default objects and/or optional objects.

[0015] According to an embodiment of the present invention the objects may include:

[0016] event category, which refers to a group of events having a common denominator; event, which refers to an activity, for example, a match, a contest or a venue where two parties can bet on the outcome of the activity, where the outcome is partially or totally dependent upon subjective probability; market type, which defines the rules for a market (betting object);

[0017] markets are instances of market types; participant refers to, for example, an individual or a team for an event; selection, which defines a choice where a bet can be placed; and order book, which defines a back and lay side of the bets. The abovementioned terms will be defined in more detail below.

[0018] In an example a transaction history including a betting history of a punter is stored.

[0019] In one embodiment, account information data of punters is stored.

[0020] As realized by the person skilled in the art, the methods of the present invention, as well as preferred embodiments thereof, are suitable to realize as a computer program or a computer readable medium.

[0021] The features that characterize the invention, both as to organization and to method of operation, together with further objects and advantages thereof, will be better understood from the following description used in conjunction

with the accompanying drawings. It is to be expressly understood that the drawings are for the purpose of illustration and description and are not intended as a definition of the limits of the invention. These and other objects attained, and advantages offered, by the present invention will become more fully apparent as the description that now follows is read in conjunction with the accompanying drawings.

SHORT DESCRIPTION OF THE DRAWINGS

[0022] In the following description of an embodiment of the invention, reference will be made to the accompanying drawings of which:

[0023] FIG. 1 is a schematic diagram of the object structure according to the present invention; and

[0024] FIG. 2 is a general view of an electronic betting system in accordance with the present invention in which the method according to the present invention can be implemented.

DETAILED DESCRIPTION OF THE INVENTION

[0025] In the context of the present invention, the following terms will be used and are therefore defined hereinafter.

[0026] "Event category" refers to a group of events having a common denominator, for example, all soccer events may belong to an event category named "Soccer" and all formula one races may belong to an event category named "Motor-sport". Event categories are self-referencing, which allows for sub groupings. For example, the event category "Soccer" may have sub groupings named "Sweden" or "England", which sub groupings, in turn, may have sub groupings, for example, the sub group "Sweden" may have the sub groups "Allsvenskan" and "Division 1" and the sub group "England" may have the sub group "Premier League".

[0027] The event category can define possible and default market types, which defines the rules for a betting object, for all events beneath it in the structure. Upon generation of events and markets, the default markets will always be created automatically by the system. Optional markets can be added manually. The event category can, but need not to, define participants. For instance, in the sub group "Premier League" it may be useful to define available participants for rapid creation of new events.

[0028] "Event" refers to an activity, for example, a match, a contest or a venue where two parties can bet on the outcome of the activity, where the outcome is partially or totally dependent upon subjective probability. The event defines a number of markets, i.e., betting object, where betting is allowed.

[0029] "Market type" defines the rules for a market (betting object). For example, it defines the number of selections that can be made, how results shall be registered, etc. Examples of market types are match winner, yes/no, correct score, etc. The same market type can be applied differently for events belonging to different event categories. For example, in a soccer game there may be a market of a market type match winner. This market will contain three possible outcomes i.e., victory for home team, draw or victory for away team. The market type is visible for administrators

defining the rules and available betting objects. The punters will only see the created markets.

[0030] "Market" are instances of market types. An event may have a number of instances of the same market type. The market contains a set of selections (defines by the market type). For example, in a soccer game the event manager may chose the following markets: match winner (i.e., victory for home team, draw or victory for away team), who will score first, or correct score. Markets are opener/closed for betting either manually or at a predefined time. Optionally, the markets may be closed manually.

[0031] "Participant" refers to, for example, an individual or a team for an event. Participants are tied to event categories and will be presented to the event manager whenever creating events or markets under the specified event category. For instance, in the event a soccer game both teams are participants. Each team will also have a set of participants (i.e., players) that may or may not be available for additional betting types.

[0032] "Selection" defines a choice where a bet can be placed. The selection points to an order book where parties can place the choice.

[0033] "Order book" defines a back and lay side and is the location where orders can be placed and matching occur.

[0034] In the following there will be discussed embodiments of the methods and system for efficient managing and handling of betting in a computer system.

[0035] It should be noted that architecture of the electronic system shown herein is only exemplary and that the embodiments discussed hereinafter and shown as being implemented within the contents of the system of course, as the skilled man within the art realizes, can be implemented in electronic systems having other architectures capable of handling a large number of messages in real time.

[0036] With reference first to FIG. 1, an electronic betting system according to the present invention in which the method according to the present invention can be implemented will be discussed. The system 10 is generally adapted to function as a betting exchange market or odds engine providing a market maker application where clients such as market makers are able to, for example, enter and modify quotes, view risk, and manage markets, i.e., betting objects. Moreover, for example, punters are able to place bets on different markets of the exchange.

[0037] The system 10 comprises a matching unit 12 adapted to match orders on the betting market, for example, back and lay orders on a market, an account handling unit 14 adapted to keeping track of punter accounts, for example, current balance and placed bets and to distribute transfers between different users, i.e., punters, accounts when results are registered (e.g., distribute wins/loss between different user accounts), an application connection unit 16 adapted to handle sessions towards the clients, for example, punters, markets makers etc., a history and query server 18 communicating with the application connection unit 16 and being adapted to respond to queries for historical data from the clients, a configuration server 20 communicating with the application connection unit 16 and being adapted to handle configuration data such as instrument structure, i.e., the structure of the business objects such as events and markets.

An account database 22 is connected to the account handling unit 14 adapted to store account information, a history and query database 24 is connected to the history and query server 18 adapted to, for example, store betting history of the punters, and a configuration data database 26 is connected to the configuration server 20 adapted to store configuration data. The matching unit 12 communicates with the application connection unit 16, the account handling unit 14 and the history and query server 18.

[0038] The application connection unit 16 is connected to at least one web server 28 allowing a punter using, for example, a client workstation 30 connectable to the web server 28, via a communication system 31 such as the Internet, to, for example, view markets, i.e., betting objects, and place orders, i.e., bets, on the markets by means of a graphical user interface. In this embodiment, the web server 28 is not included in the system 10, but, in other embodiments, the web server 28 may be arranged within the system 10.

[0039] The application connection unit 16 communicates with the web server 28 via a web interface. Furthermore, the application connection unit 16 is connected to a number of members 32, for example, markets makers and event makers, and customer systems 34 via application program interfaces, i.e., a set of routines, protocols, and tools for building software applications. The punters are also able to, for example, view markets, i.e., betting objects, and place orders, i.e., bets, via the customer systems 34. In addition, the application connection unit 16 is connectable to a message delivery system 36 adapted to deliver status messages containing status information regarding the markets, for example, information that a goal has been made in a football game, changing the status of an event. Thus, the application connection unit 16 is adapted to handle messages received via large number of different external interfaces and convert the received messages to a common internal interface used within the system 10. The different clients 30, 32 and 34, as well as the message delivery service 36, may link to the system 10 via high speed data lines, high speed communication servers, or the Internet. High speed data lines may establish direct connection between a client and the system. Connection can also be established between the client and the system by configuring high speed networks or communication servers at strategic access points in locations where clients, for example, markets makers physically are located. Internet is a third communication means enabling clients to communicate using, for example, high speed data lines connected to the Internet. Hence, clients are allowed to be located anywhere they can establish a connection to the Internet.

[0040] In one embodiment of the present invention, the components of the system are duplicated in order to achieve a high degree of fault tolerance. Thus, the components: the matching unit 12, the account handling unit 14, the application connection unit 16, the history and query server 18, the configuration server 20, the account database 22, the history and query database 24, and the configuration data database 26 are operated in a primary-secondary pair, where a secondary component is adapted to take control over the processing in case of failure of the primary component. In order to improve the fault tolerance even further, the primary and secondary components may be located at geographically separated sites.

[0041] Turning now to FIG. 2, the instruments structure will be described. The instrument structure is stored in the configuration data database 26 and is handled by the configuration server 20. The structure is formed by blocks as will be described hereinafter. The event category 40 comprises, for example, the group “soccer” containing the sub group “Sweden”, which, in turn, contains “Allsvenskan” and “Division 1”. The events 42 of the event category 40 comprises the events of the groups and sub groups. An event may be the game between Elfsborg and Halmstad, where two parties can bet on the outcome. Markets 44 of the event Elfsborg vs Halmstad may be match winner and Who will score first. Each market 44 may include a number of selection 46. The market match winner of the game Elfsborg vs Halmstad includes victory for Elfsborg, draw, and victory for Halmstad. OrderBook 48 contains the orders, i.e., bets, placed on the available markets and, thus, define a back and lay side of each market. Market type 50 defines, as described above, the rules for a market, for example, match winner. Message type 52 defines which messages that changes a state of an event and selection type 54 contains possible selections for the markets types. Event state model 56 defines how a message of a certain type will affect the state of the event and event status 58 reflects the current status of a specific event. Participants 60 are tied to an event category. For example, the participants of the group “Allsvenskan” is all teams of Allsvenskan and the participants of the event Elfsborg vs Halmstad are Elfsborg and Halmstad. Message 62 may contain allowed messages for a specific event.

[0042] An event manager is able to, using an event manager application, manage events from creation to settlement via a client 32 connectable to the system 10. Upon a creating an event the instrument structure shown in FIG. 2 is used. When creating events, the event manager will be presented with a view, by means of a GUI, of available participants derived from the event category under which the specific event is to be created. Upon selecting participants, the event manager may be presented with a list of available market types for this event. Based on the selected markets, the selections are defined thereafter. The system will suggest selections based on market types. The event manager is also able to specify other information such as publication date and match date. Thus, the instrument structure provides a set of predetermined rules or templates for events and markets allowing an event manager to create a new event in a simple and efficient way. It should however be noted that the abovementioned workflow is only an example.

[0043] Although specific embodiments have been shown and described herein for purposes of illustration and exemplification, it is understood by those of ordinary skill in the art that the specific embodiments shown and described may be substituted for a wide variety of alternative and/or equivalent implementations without departing from the scope of the invention. Those of ordinary skill in the art will readily appreciate that the present invention could be implemented in a wide variety of embodiments, including hardware and software implementations, or combinations thereof. This application is intended to cover any adaptations or variations of the preferred embodiments discussed herein. Consequently, the present invention is defined by the wording of the appended claims and equivalents thereof.

What is claimed is:

1. A method for an electronic betting market exchange system connectable to a plurality of clients, comprising the steps of:

- presenting betting objects for potential punters using clients connectable to said system in accordance with a predetermined structure of business objects comprising said betting objects of said betting market and providing said punters with information on said betting objects, said information being based on said predetermined structure of business objects;

- obtaining a bet order from a punter;

- transferring said bet order from said punter to said betting system; and

- matching said received bet order with other received bet orders.

2. The method according to claim 1, further comprising the step of providing an acceptance of said bet order.

3. The method according to claim 1, wherein the step of transferring said bet orders from said punters to said betting system comprises the steps of:

- forming a message including information on a new order of the punter; and

- reading said information from said message for determining the betting order of said punter.

4. The method according to claim 3, wherein said information on a new bet order includes at least one of the following information:

- betting object;

- punter identifier; and

- monetary amount of the bet.

5. The method according to claim 1, wherein said structure of business objects is predetermined and contains default objects and/or optional objects.

6. The method according to claim 5, wherein said business objects include event category, event, market type, market, participant, selection, and order book.

7. The method according to claim 1, further comprising storing a transaction history including a betting history of a punter.

8. The method according to claim 1, further comprising storing account information data of punters.

9. A system for an electronic betting market exchange connectable to a plurality of clients, comprising:

- an application connection unit communicating with said clients and being adapted to present betting objects for potential punters using clients connectable to said system in accordance with a predetermined structure of business objects comprising said betting objects of said betting market, to provide said punters with information on said betting objects, said information being based on said predetermined structure of business objects, to obtain a bet order from a punter, wherein said bet order is transferred from said punter to said betting system;

- a matching unit communicating with said application connection unit and being adapted to match said received bet order with other received bet orders; and

a configuration unit communicating with said application connection unit and being adapted to handle configuration data including said structure of business objects comprising said betting objects of said betting market.

10. The system according to claim 9, wherein said application connection unit is adapted to provide an acceptance of said bet order.

11. The system according to claim 9, wherein said application connection unit is adapted to read a message including information on a new order of the punter for determining the betting order of said punter.

12. The method according to claim 11, wherein said information on a new bet order includes at least one of the following information:

betting object;

punter identifier; and

monetary amount of the bet.

13. The system according to claim 9, wherein said structure of business objects is predetermined and contains default objects and/or optional objects.

14. The system according to claim 13, wherein said business objects include event category, event, market type, market, participant, selection, and order book.

15. The system according to claim 9, further comprising history and query unit communicating with said application connection unit and being adapted to store a transaction history including a betting history of a punter

16. The system according to claim 9, further comprising an account handling unit communicating with said application connection unit and being adapted to handle and store account information data of punters.

17. A business model for an electronic betting market exchange system connectable to a plurality of clients, comprising the steps of:

presenting betting objects for potential punters using clients connectable to said system in accordance with a predetermined structure of business objects comprising said betting objects of said betting market and providing said punters with information on said betting objects, said information being based on said predetermined structure of business objects;

obtaining a bet order from a punter;

transferring said bet order from said punter to said betting system; and

matching said received bet order with other received bet orders.

18. The business model according to claim 17, wherein said structure of business objects is predetermined and contains default objects and/or optional objects.

19. The business model according to claim 18, wherein said business objects include event category, event, market type, market, participant, selection, and order book.

20. The business model according to claim 17, further comprising storing a transaction history including a betting history of a punter.

21. The business model according to claim 17, further comprising storing account information data of punters.

22. A computer program product for an electronic betting market exchange system connectable to a plurality of clients, which when executed on a computer, performs steps comprising:

presenting betting objects for potential punters using clients connectable to said system in accordance with a predetermined structure of business objects comprising said betting objects of said betting market and providing said punters with information on said betting objects, said information being based on said predetermined structure of business objects;

obtaining a bet order from a punter;

transferring said bet order from said punter to said betting system; and

matching said received bet order with other received bet orders.

23. The computer program product according to claim 22, wherein the program further provides an acceptance of said bet order.

24. The computer program product according to claim 22, wherein the step of transferring said bet orders from said punters to said betting system comprises the steps of:

forming a message including information on a new order of the punter; and

reading said information from said message for determining the betting order of said punter.

25. The computer program product according to claim 24, wherein said information on a new bet order includes at least one of the following information:

betting object;

punter identifier; and

monetary amount of the bet.

26. The computer program product according to claim 22, wherein said structure of business objects is predetermined and contains default objects and/or optional objects.

27. The computer program product according to claim 26, wherein said business objects include event category, event, market type, market, participant, selection, and order book.

28. The computer program product according to claim 22, wherein the program further stores a transaction history including a betting history of a punter.

29. The computer program product according to claim 22, wherein the program further stores account information data of punters.

30. A computer readable medium comprising instructions for bringing a computer for an electronic betting market exchange system connectable to a plurality of clients to perform the steps comprising:

presenting betting objects for potential punters using clients connectable to said system in accordance with a predetermined structure of business objects comprising said betting objects of said betting market and providing said punters with information on said betting objects, said information being based on said predetermined structure of business objects;

obtaining a bet order from a punter;

transferring said bet order from said punter to said betting system; and

matching said received bet order with other received bet orders.

31. The computer readable medium according to claim 30, wherein the steps further comprise providing an acceptance of said bet order.

32. The computer readable medium according to claim 30, wherein the step of transferring said bet orders from said punters to said betting system comprises the steps of:

forming a message including information on a new order of the punter; and

reading said information from said message for determining the betting order of said punter.

33. The computer readable medium according to claim 32, wherein said information on a new bet order includes at least one of the following information:

betting object;

punter identifier; and

monetary amount of the bet.

34. The computer readable medium according to claim 30, wherein said structure of business objects is predetermined and contains default objects and/or optional objects.

35. The computer readable medium according to claim 34, wherein said business objects include event category, event, market type, market, participant, selection, and order book.

36. The computer readable medium according to claim 30, wherein the steps further comprise storing a transaction history including a betting history of a punter.

37. The computer readable medium according to claim 30, wherein the steps further comprise storing account information data of punters.

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