

POKER AND HOLLYWOOD

One Thing Will Kill You
In Poker and in Business –
An Inadequate Bankroll

HOW A POKER NOVEL BECOMES A FEATURE FILM



By John Blowers

Editor's Note: *This is the eighth in a year-long series chronicling the adventures of John Blowers as he works with a team to develop his novel, *Life on Tilt*, into a feature film. Last issue John shared several financial schemes his company was introduced to in order to fund the project...which ultimately proved to be sophisticated fraud. The journey continues...*

IT'S LATE. Too late. I should have stopped playing about three hours ago. After more than tripling my buy-in, I saw my pocket kings beat by some clown's A-6 all-in pre-flop call. Not when an ace hit on the flop, but when running sixes hit on the turn and river. I allowed this to affect my play during the next couple of rounds, effectively giving back my winnings. I've been steadily eating into my original buy-in since then and I'm now down to about ten big blinds as I look down at a suited J-K in the high-jack position with two limpers in front of me.

"All-in."

I get two callers. Of course, one has A-K and the other has A-J. None of my suits hit on the flop and I watch the board play out clean for my opponents, ending my night.

"Show me a poker player who claims to have never gone broke and I'll show you a liar."

Many consider this famous line to be true and, if it is, this means that you know what this feels like. In the novel *Life on Tilt*, I wrote: "It's a horrible feeling staring down at the bare table surface when you're out of chips, but it's one all poker players eventually experience in almost every tournament they enter."

BANKROLL CONCERNS

Clearly, going broke is a phenomenon all poker players strive to avoid, but ultimately must learn to deal with in order to be successful. The same is often true with new business ventures. About half of new business ventures fail in the first five years...often because they run out of money.

Such was the case for our nascent film production company as we continued to secure development partners. After hiring several writers to develop the script and taking multiple trips to the West Coast for meetings, I realize it is time for our annual meeting and meet with the accountant to prepare the financial statements.

"What do you mean we have \$44 left in the bank?"

"This is your balance sheet including the assets you've developed, along with the note due from the production company in New Orleans," my accountant says.

"What's this number to the right of 'liquid assets,'" I ask innocently.

"That's your bank balance...\$44."

"What do you mean we have \$44 left in