

He has his own sports performance consultant, life coach, nutritionist, personal trainer and masseuse — all to help him play poker. But then Mitch O'Neill is no ordinary cards player.

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serious money

Card shark: Mitch O'Neill, in his "office", is making a small fortune playing online poker.

MITCH O'NEILL IS TIRING. His vision is blurring and he feels nauseous. Adrenaline races through his body as he makes another swift decision on whether to fold or not. He knows by juggling 12 tables at once he might jeopardise his chances of winning some of them, but it's part and parcel of his job.

He's alone in his office, a small, sparse space illuminated by three computer screens. He keeps some simple snacks and mineral water at hand, but only allows himself short toilet breaks.

It is 4.30am and he's been playing for around eight hours solid. He's on a roll, but it's time to stop. A compulsive gambler would push his mind and body to keep going, but Mitch is a professional and for him it is simply the end of another hard night's work. And another \$10,000 added to his growing bank account.

Welcome to the world of the professional online poker player.

WHILE MOST PEOPLE view online poker as something to do for fun and recreation, or maybe a chance to make a bit of extra cash to supplement their day job, for 21-year-old Mitch, poker is serious business. So serious that this young man plans to retire from gambling by the time he is 25 — or when he gets \$3 million in his bank account.

Impossible? Apparently not. Mitch is one of a dozen or so professional online poker players earning up to \$60,000 a month. Although exact numbers can't be pinned down because of the nature of this sort of work, Mitch believes there are about 10 to 15 players earning more than \$500,000 annually.

"An American guy I know has just bought himself two apartments on Park Avenue in Manhattan for \$10 million each, one above the other and plans to make them into one, joined by a slide and a fireman's pole," he says.

Mitch himself is creating a nest egg large enough to set him up for life, so he never has to work simply for money. With most of his earnings safely invested, he's well on his way. Lavish lifestyles are not uncommon among players, but Mitch is careful with his earnings, living in moderation — no fancy car or penthouse.

His entry into the world of online poker came about by chance. In 2006, the then struggling uni student from Leeming met a couple of young professional players, Jay and Jimmy, at Burswood Casino. It changed his life.

Mitch remembers Jimmy telling him: "If you take this seriously you could make enough money to retire in a few years."

The novice began learning his trade playing small stakes \$25 buy-in games. He quickly realised he had talent and that he could master the game if he put in the hours. By playing for just 10 to 15 hours a week he was soon making good money. "I was making around 10K a month, more than my parents earned, and I thought it was a lot of money, so why play more than that?" explains the softly spoken young man.

The answer came when Mitch met James, a life coach who convinced him to take the leap from dabbling in online poker to treating it as a serious career. "He said in order to do this, I had to attend to every aspect of my life: diet, fitness, get a personal trainer, do yoga, get a really good doctor, learn to manage my time and find role models."

Mitch made the transition to professional 22 months ago. He now plays between 25 to 40 hours a week on two sites, PartyPoker and Poker Heaven. He earns anywhere between \$10,000 and \$60,000 a month so, in theory, he could win as much as \$720,000 this year; or maybe "only" \$120,000.

Of course, the worst case-scenario could see him become addicted to gambling and fritter his life away. And where there are winners there have to >

< be losers. For people like Mitch to be making large sums of money, many gamblers have to be losing consistently. And even the pros are not immune to losing.

Mitch says the most money he has lost in one sitting is \$9000, but he is philosophical. “Losses are important, an opportunity to learn where my game needs improvement,” he explains. “I would much rather have a substantial loss than only break even for two weeks straight.”

‘The bottom line is online poker isn’t good for you. It alienates you and makes you feel lonely.’

His approach to gambling sets him apart from the average poker player in the same way a professional athlete differs from an amateur. To reach the winners’ circle and ensure he stays in it, Mitch has assembled a team that includes a life coach, sports performance consultant, personal trainer, masseuse, nutritionist and a poker coach.

Although not subject to the physical demands an athlete endures, there are other demands. Mitch’s US-based sports performance consultant Jared Tendler elaborates: “Playing poker full time requires levels of mental toughness, stamina and concentration comparable to what’s needed in endurance sports.”

Mitch confirms the path to earning big dollars is

not simply playing the game well. “Amongst players at my level of earning, I’m probably in the bottom 20 per cent in terms of playing skill,” he says. “But I make up for it by doing all the other things right. It’s a weird industry, 100 per cent performance based. If I sleep well, or have just been for a run or I am feeling happy I’ll make more money.”

World-class experts don’t come cheap. Tendler has billed him about \$10,000 so far and with top sports performance consultants charging \$300 per hour and poker coaches \$600, Mitch has spent around \$80,000 so far on his team.

His life coach says Mitch has spent money to make money. “I advised him to get a coach who is considered the best in the world – he charges \$US1500 an hour,” James says. “After that, Mitch’s income skyrocketed.”

According to planetpoker.com, poker entered the world wide web in 1988 when the virtual doors opened to what is believed to be one of the world’s fastest-growing activities. Newsweek.com recently reported that revenue has grown from \$82.7 million in 2001 to \$2.4 billion in 2005.

Online poker is generally deregulated. Most sites operate in countries such as Malta or Antigua without government control. In the US, which probably hosts the most players, state laws vary from outright prohibition to permitting play while making it illegal to provide the service, which is also the case in Australia.

Tax on winnings is a grey area. Income from recreational gambling is not subject to tax, but the

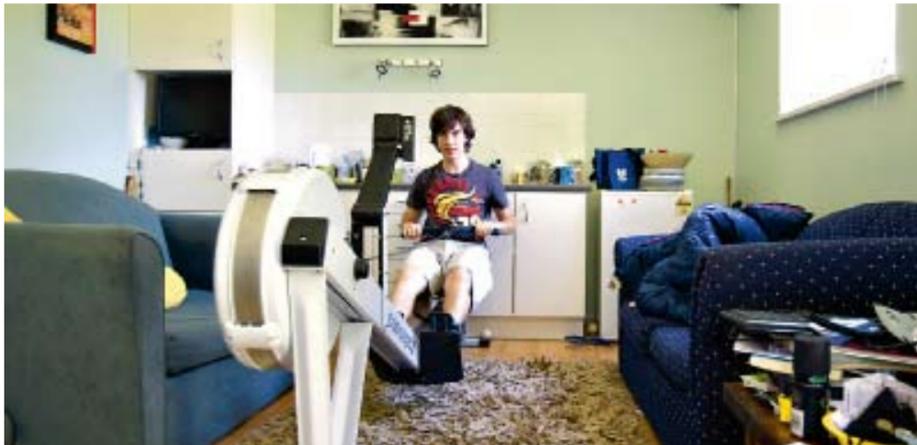
Australian Tax Office considers the winnings of gamblers playing with the intention to make a profit (which Mitch clearly does) as taxable income. Mitch says he has always been transparent with the ATO, but believes there is no way of assessing the earnings of professional online gamblers.

PLAYING HIGH-STAKES poker for long periods of time is both stressful and debilitating. During a long game, Mitch is under extreme pressure and often operating in “fight-or-flight” mode, making fast decisions every four seconds for hours at a time.

“The fight-or-flight response often kicks in when a player has taken a few ‘beats’, or lost a few rounds,” Mitch says. “It’s known as ‘tilting’— it kicks in as a protective mechanism, as if somebody is taking something from you which they don’t have a right to. The heart rate increases and adrenaline courses through your body. It shuts down higher-level thinking. It’s when logic and rational decision-making go out the window and people become aggressive.”

With an adverse effect on the brain’s normal rational function, it’s not a healthy physical state to be in for extended periods. It can also affect the player’s mental state long after the session is over.

Mitch accepts that this job takes an emotional toll. “The bottom line is online poker isn’t good for you,” he concedes. “It alienates you and makes you feel lonely. You lose touch with the value of money and nothing really excites you anymore.”



Daily workout Mitch believes that physical training is integral to mental strength.

After spending hours gambling and conducting a constant inner monologue, Mitch often feels numb and unwilling to talk to anyone. He knows this isn’t healthy, especially for a self-confessed introvert.

Without the help he gets from Jared, Mitch says he would struggle to perform well under stress. Training in emotional control and concentration has given Mitch access to “smart thinking”, which helps him trust his feelings when making big decisions, as well as deal better with the downtime when he’s not playing.

“Many people who play professionally have no concept of financial management or health investment,” he says. “They don’t take care of themselves and are often inclined to go and spend a lot of their earnings on strippers and drugs after a big win.”

Mitch hasn’t gone down that path; he’s playing the long game rather than living for the moment. Playing poker consistently for the past four years has opened up a whole new world, one he believes has helped to shape him positively and profoundly. The guidance

of experts such as James has stimulated his natural desire for self-development and self analysis.

“I’m surprised and impressed with Mitch’s transformation from the introverted and socially inept person I initially encountered,” says James. “The personal growth I had between 15 and 37, Mitch has had most of it in 18 months. He’s articulate and intelligent; a remarkable young man with an astute perception of his own skill level, which allows him to be so successful.”

An example of this maturity is Mitch’s approach to gambling. Considering what he does to be a skilled professional, he says becoming addicted is not on the cards. “I don’t see poker as a gambling game, and in the same vein I don’t really get addicted to it, I see it more as a game which is based on skill, equity and decision making.”

Mitch hopes these skills will hold him in good stead when he gives up poker and embarks on a different career. “I’d like to help people, maybe become a life coach, one day write a book.”

His self-belief and commitment are unshakeable and he’s more than happy to share his story. “I’ve always been a big believer in being transparent and open with everyone, and that if there’s something you feel you need to hide then you should perhaps reassess whether you should be doing that thing in the first place. So whatever people want to know, I’ll tell them — flaws and all. And whatever judgments they wish to make of that, I’m cool with.”