



Manager Bounce

This strategy was researched by the analysts at [Football Form Labs](#). You can find more strategies and ideas on how to get the best out of Football Form Lab within the 'Strategies' tab.

If you have a question about how to use Form Lab or would like to request a strategy to be researched, please do get in touch via support@footballformlabs.com

If you are not yet member, you can get started with a [14 day free trial](#) today.

Strategy:

When a team begins to underperform, it's not uncommon to see a change in management. Over the years, the theory of a manager bounce, whereby the team receive a small boost from the incoming manager, has been a common talking point throughout recent league seasons, but how much truth is there to it?

Published May 2020

Criteria

Taking matches across the top five leagues across Europe (Premier League, Bundesliga, Serie A, La Liga and Ligue 1), we'll be inspecting how managers that are appointed during the season (as opposed to in the summer and therefore have had time to work with the squad over pre-season) have fared over their first five games.

We'll look into the effect of different factors, such as home or away results or opposition quality, on the truth of the Manager Bounce theory and seek to find the basis of a successful strategy.

League	Matches	Win%	Draw%	Lose%	ROI W	ROI D	ROI L
Premier League	808	31.68%	26.24%	42.08%	-7.68%	-7.78%	-11.24%
Bundesliga	890	35.17%	25.51%	39.33%	-0.84%	-10.14%	-13.15%
La Liga	957	32.39%	25.91%	41.69%	-4.66%	-9.66%	-9.69%
Serie A	1124	30.87%	27.49%	41.64%	-11.34%	-6.38%	-9.77%
Ligue 1	709	32.58%	27.79%	39.63%	-8.81%	-9.32%	-7.89%

Table 1: A Table of Manager Results Within Their Opening Five Matches Across Europe's Big 5 Leagues Since 1998/99.

The table below shows the 4,488 qualifying matches since the beginning of 1998/99 season, for which odds can be obtained. It should be noted that the odds are based on the average price for the matches, and using best odds guaranteed would see an increase in returns of ~5%.

While there's varying results across each league, in general there's very little value to be had across any of the big five leagues. The Bundesliga shows the most promising signs with only a slight loss when backing a side with a new manager across their first five matches, and best odds would have proven to have returned a small profit.

While it's more accurate to use a large sample, the game continues to develop and matches from last century will have far less relevance today than the more recent decade fixtures. In order to focus the research more accurately, it's worth taking a look at matches that have occurred over the past 10 seasons only (in addition to the current 2019/20 season).

League	Matches	Win%	Draw%	Lose%	ROI W	ROI D	ROI L
Premier League	417	33.09%	24.94%	41.97%	4.44%	-8.50%	-11.89%
Bundesliga	470	34.68%	24.89%	40.43%	2.17%	-7.01%	-11.24%
La Liga	539	31.73%	26.16%	42.12%	-2.68%	-4.37%	-11.78%
Serie A	669	33.33%	25.86%	40.81%	0.68%	-5.96%	-13.36%
Ligue 1	340	35.88%	25.29%	38.82%	3.18%	-12.36%	-13.47%

Table 2: A Table of Manager Results Within Their Opening Five Matches Across Europe's Big 5 Leagues Since 2009/10.

The table above clearly indicates that the concept of a manager bounce has come on leaps and bounds in recent years, and that there is, in fact, some value in the theory, albeit minimal. Four of the five leagues have returned a profit since the beginning of 2009/10, with La Liga the anomaly in the study. What has remained consistent, however, is the lack of returns when backing the defeat under new management, and special caution should be taken if looking to go down that route. The biggest swings have come in the Premier League, Serie A and Ligue 1 as the impact of new managers during the season has had a greater bearing on match outcome than it had done in years prior.

Now that we have established a foundation for finding value, it's worth seeing if this can be increased by adopting a more specific strategy. When limiting the study to exclusively home fixtures over the past 10 and a bit seasons, a slight increase in returns is seen in Serie A and Ligue 1, but the real value lies in England. From 215 home Premier League games in the study, you'd have an average odds profit of a whopping 23.88% getting behind the side with a new coach.

A final angle to look at is the sample size for the new manager. Although five games is a good margin, it could be argued that by the time the fifth match comes around, the manager has had time to settle and assert more influence over the squad. For that reason, we'll see how results and returns differ when only selecting the opening three matches of a manager's reign, starting from the beginning of the 2009/10 season.

League	Home Matches	Win ROI%	Draw ROI%	Lose ROI%	Away Matches	Win ROI%	Draw ROI%	Lose ROI%
Premier League	128	-10.31%	7.55%	-18.39%	134	-17.10%	-5.46%	1.76%
Bundesliga	147	3.72%	-11.44%	-2.14%	144	-13.79%	8.84%	-11.26%
La Liga	160	-10.83%	11.43%	-27.26%	171	3.90%	-4.33%	-8.64%
Serie A	204	2.64%	-11.17%	-12.65%	207	10.04%	-1.40%	-12.72%
Ligue 1	103	6.44%	-2.46%	-29.77%	108	-4.96%	-10.92%	2.64%

Table 3: A Table of Manager Home/Away Results Within Their Opening Three Matches Across Europe's Big 5 Leagues Since 2009/10.

This analysis throws up some seriously varied results, but no matter what league, and no matter the venue, there is profit to be made everywhere when looking at just the first three matches of a new manager. The biggest returns come from Spain and Italy, when backing the draw outcome at home in La Liga can muster up some good value, while backing the away win if they're under new management has a similar effect on balances over in Serie A.

While the Premier League and Ligue 1 look as though they dispel the notion of a manager bounce, particularly on the road, the small margins for profit don't form the basis of a successful strategy, with the majority of profits coming from the win and draw markets across the leagues.

Having looked at the stark difference between the Premier League's ROI 4.44% across all five matches, to the -13.79% when limiting it to only the first three, it is clear that in certain leagues, the manager bounce is less effective and that once the manager has had a few games to adjust to a new club, real value can be found.

Taking just the fourth and fifth matches of a Premier League manager's reign, a huge 35.25% profit has been returned from a still relatively large sample of 155 matches when backing them to win, and an incredible 74.20% when just looking at the 87 home matches. The Bundesliga also sees strong returns in this department, giving 13.75% profit from 179 games, which lifts to 32.51% from 91 road trips, while the French league sees a strong 12.30% return from the same such games when playing at on the road, from a sample of 64 games.

On the grounds of this research, it's a fair assumption that a 'Manager Bounce' isn't just a fabricated concept, and that there is value to be had in the following markets, despite prices likely to be adapted to accommodate the new manager:

- **Back a Premier League side at home within the first five games with a new manager, especially the fourth and fifth.**
- **Back a Bundesliga side in the fourth and fifth games under a new manager, especially away from home.**
- **Back the draw if a La Liga side is playing in their firsts five games under new management, especially at home.**
- **Back a Serie A side within the first three games under new management, especially on the road.**
- **Back a Ligue 1 side under the first five games of new management, especially at home.**