Here's a detailed briefing document reviewing the main themes and most important ideas from the provided source, "Poker Fundamentals: MULTIWAY POTS":

Briefing Document: Navigating Multiway Pots in Poker

**Source:** Excerpts from "Poker Fundamentals: MULTIWAY POTS"

This briefing outlines key strategies for playing in multiway pots, focusing on decision-making both as the pre-flop raiser and as a pre-flop caller. The core philosophy emphasizes exploiting the common mistakes of live players, particularly "fish," and adapting strategy based on board texture and player positions.

I. Playing as the Pre-Flop Raiser (PFR) in Multiway Pots

The primary decision for the PFR on the flop in a multiway pot revolves around whether to check their entire range or to bet a polarized range (good hands and bad hands). This decision hinges on whether the flop is "likely to get stabbed" if checked.

A. Identifying Flops Likely to Get "Stabbed" (i.e., Bet Into)

Two key factors determine the likelihood of a flop being "stabbed" if checked:

1. **Positional Disadvantage:**

* **High Stab Likelihood:** If the PFR is "out of position to more players than in position." For example, if the PFR opens from the Lowjack and is called by the Hijack, Cutoff, and Button, there are three players behind them, making a check-stab likely.
* **Low Stab Likelihood:** If the PFR is "in position to more players and out of position." For example, if the PFR opens from the Button and is called by the Small Blind and Big Blind, there's nobody behind them to stab.

1. **Board Texture:**

* **High Stab Likelihood:** The "more wet and dynamic the board, the more likely it is to get stabbed." A "Jack 9 Deuce" flop is cited as an example of a wet, dynamic board where players with top pair will almost always bet to protect their hand due to many potential bad turn cards (overcards, flush/straight cards).
* **Low Stab Likelihood:** "Super dry and static" boards are less likely to get stabbed. An "A7 Deuce rainbow" board is an example, as "some players may even check back hands like top pair because there's just not that many bad turn cards that can come."

B. Strategy When Flop is Likely to Get Stabbed (Check Entire Range)

If the flop is likely to get stabbed when checked, the PFR should "check my entire range." The rationale is that "Live players are much more likely to make bigger mistakes versus a check then versus a bet when they are in position." These mistakes include:

* "They just stab way too frequently when it's checked to them."
* "They Telegraph their hand strength with their sizing."
* "They just don't protect their checkback range and they almost never check back very strong hands."

Checking allows the PFR to see the action unfold and make more informed decisions.

C. Strategy When Flop is NOT Likely to Get Stabbed (Bet Good, Check Bad)

If the flop is not likely to get stabbed, the PFR should "bet the good stuff and check the bad stuff." The "good stuff" falls into three categories:

1. **Value Hands:** "Very strong value hands" such as "pocket Deuces, pocket 9es, Jack 9 suited, Ace Jack, King Jack, all my over pairs."
2. **Hands That Can Make the Nuts:** "Very strong draws that when they get there can cooler my opponents," e.g., "ace four of Spades or King Queen of Clubs" on a relevant board.

* **Hands That Block the Nuts or Future Nuts:Blocking the Nuts:** Hands that make it "way less likely that one of our opponents could have a set," e.g., "ace deuce of diamonds" on an A2x board.
* **Blocking Future Nuts:** Hands with "nut flush blocker," e.g., "Ace of Spades 10x" on a spade-heavy board. This allows for continued barreling and "makes it way less likely that they have a flush themselves."

**Important Nuance:** The more players in the pot, the more cautious and judicious the PFR needs to be with betting. "The more multi-way we are the more Judicious we need to be with betting into the field."

* **3-way:** "Worst value hand I'd bet three ways may be top pair good kicker." Any flush draw might be suitable for betting.
* **5-way:** "The worst value hand I would bet maybe an over pair or two pair plus." Only the "nut flush draw" might be suitable for betting.
* **General Rule:** "The more people in the pot the less frequently I bet."

II. Playing as the Pre-Flop Caller in Multiway Pots

As a pre-flop caller, the default action from out of position is typically checking. However, there are specific situations where "leading" or "donk betting" (betting into the PFR) is advised.

A. When to Check (Most of the Time)

* **Draws or Weak to Medium Strength Hands:** "We probably just want to be checking all of the time."
* **Weak/Medium Hands:** Primarily "check calling or check folding."
* **Draws:** Checking allows for "realize [d] our equity for free" if the flop checks through. If someone bets, "check raising is the best way to maximize fold equity."

B. When to Consider Leading (Donk Betting)

Leading is primarily considered with "very strong value hands" when specific player dynamics are present:

* **Fish are between the Caller and the PFR:** This is the key scenario for leading. The objective is to "bloat up a pot right now against fish who are playing wide weak in AAS ranges." The source emphasizes playing against "the fish" because "these are the people we want to play a lot against."

**Example of Leading (Bottom Set with Fish in Between):**

* **Scenario:** Fish limps, another fish over-limps, a "rag" (pro/regular) raises, caller (with pocket deuces in BB) calls, fish call. Flop is J92, caller has bottom set.
* **Why Lead:** If checked, the fish will likely check to the PFR (pro), who will only bet their strong hands in a 4-way pot with two fish. This often leads to a checked-through flop, losing value. If the pro *does* bet, raising isolates the pro and shuts out the fish. By leading, "one or both of these two fish behind may consider calling," allowing the caller to build a large pot against the weaker players. "We don't care if the pro here LOL folds a hand like Ace Jack that's fine because we're going to be able to make a ton of money from these two fish behind us."

C. When NOT to Lead

* **PFR is a "Pro" and Fish are *behind* the PFR:**
* **Scenario:** Pro opens, fish calls, fish calls, caller (with pocket deuces in BB) calls. Flop is J92, caller has bottom set.
* **Why Not Lead:** If checked, the "rag is going to bet off his good hands." Even if the pro checks, "the two fish both have a chance to stab at this pot," making it "very very very likely to get stabbed by one of these two fish behind the pro." This allows the caller to "put in the big check rise here and again play a big pot blow it up the pot right now against the two players with wide weak inelastic ranges." In this setup, checking allows for a lucrative check-raise against the fish who are likely to stab.