



**ENGINEERED
TRADING
MINDSET**

FOR SUCCESS

**FEAR OF BEING WRONG
WORKBOOK**

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RightMindTrader.com Academy

Engineered Trading Mindset

The Fear of Being Wrong

Session 1 – Symptoms & Scenarios

Discover Your Personal Symptoms

You have learned the three most powerful symptoms you can expect to experience when your Red Rider of the *fear of being wrong* comes galloping into your mind determined to disrupt your trading.

Do the following exercise to discover how these symptoms of your Red Rider of the *fear of being wrong* may be disrupting your trading success.

Exercise #1 - My 'Red Rider' Symptoms

We will use the trading scenarios identified in the training session for this module to chunk-down your trading session to make it easier for you to focus on where these symptoms may be operating.

You may find it useful to use any trading journal or notes to help you connect with your recent trading experiences.

Step 1. Choose some recent trading experiences where, when you think and reflect on them now, you can identify that 'being wrong' or its opposite 'wanting to be right' was part of those experiences.

Step 2. In the appropriate section in the table below, record when, how and in what way this fear of being wrong (or the need to be right) impacted on those trades at the indicated stage of the trade.

In particular, be aware of how this emotional weapon of your Red Rider influenced your thinking and actions.

Once you have the tables completed, use the information to think what you could have done differently if this fear wasn't there.

Symptom: DOUBT	
PLANNING/SETUP STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
EXECUTION STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

Symptom: ANXIETY	
PLANNING/SETUP STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
EXECUTION STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

Symptom: PROCRASTINATION	
PLANNING/SETUP STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
EXECUTION STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

Symptom: DOUBT	
TRADE 'LIVE' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
TRADE 'EXITED' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

Symptom: ANXIETY	
TRADE 'LIVE' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
TRADE 'EXITED' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

Symptom: PROCRASTINATION	
TRADE 'LIVE' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	
TRADE 'EXITED' STAGE	
When occurred...	
How affected me...	
How affected my decisions/actions...	

My Personal Symptoms

MY SYMPTOMS

Scenario: TRADE IN PROFIT

Symptom & Effect:	Symptom & Effect:
Symptom & Effect:	Symptom & Effect:
Symptom & Effect:	Symptom & Effect:
Symptom & Effect:	Symptom & Effect:
Symptom & Effect:	Symptom & Effect:

HOW CAN I CHANGE THESE SYMPTOMS?

Session 2 – Underlying Psychology

The following question-based exercise will help explore further your own past experiences to discover any influencing events that may continue to be driving your *fear of being wrong* and giving your Red Rider ammunition to fire at you during your trading.

Exercise #2 – Past Influences Questionnaire

Step 1. Reflect on each question while scanning through your ‘youngster’ memories.

These are not ‘yes/no’ questions so please go deep to connect with your true experiences (expect some ‘inner resistance’!)

Step 2. Write your answers in the category tables below.

Ex 2. Table #1 – THAT WORD... ‘NO!’

Q1. In what circumstances did you hear the word ‘No!’ most often?

Q2. From whom did you hear the word ‘No!’ most often and how was it said i.e. the person’s voice tone, body language, and attitude?

Name:

It was said:

Q3. To avoid hearing the word ‘No!’ what activities or things did you stop doing?

Q4. Identify 3 ways in which these past experiences limit your trading activities now:

1.

2.

3.



Ex 2. Table #2 – EXPECTATIONS ON YOU

Q1. What was your parent's attitude to you in relation to 'achievement'?

Q2. If your parents placed high expectations on you, what were they?

Q3. Describe the reward/punishment system used by your parents.

Q4. How did the need to satisfy others' expectations make you feel?

Q5. How do your own 'expectations' impact your trading behaviours now?



Ex 2. Table #3 – MAKING MISTAKES

Q1. How did your parents/teachers react to you making mistakes?

Q2. How were you made to feel, or how did you yourself feel, when you made a mistake?

Q3. Identify 3 occasions when you made a mistake and was made to suffer for it. How did you suffer?

1.

2.

3.

Q4. How do you react today when you make mistakes – what do you say to yourself (inner critic) and how does it make you feel?

Q5. How does your attitude to making mistakes impact on your trading behaviours/actions?



Ex 2. Table #4 – THE ‘PERFECTION’ TRAP

Q1. Have you heard others refer to you as a ‘perfectionist’ and if so, in what circumstances?

Q2. How often are you *dissatisfied* with what you have done and why?

Q3. What criteria do you use to define ‘perfection’ i.e. what does it mean to you?

Q4. How has the ‘need to be perfect’ negatively manifested in your life?

Q5. How does the ‘need to be perfect and not make mistakes’ affect you trading behaviours and activities?

Session 3 – Impact on Trading

You learned in the training session that your Red Rider has plenty of psychological tricks with which to upset you and your trading.

Let's find out now how many of them you have experienced but perhaps haven't really been consciously aware of until it was too late!

Exercise #3 – Red Rider 'Dark Weapons'

Step 1. Think carefully about your recent trading sessions – say for the past month – and for each of the 'dirty tricks' listed in Table #1 below, try to clearly identify when and how each of these dark weapons of the *fear of being wrong* was used against you.

If you keep a trading journal or records (you do don't you?) then it might help to refer to this to help you remember.

These 'dirty tricks' will impact in different ways in different stages of your trading so review your whole trading process.

Step 2. Once you have identified where the emotional weapon was used in a trade, make a few notes in the table under the relevant title.

Identify 1) when it appeared, 2) how it affected you and 3) what your emotional reaction was at the time.

Then identify 4) what next actions you took as a direct result or consequence of this emotional attack by your Red Rider.

Step 3. Once you have all the information, start to look for any patterns or repetitive actions/behaviours.

This self-reflection will increase your conscious awareness of these weapons and help you to be better prepared next time one is used against you.

Self-reflection is important!

Don't ignore the self-reflection aspect of the exercises since this will help build your self-awareness. As I say quite often in the training sessions, and it is worth repeating here, the more self-aware you are the sooner you will notice these 4-Horsemen attacks and the faster you can take positive action to combat them using the tools you will have learned in this programme.



Ex 3. Table #1 Red Rider 'Dark Weapons'

The Lack of Action – 'freeze' state or procrastination.

Grabbing Profits – leaving money on the table.

Focus on your fear - 'information blindness' and distraction.

Refusal to take responsibility – the 'never wrong' mind.

Blame the Market – the 'it wasn't me, it was the market' mind

Seek Revenge - desire for 'pay-back'.

Session 4 – Deep-Mind Fear Busters

Below you will find tables in which to record your results when following the step-by-step instructions for the deep-mind techniques that I teach in the fourth training session.

This is to give you a reference to use when practicing the techniques.

Remember also you have the ‘sound bites’ audios which you can use to help you practice later as needed.

Deep-Mind Technique #1 - Chameleon Effect

Use the ‘Chameleon Effect’ to instantly change your emotional response to *something happening in your trading right now*; or to change a previous past memory of a painful trade.

The Chameleon Effect process can also be used to make a positive experience even better by reversing the steps below i.e. instead of reducing a feeling or reaction you want to enhance it so any change that reduces it needs to be done the other way.

Technique #2 – CHAMELEON EFFECT	
Warm Up Practice – 3 easy steps to experience the process	
Step #1	
Emotional Check-in #1	
My current state feels:	Positive/Negative/Neutral
Name of my emotion/feeling:	
My SUD intensity number:	
Step #2 – Access a negative or ‘bad’ memory.	
Access a relatively negative memory of a trading experience you have had. Be aware of how this has changed your current feelings and do another check-in:	
Emotional Check-in #2	
Now my current state feels more:	Positive/Negative/Neutral
My new emotion/feeling is:	
My new SUD intensity number is:	



Technique #2 – CHAMELEON EFFECT

Step #3 – Access a ‘Good’ memory.

Now access a really good memory of the best trading experience you have ever had.

Again, be aware of how this has changed your current feelings and do another check-in:

Emotional Check-in #3

Now my current state feels more: Positive/Negative/Neutral

My new emotion/feeling is:

My new SUD intensity number is:

Start of Chameleon Effect Process

Pass #1 – Choose memory/experience to change

To start, think clearly of one of your trading losses now – pick a serious one! Then do a check-in so we can assess changes later.

Emotional Check-in #1

This memory makes me feel: Positive/Negative/Neutral

Name of my emotion/feeling:

My current SUD intensity number:

Pass #2 – Access Better memory

Now recall as clearly as possible the memory of the best trading experience you have ever had, or any other memory of a really great experience (it doesn't have to be from trading).

Really relive that memory several times and then do another check-in.

Emotional Check-in #2

Now my current state feels more: Positive/Negative/Neutral

My new emotion/feeling is:

My new SUD intensity number is:

Use this simple ‘Chameleon Effect’ emotional change process any time you have a negative reaction during your trading to instantly change your physiological state.

Deep-Mind Technique #2 - Perspective Positions

As you now have learned from the training session, humans have the powerful innate ability to move your 'internal mental camera' around a 'scene' or movie that you have in your mind. You can literally 'see it from any angle' you choose.

People who tend to be quite connected to their feelings will usually be watching the movies in their mind 'through their own eyes', they are 'inside' the action; whereas people who seem detached or unemotional will usually be watching their movies as if they are an actor in the movie. In other words, they see themselves in the picture.

The first is 'associated' which means you are very connected to the experience and the feelings and they will affect you the most from this position.

The second is 'dissociated' which means you are 'one step removed' from the experience and the related feelings. This is why it is possible to remember a hurtful event but without it overwhelming your emotions – you are detached from the emotional impact.

Use this technique when the emotions and feelings of a situation, such as a trading loss, seem too strong to control because you are 'associated' in the event. The technique below will help you dissociate so that you can reconnect to your logical mind.

Practice Makes for Speedy Response

Once you become very familiar with this technique (practice, practice, practice), it is very fast and effective for changing your immediate emotional reactions and is great as preparation for any of the other deeper and more elaborate techniques I am teaching you in this programme.

Technique #2 – PERSPECTIVE POSITIONS

Start of Process - Scenario

You have just had a negative trading experience, such as a loss or being proved wrong about your setup, and you are having a strong emotional reaction.

First Position - Associated

The event is fresh in your mind and you have a big clear picture of what happened. How do you feel right now? Do a check-in.



Technique #2 – PERSPECTIVE POSITIONS

Emotional Check-in #1

My current *associated* state feels: Positive/Negative/Neutral

Name of my emotion/feeling:

My SUD intensity number:

Process Pass #1 – Third Position (dissociated/Observer)

- a) Start by mentally ‘moving back’ from the picture or movie so you can see yourself in the picture.
- b) Really try hard to move your internal camera lens so you see yourself suffering in the scene of the internal picture.
- c) Once you can see yourself in the picture, how do you feel now?

Emotional Check-in #2

My current *dissociated* state feels: Positive/Negative/Neutral

Name of my emotion/feeling:

My SUD intensity number:

Process Pass #3 – Fourth Position (double dissociated/fly on wall).

Now you are in third perceptual position, the ‘Observer’ view.

- d) Now notice there is another camera up to your left (or right if easier).
- e) Imagine floating out of your ‘Observer’ body, changing into your favourite bird or insect and flying to land on top of this new camera.
- f) What would you see as the bird/insect as you look down on the scene? There is the picture/movie with you in it and there you are as observer watching the picture/movie.
- g) Strongly imagine this scene in your mind.

Process Pass #4 - Assess the changes

Now how do you feel when you think about what happened to you a few minutes ago? How different does it feel now?

Emotional Check-in #3

My current *dissociated* state feels: Positive/Negative/Neutral

Name of my emotion/feeling:

My SUD intensity number:

Deep-Mind Technique #3 – New Physiological State

As you learned in the training session, the unconscious mind can't tell the difference between an imagined 'internal representation' and the 'memory' of a real experience because it uses the same processes for both.

This is very useful and powerful and allows us to create memories of non-existent events (which I call 'future memories'). This is what makes 'visualisation' and 'imagination' possible; without which Mankind would still be walking around naked and climbing trees.

Use this technique to build brand new physiological 'states' to program your mind and create new neural-networks. This is the essence and power of personal change and growth.

Use the process now to create your own 'Ideal Trader' physiological state!

Technique #3 – CREATING YOUR 'IDEAL TRADER' STATE

Step 1. Define your 'desired' state – what would your ideal trader be like?

a) Name up to 10 'personal qualities' you want to have when trading e.g. confidence, calmness, clarity of thought, good analysis, etc. Include a short description of how each quality will help your trading.

1.

2.

3.

4.

5.

6.

7.

8.

9.

10.



Technique #3 – CREATING YOUR ‘IDEAL TRADER’ STATE

b) Find relevant memories for each of these ‘qualities’. Think of each memory as a movie and provide a movie title and one line reminder.

1. Memory Title:
Reminder:

2. Memory Title:
Reminder:

3. Memory Title:
Reminder:

4. Memory Title:
Reminder:

5. Memory Title:
Reminder:

6. Memory Title:
Reminder:

7. Memory Title:
Reminder:

8. Memory Title:
Reminder:

9. Memory Title:
Reminder:

10. Memory Title:
Reminder:

Technique #3 – CREATING YOUR ‘IDEAL TRADER’ STATE

Step 2. Associate into Memories

Take each of the ‘qualities’ from the previous step and play through the associated memory several times so you really get to feel the physiological state of that quality.

Step 3. Build New ‘Dissociated’ Movie

- a) Now imagine yourself sat in the middle row of seats in a movie theatre with your internal white movie screen in front of you.
- b) Choose one of your new ‘qualities’ and see a movie of you on the screen in your mind trading with that quality very active. What does that look and feel like?
- c) Repeat this process for each of your new qualities in the list. The objective is to add each one into the movie and see you trading with that additional new quality.
- d) Make this a complete trading movie with a start, middle and great ending.

Once you have a complete movie that shows you trading successfully with all of these qualities working for you it is time to experience the movie not just see it.

Step 4. Associate into New State

- a) Take the movie back to the start and imagine now getting up from your movie seat and walking toward the screen. See your hands in front of you in your mind (associated)
- b) When you reach the screen, step into the ‘actor you’ on the screen so you step into the actual movie.
- c) Now, experience the entire movie seeing everything through your own eyes and imagining actually doing the trading actions. Make it come alive!
- d) Live the entire movie from beginning to end several times to really reinforce the programming of your unconscious.

The more frequently you do this ‘visualisation’ process the stronger the new neural-network will become and be able to positively influence your trading. After a few days, notice the changes in your behaviours and feelings as you trade.

Journeying Farther & Further - Journeying Together

For most traders, trading as an activity can be a singularly solo, and perhaps even lonely, journey toward your future dream of financial freedom and ultimate happiness.

The programme you have just taken will have moved you along on your trading development journey of discovery that will have a positive impact on your trading – and possibly on your entire life and those around you.

Most journeys have a point of departure and a point of arrival – or do they?

Certainly, the journey you have been on in this programme has a clear departure point – that is to increase your development as a trader - and it has a clear objective to provide the tools to help you...

...but it doesn't have a clear destination because it is but one positive stepping stone forward!

Why?

Because your trading psychology has many facets and needs and this programme is only one aspect – albeit a crucial aspect - of your whole trading psychology development to improve your daily trading experience.

Now African wisdom says:

“To journey far, travel with others.”

So, to travel farther and further with your trading I invite you now to continue our journey together towards a new objective and your own desired destination.

FREE 1-On-1 Coaching Session

Begin the next part of your success discovery trading journey now by setting your next big objective, which I strongly believe should be, to have a COMPLETELY FREE 30 minute...

[Trading Behaviour Strategy Coaching Session](#)

...directly with me.

This is the logical next step on your journey to realising your trading profit potential and creating the abundant life of your dreams.

Let me be your personal development guide on the next exciting exploration into your trading psychology.

To find out more about your next trading journey watch my complimentary ['TBA'](#) video that will explain how we will analyse your current trading behaviours to uncover any success blocks lurking in your unconscious mind.