



---

**ENGINEERED  
TRADING  
MINDSET  
FOR SUCCESS**

**FEAR OF BEING WRONG**  
TRANSCRIPT #2

© Les Meehan

**RightMindTrader.com Academy**

## **Engineered Trading Mindset Fear of Being Wrong #2**

### **Fear of Being Wrong – Underlying Psychology**

Welcome to Session 2 and in this session I want to teach you more about the underlying psychology of your fear of being wrong that can be used against you by your Red Rider.

Most traders know from their non-trading life whether they like to be right most of the time and no doubt will know how this can often cause difficulties or conflict, especially in close relationships or when engaging with colleagues at work.

The problem for most traders is that when sat alone in front of your screen doing your trading it can be difficult to know how 'needing to be right' can possibly cause you problems and lose you money.

Let me assure you now, and I will prove this to you in this and the next session, that 'needing to be right' and its close relative the 'fear of being wrong' are creating profit losing problems in your trading.

But don't panic, all is not lost and there is hope, and it comes in the form of greater understanding, conscious awareness, and the practical and easy techniques I am teaching you throughout this program!

It's time to start digging into the deeper recesses of your trading psychology to gain that greater understanding and become more acutely and consciously aware of the emotional drivers of your own Red Rider, the fear of being wrong.

Let me begin by exploring the commonest origins of the fear of being wrong to find out just where and when your Red Rider was born and raised in your unconscious mind.

### **Common Causes of Fear of Being Wrong**

#### ***That word 'No'***

Starting early, the commonest word most children hear for the first 10yrs or more of life is 'No'.

Children are in hyper-learning mode in those early years and so it is natural for them to want to explore, try new things, and discover the magic of the world they are in.

Unfortunately, and all too often, loving and caring but ultimately misguided parents or other care-givers will try to restrain the child's natural curiosity; creativity and sheer wonder about the world using the dis-empowering word 'No'.

It is bad enough that care-givers use the word 'No' far too often but generally, because the care-giver wants an instant response to their command, the word is usually said using a harsh and disapproving tone of voice.

Aside from natural curiosity, most children also try to be helpful to their care-givers by showing initiative and doing things they think are useful.

Unfortunately, their little efforts are often met with frustration and scolding from the person they want to help.

This causes the child to be upset and confused, and interpret the negative reaction from the care-giver as if they have done something wrong or bad.

From such an early age these childhood experiences can create a deep injury to the child's self-image and undermine their ability to show initiative, to make decisions and to take responsibility.

This is often the beginning of the fear of being wrong.

### ***Unrealistic High Expectations***

Another common scenario from childhood is when parents and care-givers have set standards for children that are simply unrealistically high expectations.

These unrealistic expectations are also often accompanied by some form of strict or severe result/reward system based on love and acceptance.

If the child succeeds then they may be rewarded with extra love and attention but if they fall short of the too high expectation they may be scolded and shunned, at least for a while or until the child gains the next 'acceptable success'.

This kind of upbringing can create the need in a child to always be right as a means of pleasing the parents in order to receive the love of those parents - especially in very strict families.

When the child is made to feel they have under-achieved or worse still 'failed', it can lay the seed for the growth of a fear of being wrong.

### ***Making Mistakes is Wrong***



The next commonest cause of this fear is the way our modern societies view making mistakes and committing errors.

Even though it is common knowledge and well researched in psychology that we learn best by making mistakes, the majority of people and societies have not embraced this truth.

Instead, people who make mistakes are often ridiculed, chastised, punished or in some other way made to feel like a loser or a failure and at worst made to feel stupid.

In the worst scenarios, such as in many work places with a zero tolerance to failure culture, the punishment may be so bad and the expectation of perfection so high that people are literally paralysed by their fear of being wrong, even when their desire and capability to do things right is very high.

It is clear our cultural and educational systems foster the expectation to be right all of the time but for many people the social and family pressure that accompanies this also fosters the creation of the fear of being wrong.

A related cause of the fear of being wrong is the concept of 'perfectionism'.

### ***The Trap called 'Perfection'***

Many people suffer from the need to be 'perfect' and this usually includes the need to always be right.

In my practical experience in coaching, I have encountered this many times and in nearly every case the origin of the 'I need to be perfect' thinking came directly from the highly demanding expectations of the individual's parents.

This combined with a 'love in exchange for success' type of reward system and a severe and disapproving punishment system for 'failure' leaves the person with many underlying fears including the fear of being wrong.

For a perfectionist, being wrong just does not compute!

Unfortunately, many research studies have proved that 'perfectionists' are far less productive and successful than non-perfectionists simply because perfectionists live in fear of failure and criticism and this ultimately severely holds them back from the very success they so desire and strive to achieve.

So these are some common ways your fear of being wrong may have been created, so take a moment now to honestly consider whether any of these apply

to your own upbringing and whether this has contributed to your current fear of being wrong.

### **The 3 Powerful Symptoms**

In the previous session I taught you that the three most powerful emotions and symptoms of your fear of being wrong are:

#### **Doubt, Anxiety, and Procrastination**

We will explore each of these emotions in more depth in a moment but first I want to teach you more about your '*Inner Truth Mechanism*' (or ITM).

#### ***Your Inner Truth Mechanism – in depth***

Your ITM is that deep down, gut reaction you feel when you just know something isn't right or when you are not being true to your deeper self.

Your ITM is a very ancient part of your survival system but more than that it is also a fantastic tool for knowing when something is good or bad for you.

Why is your ITM important to your trading?

Your ITM is a powerful and important tool to use in the fight against trading fear, including your fear of being wrong, because it provides an 'early warning' when something isn't right, such as the appearance of a negative emotion.

Unfortunately, our western education and culture focuses so much on facts and figures and 'science' that most people have lost touch with their innate human capabilities including their ITM which is actually one of the most useful.

Even when we are aware our ITM is telling us something our reliance on external data often means we ignore this important 'internal messenger'.

Then later, when something has gone wrong, we realise we should have paid more attention to it.

To reconnect to, and to very easily learn how your own ITM feels, just go and tell someone a little lie; something you know for sure isn't true.

You will feel your ITM kick-in the instant you speak because you know in every fibre of your being that you are not being true to the other person but more importantly you know you are not being true to yourself.

In fact, you will feel your ITM even when you tell yourself a lie.

Please take the time to get to know how your own ITM feels when it activates and learn to trust the message it is giving you.

Remember that your ITM will let you know when one of your 4-Horsemen is using your emotions against you and this is why I wanted to reconnect you to it.

### ***The thing called 'Doubt'***

OK, let's now take that in-depth look at the three symptoms of the fear of being wrong to gain a greater understanding and appreciation for how these operate in your trading and in your life starting with 'doubt'.

Doubt is defined as a 'feeling of uncertainty or lack of conviction' and it is this specific feeling of uncertainty that your ITM will warn you about as soon as it appears.

The feeling of doubt or uncertainty is simply an early warning bell to ask you to be careful in situations that your unconscious mind perceives to be dangerous in some way.

This is perfectly natural and normal and we should always pay attention to the signals from our ITM.

However, the problem arises when your ITM, and in particular the feelings used by your survival system, are hijacked by one or other of your irrational fears and used as a weapon against you.

This is exactly what your Red Rider is doing; using your feeling of doubt and uncertainty against you in your trading as part of your fear of being wrong.

It is important to also realise that before you have a feeling you will probably have had a thought that triggered the feeling.

This is the mind-body connection at work so when you become aware of a negative feeling like doubt, try to remember your last few thoughts - what did you say to yourself that triggered this feeling?

Whenever you feel your ITM kick in and you recognise the feeling as doubt, you need to question if it is your Red Rider at work.

To help you with this, in the last session of this module I will teach you a simple technique for recognising feelings.

OK, so now you know that in normal circumstance 'doubt' is useful and is there to help you but it is also used against you and when it is allowed to be used as a

weapon by your Red Rider it inevitably leads to the second symptom of the fear of being wrong - 'anxiety'.

### ***The thing called 'Anxiety'***

Like doubt, 'anxiety' is a feeling but this time instead of it being a useful warning bell it is more often an irrational worrying about a real or imagined future event.

Remember this: human beings are the only animal that can cause itself fear and anxiety simply by thinking.

It is essential for you to realise that your feeling of anxiety is fed by your doubt and your doubt is fed by your fear of being wrong; they form a vicious self-fuelling cycle.

Anxiety is caused by your thoughts which, because of the mind-body connection, then manifest as unpleasant symptoms in your body.

These anxiety symptoms can appear in many different forms from a mild sense of unease to a full on panic attack.

Anxiety may also manifest in your body as some form of physical pain such as headaches or back pain and for most people it will at least be experienced as intense stress.

So, the question is how is anxiety manifesting in your trading?

What symptoms are you experiencing that are signs of anxiety?

Doubt and anxiety are two of the weapons of choice of your Red Rider of the fear of being wrong and these work together to create the state of procrastination.

### ***The thing called 'Procrastination'***

Procrastination is not 'doing nothing' as many people believe and one of the symptoms of procrastination can in fact be 'keeping busy'.

Actually, procrastination is often a very active state in which a person does do things - but usually not the things that are most important to do.

Procrastination is the fine art of doing less urgent, less meaningful, or more pleasurable activities instead of doing the more urgent, more meaningful, or more unpleasant activities that really should be done - and you know it!

This is why the state of procrastination is normally very unpleasant and usually full of frustration at self.



Procrastination is an 'avoidance' emotional state and is a clear symptom of fear at some level.

In the context trading and your fear of being wrong, procrastination is often the result of your doubt and anxiety being used against you by your Red Rider.

An important fact is your ITM will always tell you when you are procrastinating and avoiding what you know you really should be doing.

And you will always feel bad about procrastinating because you know in your heart you are not being true to yourself and that the thing you are avoiding isn't going away and will be happily waiting for you when you decide to stop procrastinating.

So, recognise the symptoms of procrastination and acknowledge the feeling without judgement and then decide to just do what really needs to be done.

You will be amazed how fast your procrastination will disappear when you start doing the activity you are procrastinating over!

### **Summary**

It's amazing how much more you now know about the main weapons of doubt, anxiety and procrastination that will be used against you by your Red Rider of the fear of being wrong.

Make no mistake and this is crucial to grasp, your Red Rider will use these weapons repeatedly until either you buckle under the strain, in which case the Red Rider wins, or you engage with them and dominate them using the tools I will teach you very soon.

### **Moving Forward...**

Come and join me in the next session where we will take what you now know and use this deeper understanding of your fear of being wrong to explore further how, specifically, this fear is manifesting in your trading and negatively impacting on your trading profit potential.

Thank you for staying with me and I can't wait to see you in the next session!



## **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.