



**ENGINEERED
TRADING
MINDSET**

FOR SUCCESS

CHALLENGING BELIEFS
TRANSCRIPT #2

LESSON 2

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RightMindTrader.com Academy

Engineered Trading Mindset Beliefs #2

Welcome to the first part of Step 1 of the 5-Step Belief Discovery System to uncover the second key to your trading success and to challenge your trading beliefs.

I have split Step 1 of the 5-Step process into two easily digested lessons to make learning this important topic easier and more accessible.

I'm Les Meehan, founder of the RightMindTrader.com Academy and in this training lesson I will teach you how to begin to understand your belief system by answering the question:

"What are beliefs and how are they created?"

Step 1a – Understanding Beliefs

The Oxford dictionary gives us two definitions:

1. An acceptance that a statement is true or that something exists
2. Trust, faith, or confidence in someone or something

The first of these is most relevant to what we are doing in this part of the program - an acceptance that a statement is true or that something exists.

I want to make a distinction here between what I will call true beliefs and false beliefs.

True Beliefs

A 'true' belief is based on factual evidence.

For example: fire is hot, ice is cold, we need to breath air to live.

These are 'true beliefs' that we can all accept as irrefutable because there is plenty of evidence to support these beliefs as well as our own practical experiences.

True beliefs are 'safe' beliefs - we can rely on them and use them.

The other types of 'beliefs' that most of us have are false beliefs.

False Beliefs

False beliefs on the other hand are based on false evidence comprising of:

- False assumptions
- Incorrect data or 'evidence'
- Lack of practical experience
- Or often nothing more than hearsay or the biased opinions of others.

Some examples of false beliefs might be:

- I am stupid
- I am a failure
- I can't play the piano (after only trying once or twice)
- Money is the root of all evil
- I'll never make money from trading.

It is normally our false beliefs, especially those about ourselves and what we do, which limit us the most.

The problem is that we may not even be consciously aware we have any false beliefs or that they are negatively contributing to our life.

We now understand that there are two types of belief: those based on fact and those based on 'falsity'.

We all have a mix of both types and that is natural but the ones that tend to get in the way of our trading success are the ones based on false or illogical information.

How Your Beliefs are Created

Let's continue now by discovering how our beliefs are created - where exactly do they come from?

For the majority of people your beliefs are created in the following three main ways

- **Your practical experience**

Experimentation in life provides 'evidence' that can create a belief about something.

For example, as a child you stick your finger in a fire and it burns, you learn to believe fire is hot.

As a student you learn to believe that if you study enough you will pass the examination.

As a musician you learn to believe that practicing with an instrument makes you more proficient, and so on.

Conversely, you might repeatedly try some new activity or skill and because it doesn't work quickly enough you may learn to believe you can't do it - and perhaps never will be able to.

Once we have sufficient experience of something to satisfy our own internal 'truth gauge', it may form into a belief that could stay with you for life.

- **Indoctrination**

Indoctrination works by being told something repeatedly.

We can easily see examples of indoctrination at work in the world around us.

Advertising and publicity are clear examples, so is education in any type of 'doctrine'.

Children are exposed to indoctrination for most of their young lives from their care-givers and educators.

Many of your beliefs, especially the false beliefs, will have been given to you through this indoctrination at a younger age.

When a parent gets frustrated because their young child can't do something perfectly the first time, and then in a harsh and impatient tone tells the child, "You're useless! You'll never be any good at anything", this message can become a limiting belief deep inside the child - especially if the child hears similar things frequently.

The child may forever more carry the unconscious belief, "I am useless!" which will impact everything the child does, even as an adult.

Be aware then that what you heard from others whilst growing up may have created many of your false beliefs.

- **Listening to experts and authority figures.**

We tend to inherently 'trust' experts and people with authority, such as teachers, and again this comes from our childhood when we depended exclusively for our survival and well-being on the people around us we trusted.

We were expected to trust, without question, our parents and teachers and sometimes our friends.

This natural instinct to trust that children normally display makes them susceptible to false beliefs.

If a child is given false information from an authority figure they trust, they are likely to simply accept as true what they have been told.

From this information a false belief may be formed deep in the child's mind that may later surface in adulthood to cause harm in some way.

The commonest example I can think of in our society, and which I have dealt with as a coach, is when children are told not to talk to strangers by their parents and teachers.

This message, often repeated, can create the belief that people you don't know cannot be trusted.

Later, as a teenager or adult, that person may have difficulty forming loving relationships with others due to this belief - and they may never know why they have this difficulty.

In the world of trading, you may come to believe in a new trading system initially because an 'expert' has told you it is good and later because you made money with it.

Of course, that belief may later be shattered when markets change and the system no longer produces the desired results - this evidence may be enough to change the original belief created by the expert.

Now you know the three main ways in which your beliefs are formed, let's turn our attention to how and where these beliefs reside in your mind.

In part 'B' I will teach you an easy way to understand how your own unconscious 'Belief System' is organised so that later you will find it easier to identify any false beliefs working against your trading profit potential.

Let's jump over there now and dig deeper into this fascinating and important area of your mind and trading psychology.

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.