Engineered Trading MindSet

For Success

Challenging Beliefs

Transcript #4

LESSON 4

RightMindTrader.com Academy

Engineered Trading Mindset
Belief #4

Welcome to Step 2 of the 5-Step process in which we are continuing your journey to understand and challenge your trading beliefs.

I'm Les Meehan, founder of the RightMindTrader.com Academy and in this training lesson I want to teach you how to access your belief fortress to extract any unhelpful beliefs lurking in the deeper shadows of the room labelled - 'Self'.

Step 2 – Beliefs about 'YOU'!

In this step, we will concentrate on discovering what you believe about yourself.

The problem is that many traders never take an honest look at themselves preferring to blame everything that goes wrong in their trading on 'market forces'.

The ones that do occasionally glance into the mirror of their 'self' may be so critical, or even in denial, of what they find that they don't give themselves the opportunity to benefit from what is there.

It can be tough to be honest with yourself but let me reassure you that many of the 'false beliefs' that may be negatively affecting your trading are likely to have been given to you by someone else - their existence is not your fault nor are they representative of who you are!

Let's now take a dissociated i.e. emotionally detached, wander through your belief fortress visiting the room labelled 'Self'.

The question we need to examine is:

"What do I believe about myself?"

But which 'Self' are we talking about here because there are essentially two of you?

Double Self – Ideal or Actual?

In psychology it is acknowledged that our 'self' has two parts: one labelled our 'Ideal Self' and the other our 'Actual Self'.

Unfortunately, it is very easy to be unaware of which you are presenting to the world at any one time.

For example, one of my private coaching clients thought he was calm and pleasant when dealing with colleagues at work.

When the colleagues, and his wife, were asked how they saw him behaving towards them they all said he was aggressive and ill-tempered.

A clear case of a person believing they were acting as their 'Ideal Self' but in fact their 'Actual Self' behaviour was something totally different.

Self-Concept

We normally negotiate internally between these two concepts of 'Self' using our 'Self-concept' - which is defined as the mental picture you have of yourself.

This mental picture or self-concept is a collection of beliefs about your own nature, unique qualities, and typical behaviour.

These beliefs reflect your *self-perceptions*.

For example, your self-concept might include positive beliefs such as "I am easy-going" or "I am good-looking" or "I am hard-working."

But it might just as easily include negative beliefs about yourself such as "I am stupid" or "I am a loser" or "I never get things right."

In the example just given, the mental picture or self-perception my client was using didn't match the reality the people around him were experiencing so in this case the 'negotiation' between the two parts of 'Self' wasn't working well.

Denial

The reality for many people is that you may think you are behaving in accordance with your 'Ideal' Self but may in fact be behaving quite opposite - and have no awareness of it.

This situation often leads to the condition we call 'denial' where a person can't or won't accept that their 'actual' self isn't the same as their 'ideal' self and this also applies to your trading.

You may think you are trading in a certain way, as your 'Ideal Trader' Self, but may actually be doing something else altogether - and not realise it.

This is the domain of your belief system so let's dive-in and find out what is happening in your belief fortress and how it may be affecting your trading potential.

Beliefs about my Ideal Self

Remember, to gain the most benefit from this part of the program try to be totally honest with yourself in order to learn what needs to be revealed.

This may be very tough for some people and if so, hit the 'pause' button on your 'judgements' for a while so that you can be as dispassionate as possible and this will help you to be honest about your responses to the four exercises to follow.

Ex. 1 - Beliefs about my Ideal Self

We will start with your 'Ideal Self', the 'YOU' that you aspire to be, that you hope people see and experience when they meet you for the first time.

Close your eyes and imagine, for two to three minutes, that version of 'You' right now.

So you make a good connection imagine how you look, speak, act and interact with others as your 'ideal self'.

Now ask yourself "What do I believe about my 'ideal' self?"

On a sheet of paper, write a list of the responses that this question brings to mind.

Start each item of the list with the words:

"I believe..."

Just for now write down whatever springs to mind, without judgement or analysis - that will come later.

Once you have the list complete and cannot think of any more 'beliefs' for your ideal self, use your workbook for this part of the program to categorise the beliefs into the three headings:

Nature Qualities Behaviour

Put each belief under the relevant heading so you separate them out to form three lists containing similar types of beliefs.

For example, if you believe you are 'smart' this would go under 'Nature'.

If you believe you are 'kind' this would go under 'Qualities' and if you believe you are 'good with children' this would go under 'Behaviours'.

It is quite likely that since you were concentrating on your 'ideal' Self that most or all of these beliefs are of a positive kind.

This is after all our 'Ideal' Self we are writing about but now let's get a feel for your 'Actual' Self.

Beliefs about my Actual Self

The second exercise is similar…

Ex. 2 - Beliefs about my Actual Self

Use the same process as in Exercise 1 but this time imagine the 'You' that you see in the mirror every morning and that you know the world sees.

What does this 'actual' you look like, speak like, act like, and how do you interact with others?

This is where you will want to use all of that honesty we talked about earlier and avoid any denial to get the truth out.

Now ask yourself:

*"What do I **truly** believe about my 'Actual' Self?"*

Remember, suspend judgement and be accepting of whatever comes to mind and simply write your responses on a sheet of paper again starting each item with the words:

"I believe..."

If something appears that you feel negatively towards, don't worry no one else needs to see this list, it is private to you so you can feel safe writing the truth as you feel it.

Once again, when you have listed every belief you can think of, both positive and negative, categorise them using:

Nature Qualities Behaviour

And add these to your relevant lists in the workbook as before.

Congruent or Incongruent Beliefs

By the end of this exercise you will have two sets of three lists.

One set of beliefs for your 'Ideal Self' and one set for your 'Actual Self'.

Study each list and make notes about any incongruence or differences between your 'Ideal' Self and 'Actual' Self.

Recognise, and accept, any conflicting beliefs contained in your self-perception.

Before we move forward even more, let me take a moment to congratulate you on completing these two exercises - I know it may have been a tough challenge and I admire you for facing that challenge head on.

The benefit is that you now know far more about your 'Self' both 'Ideal' and 'Actual' than before and much more so than most traders ever will.

This greater self-awareness will have lasting positive impact on both your trading and in other areas of your life.

Relate Beliefs to Trading

Now for the third exercise in this beliefs discovery process.

Ex. 3 - Relate these beliefs to your trading

Choose one of the lists of beliefs and, in conjunction with everything you know from of this program, read the belief aloud

(so you actually hear what the belief sounds like rather than it just being the voice in your head) and ask yourself the question:

"How does this specific belief manifest in my trading?"

For example, if you have the belief "I believe I am kind", are you being kind to yourself during trading. When and where (remember the six stages of trading from Part 1) does kindness manifest in your trading.

Again, if you have the belief "I am stupid", where and when does that manifest in your trading?

Are there times or certain activities where you suddenly feel stupid about something i.e. "I don't understand this at all!"

If so, this is where this negative belief is affecting your trading and causing you problems that will impact your profit potential.

Repeat this challenging of your beliefs to establish exactly which beliefs are having a positive effect on your trading and which are not.

Make a clear indication of those that negatively manifest during trading.

Also, it is useful to determine which of the positive beliefs you already have that may not currently be manifesting in your trading but which could actually be beneficial to you and your trading.

Read these positive beliefs aloud and imagine if you acted on them, when and where they would be useful in your trading.

For example, the "I am kind" belief.

Are you always kind to yourself after losing on a trade or do you beat yourself up instead.

How much better would it be to allow your belief that you are kind to demonstrate itself at such times.

By doing this you start to make your positive beliefs work for you in a much more active and conscious way and support your trading success rather than be wasted by not being used.

Desired New Beliefs

The fourth and final exercise in this training lesson is:

Ex. 4 – "What new beliefs would I like?"

Now review your lists of beliefs and consciously decide any new beliefs you would like that you don't think you have right now.

Examine your lists of positive beliefs closely and ask yourself what might be missing that you would like to be on the list.

Also, it will help to examine the list of negative beliefs and ask which opposite new beliefs you would like instead.

Make a new list in the space provided in your workbook under the heading 'Beliefs I Want'.

We will use all of these belief lists you have created later in Lesson 7 where I will teach you an easy technique to change existing beliefs you don't want and to create new beliefs you do want.

Congratulations!

That completes this first stage of the challenging your beliefs process.

I hope you now know a lot more about yourself, both 'ideal' and 'actual', than you did at the start of this lesson and are now more aware of your beliefs and how they are impacting your trading.

I want to acknowledge and commend you for what you have achieved in doing these exercises.

I know that the exercises in this lesson may have been challenging and how tough it can be to honestly see your reflection in the mirror, the 'actual' you, in full and honest detail so I applaud you for your bravery and determination to do what it takes to rise to the next level of your trading success.

Take a moment now to congratulate yourself and to feel great that you have come this far on your journey, to have devoted yourself to the exercises I have provided, and to have gained the benefits for yourself and your trading inherent from these processes.

In the next lesson you will discover your beliefs around 'Money' and learn about your unique 'money relationship'.

This will be important to your trading because so often people have beliefs they don't know about that actually cause them to push money away once they have gained it.

This is commonly seen after people win big on a lottery or at Las Vegas; very soon afterwards they have no money left and this is due to their poor relationship with money and the underlying beliefs fuelling that poor relationship.

OK, please make sure you have completed the four exercises in this training session before joining me in the next where we will continue your journey through your beliefs fortress.

Right Mind Trader

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 beause 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 wth 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.
