



**ENGINEERED  
TRADING  
MINDSET**

**FOR SUCCESS**

**CHALLENGING BELIEFS  
WORKBOOK**

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**RightMindTrader.com Academy**

## **Challenge Trading Beliefs**

### **The 5-Step Challenge Beliefs System**

#### **How beliefs are formed**

We all have two types of belief:

- 1. ‘True’ Beliefs – which are based on ‘Factual Evidence’**
- 2. ‘False’ Beliefs – which are based on ‘False Evidence’**

It is normally your *false* beliefs that limit your success.

Your beliefs are created in the following three main ways:

- 1. Your own experience – based on experiential learning**
- 2. Indoctrination – based on repeated messages**
- 3. Advice from experts and authority figures – based on trusted sources**

### Step 1. My Belief Fortress (Video 3)

**How your belief system is organised in the unconscious part of your mind.**

I have found the best way to explain this to people is to avoid 'brain science' and simply use the metaphor of a 'belief fortress'.

This metaphor is useful because it allows you to imagine two important things:

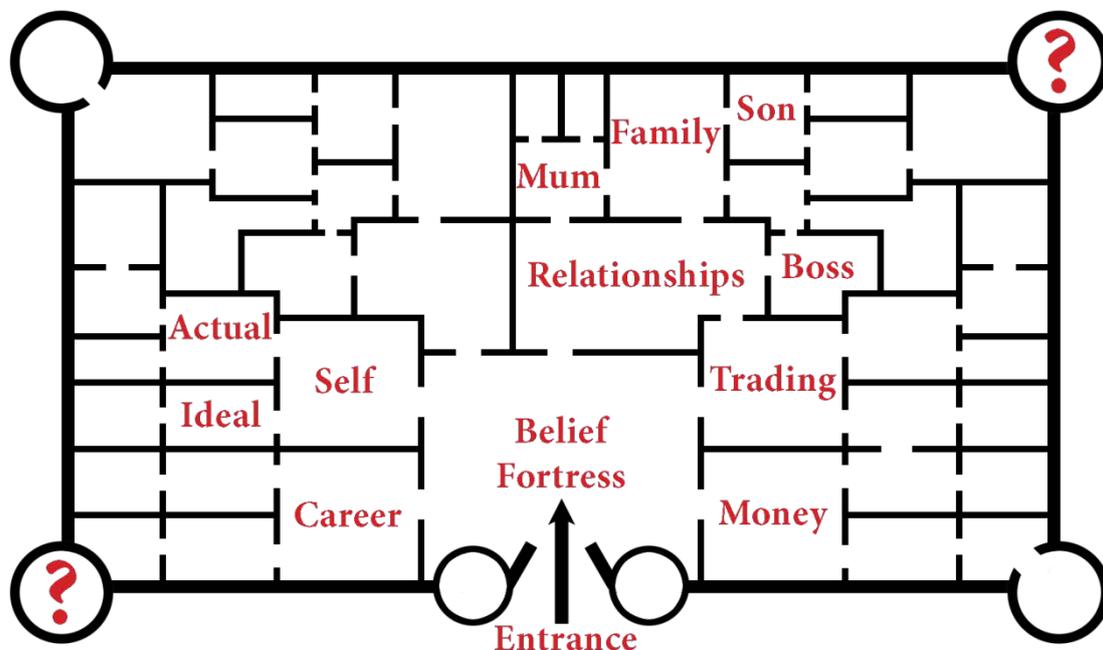
- 1. That your belief system is a strong construction**
- 2. That your belief system has plenty of room in it for all the different beliefs that reside there.**

Your beliefs can be very powerful and this is represented by the solidity of your belief fortress.

The simple fact is that you will have beliefs about almost everything: beliefs about self, beliefs about money, beliefs about relationships, and so on.

Choose almost any topic and you are likely to have beliefs related to that topic; and also a room to store those beliefs in your belief fortress.

Imagine now your belief fortress with its many inter-connected rooms similar to the illustration shown below.



**Step 2. My Beliefs About ‘ME’ (Video 4)****“Q. What do I believe about MYSELF?”****My Self-Concept**

Write a short description of what you think you are like and how you think others see you:

**Ex. 1 Write a list of all the beliefs you can think of about your own ‘IDEAL SELF’**

<b>BELIEFS ABOUT MY IDEAL SELF</b>
I believe...

Now categorise the list of beliefs about your 'Ideal Self' into the following three groups. This will make it easier to understand where your beliefs are impacting you.

BELIEFS ABOUT MY IDEAL SELF
NATURE
QUALITIES
BEHAVIOUR

**Ex. 2 Write a list of all the beliefs you can think of about your own 'ACTUAL SELF'**

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

<b>BELIEFS ABOUT MY ACTUAL SELF</b>
I believe...

Now categorise the list of beliefs about your ‘Actual Self’ into the following three groups. Again, this will make it easier to understand where your beliefs are impacting you.

BELIEFS ABOUT MY ACTUAL SELF
NATURE
QUALITIES
BEHAVIOUR

Compare the two lists of beliefs about 'Self' and identify any inconsistencies, differences, or conflicts.

COMPARISON OF MY BELIEFS ABOUT 'SELF'
INCONSISTENCIES
DIFFERENCES
CONFLICTING BELIEFS

**Ex. 3 Relate your beliefs to your trading**

**"Q. How do these beliefs manifest in my trading?"**

RELATE BELIEFS TO TRADING ACTIVITIES

**Ex. 4 What beliefs would I like?**

Write a list of any beliefs you would like to have that aren't shown on the previous lists.

BELIEFS I WOULD LIKE TO HAVE

**Step 3. My Beliefs About 'MONEY' (Video 5)**

**My relationship with 'MONEY'**

Q1. What negative things have I seen, heard, or decided around money?

Q2. In what negative ways has money shown up in my life?

Q3. In what negative ways has money shown up in the lives of those I care about?

**Use additional sheets as needed.**

**Ex 1. My Money Relationship - my internal picture**

**"Q. What does my money relationship look like as a person?"**

Get to know your relationship with money by writing a visually detailed description of your mental image of your money relationship.

**My Money Relationship looks like...**

**Ex 2. My Beliefs About Money**

**"Q. What do I believe about money?"**

<b>My POSITIVE Beliefs about Money</b>	
1.	I believe...
2.	I believe...
3.	I believe...
4.	I believe...
5.	I believe...
6.	I believe...
7.	I believe...
8.	I believe...
9.	I believe...
10.	I believe...
<b>My NEGATIVE Beliefs about Money</b>	
1.	I believe...
2.	I believe...
3.	I believe...
4.	I believe...
5.	I believe...
6.	I believe...
7.	I believe...
8.	I believe...
9.	I believe...
10.	I believe...

**Ex. 3 Relate your 'Money' beliefs to your trading**

**"Q. How do these money beliefs manifest in my trading?"**

**RELATE MONEY BELIEFS TO TRADING ACTIVITIES**

### Step 4. Your Beliefs About 'TRADING' (Video 6)

#### Ex 1. My Trading Movie

I want you to simply close your eyes for a moment and think of the word 'Trading' and everything that means to you. As you do this become aware of the images, sounds, and feelings that come into your mind and form them into a movie that you are watching on the movie screen of your mind. What does your movie contain?

Open your eyes now and write in the space below a detailed description of the movie and in particular any thoughts or comments that came to you from your 'inner voice'.

What did you hear your 'inner voice' saying as you watched your 'trading' movie? It may help to now run the movie again and this time focus on listening more for the inner voice and note down anything else you hear. These are likely to be some of the beliefs you have around 'Trading'.

My TRADING Movie

Now answer the following questions...

<b>My Beliefs About TRADING</b>
<p><b>Q1. What negative things have I seen, heard, or decided around trading?</b></p> <ol style="list-style-type: none"> <li>1. I believe...</li> <li>2. I believe...</li> <li>3. I believe...</li> <li>4. I believe...</li> <li>5. I believe...</li> <li>6. I believe...</li> <li>7. I believe...</li> </ol>
<p><b>Q2. What negative ways has trading impacted on your life so far?</b></p> <ol style="list-style-type: none"> <li>1. I believe...</li> <li>2. I believe...</li> <li>3. I believe...</li> <li>4. I believe...</li> <li>5. I believe...</li> <li>6. I believe...</li> <li>7. I believe...</li> </ol>
<p><b>Q3. What beliefs have these negative experiences given me?</b></p> <ol style="list-style-type: none"> <li>1. I believe...</li> <li>2. I believe...</li> <li>3. I believe...</li> <li>4. I believe...</li> <li>5. I believe...</li> <li>6. I believe...</li> <li>7. I believe...</li> </ol>

**Ex 2. Relate trading beliefs to your trading**

**"Q. How do these specific beliefs manifest in my trading?"**

**RELATE TRADING BELIEFS TO TRADING ACTIVITIES**

## Step 5. Challenging and Changing Beliefs (Video 7)

### A. Challenging Your Beliefs

Organise all of the beliefs you have identified on your various lists into just two lists below to make them easier to work with.

My HELPFUL Beliefs
1. I believe...
2. I believe...
3. I believe...
4. I believe...
5. I believe...
6. I believe...
7. I believe...
8. I believe...
9. I believe...
10. I believe...
My HARMFUL Beliefs
1. I believe...
2. I believe...
3. I believe...
4. I believe...
5. I believe...
6. I believe...
7. I believe...
8. I believe...
9. I believe...
10. I believe...

## **The Belief Challenge Questions**

For each of the 'harmful' beliefs in turn, answer the following 4 questions...

Q1. Is this belief really true and what evidence tells you it is not?

Q2. What is the cost of believing this?

Q3. Who would I be without this belief?

Q4. OK, if this is my belief how could the opposite of this be true?

**Use additional sheets as needed.**

**B. Changing Beliefs – ‘The Belief Theatre’ process**

We will use the ‘Belief Theatre’ process to test beliefs, change existing beliefs, and as required, create new beliefs.

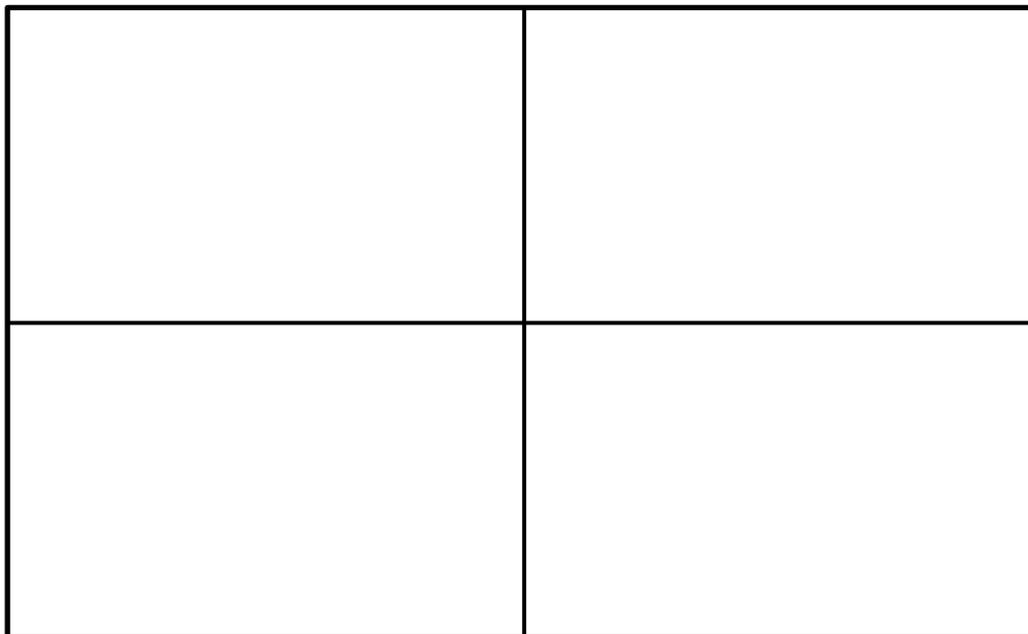
**CAUTION**

The 'Belief Theatre' process is so powerful I must issue this caution before teaching it to you. This technique changes existing beliefs and can create new beliefs so you must be careful how you use it.

Always, always, ask yourself what will be the impact, not only on your trading but also to your life, of changing or removing a particular belief.

Many of our beliefs are there to protect us and should not be tampered with so always deeply consider the impact of not having the belief before you change it.

**Your Belief Screen – creating your personal belief ‘map’**



To find **L1**, the position of your ‘beliefs’ say this statement out loud and mark on the screen where you sense the response in your mind.

**“I believe the Sun is hot!”**

To find **L2**, the position of your ‘neutral or don’t cares’ say this statement out loud and mark on the screen where you sense the response in your mind.

**“I believe Gold is denser than Silver”**

To find **L3**, the position of your 'disbeliefs' say this statement out loud and mark on the screen where you sense the response in your mind.

**“I believe the Moon is made from wood!”**

## Step-by-Step Procedures

### 1. Testing an existing belief

Choose one of your 'true beliefs' about your trading and say it out loud "I believe...etc."

Say it again and this time feel how true it felt and rate this truth feeling from 0 to 10, with 10 meaning totally true, and 0 meaning not true at all.

This is your 'Truth Gauge' and the number is your 'truth number' - write the number down.

Also, where did you sense the response on your mental theatre screen?

Mark this location on your *paper belief map*.

Now if this is a belief you thought you really believed in, it will have a high 'truth' number and it will be positioned near to **L1** on your *belief map*.

If it isn't near **L1** and the 'truth' number is lower than say 7, this is indicating that at your unconscious level your belief is not as strong as your conscious mind is telling you.

Repeat this two-step process with a different belief and check how well the results compare to what you expected.

Do it again, but this time use one of the beliefs from your 'harmful' list and test that.

In this way you can test and challenge the validity of any belief.

The 'truer' your unconscious mind thinks the belief is, the closer it will be to **L1** on your belief map and also have a higher 'truth' number.

If you think you have a particular belief but your unconscious mind disagrees, when you say it out loud and check the results you will probably find the truth number is below 5 and the position on your mental screen is more towards **L2** or **L3** rather than **L1**.

It is important to trust your unconscious mind because that is where the real belief will be stored and used to influence your trading behaviours.

When you repeat this on other 'beliefs' you may get some surprises, I have often seen looks of amazement and even shock on the faces of my private coaching clients when they do this procedure to test their beliefs.

### 2. Change a belief

The second way we can use this technique is to change an existing belief.

Choose one of your **negative** beliefs about trading, e.g. "I believe I can't make money from trading" and say it out loud.

How true did that feel, rate the 'truth' of this statement and give it a number from 0 to 10, write the number down.

Where did you sense the response on your mental theatre screen? Mark this location on your *belief map*.

Now if your unconscious mind accepts this belief to be true then you should have a high 'truth' number and it should be positioned near **L1** on your 'map'. Is that the case?

If not, then you may not actually believe this as much as you thought but assuming you do really believe it and your results agree, let's change it now.

Close your eyes and say the negative belief out loud again and as you do notice the response on your internal theatre screen.

Now, keep that screen image in mind and imagine your own virtual hand reaching out to grab a hold of that negative belief on the screen and drag it to where your **L2** position is on your internal theatre screen.

Hold it on the **L2** position and *imagine a giant weight holding it down* - really see a huge weight sitting on top of that belief holding it on the **L2** position on your screen.

Be creative when you imagine the huge weight holding your belief down to make it stay in place.

### **Breaking State**

Open your eyes and say "ONE HUNDRED AND TWENTY" out loud (this clears the mental picture from your mind and is called 'breaking state'). We do this between each visual exercise.

Now say the belief out loud again "I believe I can't make money from trading" and check the truth number (write it down). It is probably somewhat lower than before indicating you are less sure how true this is now.

Also, where did you sense the response on your internal theatre screen? Was it still at the new **L2** position?

If so, excellent! You have changed the belief to make it more of an 'I don't care either way' statement, and it will feel like that when you say it.

If it seems to have gone back to its original position or close to it, simply repeat this process several times (use more weights and break state between each go) until it stays at **L2** where you want it.

We have now reduced this from a 'belief' to a 'don't care', and the next step is to change it into a disbelief.

We do this by repeating the process but this time we move the response on your internal theatre screen from **L2**, 'don't care' to **L3** 'disbeliefs'.

Go ahead now and say the belief again, and when you see it on your internal theatre screen, grab it with your virtual hand and drag it kicking and screaming to position **L3** and weight it down with something **huge and heavy!**

Break state by saying "ONE HUNDRED AND TWENTY" out loud, and then again test by saying the belief out loud and rating it with your truth gauge. Has the number gone down below say 3, and has it stayed at **L3** in your mind.

If not, keep repeating the steps until it stays at **L3**. Remember to break state between each go.

Congratulations you have changed a harmful belief into a dis-belief and any behaviours that were being affected by this harmful belief will also change the next time you do them - be aware of this when doing the behaviour or activity.

One word of caution, to move a belief from **L1** to **L3**, or from **L3** to **L1**, **IT MUST** go through **L2** first.

It is too big a jump to go straight from **L1** to **L3**, or the opposite direction from **L3** to **L1**, and the result will probably not last.

Always work in two steps:

1. Move from **L1** to **L2** and make sure it sticks and then
2. Do the move from **L2** to **L3** and make sure that sticks too.

Now work through all of your 'harmful beliefs' one by one over the next few days and change them using this technique.

If you have something you don't believe because it shows up near **L3** on your mental theatre screen and you want to believe it more, move it to **L2** and then over towards **L1**.

The same goes for a belief that you don't want but in the reverse direction.

### **Slight Changes to a Belief**

This technique can be used in quite dramatic or quite subtle ways. For example, you may have a belief that you want but when you test it, it isn't as strong as you thought i.e. it isn't as close to **L1** as you hoped.

You can *increase* the strength of the belief by moving it on your mental theatre screen closer to **L1** but you don't have to go all the way to **L1** if you don't want to.

On the other hand, you may want to *reduce* the strength of a limiting belief but not remove it entirely as it might be useful in certain circumstances.

In this case, you would move it closer to **L3** but not to the exact **L3** location.

The *closer* the belief is to **L3** the less you will actually believe it.

Sometimes it is better to make a disbelief into a 'don't care' rather than into a full belief and conversely, sometimes you will want a belief to be left at don't care rather than not believing it at all.

### **C. Creating a New Belief**

Finally, to create a new belief (choose one from your list of 'Beliefs I Would Like') simply say the desired belief out loud and move the mental response you get for the belief towards and near to position **L1** on your mental theatre screen.

You may need to do this in stages to move from **L3** to **L2** and then to **L1** it depends where on your screen the new belief starts out.

#### **CAUTION**

Be careful and use your discretion and remember if after changing some beliefs the resulting change in your life isn't what you expected then you can always restore the beliefs back again by reversing the steps you used to change them.

Once you have changed or created your desired beliefs, use the visualisation and future-pacing techniques below to really settle the changes in your unconscious mind.

## How to stabilise your new beliefs

### Visualisation

Visualisation is very simple; you just play a movie in your mind in which you are using the new belief and watching how it positively impacts on your trading and life.

You can start by watching yourself in the movie as if you were sat in a movie theatre.

This is known as dissociated where your unconscious mind is witnessing how the new belief should look 'from the outside'.

Next, you can live in the action in an 'associated' way by actually being a player in the movie and seeing things through your own eyes.

This reinforces the message to your unconscious that the new belief is a part of you and your activities.

### Future Pacing

'Future-pacing' is seeing these movies projected into the future.

You simply imagine, for example that it is tomorrow or next week, or next month, and do the visualisation as if it was that future day or time.

This has the effect of stabilising the new belief in your unconscious and establishing the changes to your behaviour that the new belief will bring about.

### Caution

Any belief change related to your actual trading activities should be tested with enough 'paper' trades first.

**Do not do anything new in a 'live' market until you know it works!**

## **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.