



**ENGINEERED
TRADING
MINDSET
FOR SUCCESS**

**FEAR OF
PROFIT BECOMING LOSS
TRANSCRIPT #2**

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RightMindTrader.com Academy

Engineered Trading Mindset Fear of a Profit Becoming a Loss #2

Fear of a Profit Becoming a Loss – Underlying Psychology

Welcome to Session 2 and in this second session of the program I promise to teach you some amazing things about the *origins and secret psychological drivers* of the White Rider of trading apocalypse - your fear of a profit becoming a loss.

Just to remind you, in this module I refer to a profit becoming a loss as a PBL.

OK, I'm Les Meehan founder of the RightMindTrader.com Academy and I want to start this session by exploring with you how this particular 'killer of your profit potential' came into being, just where did your fear of a PBL originate?

Origins of the Fear of a Profit Becoming a Loss

In the previous training session I said that your fear of a PBL is connected to the feeling that something of value is being taken away from you so where might that have come from.

As usual when looking for the deep seated psychological starting points for our fears we have to travel back into childhood. A person's early years is the period of greatest psychological influence and often the time when many of our irrational fears, such as the fear of a profit becoming a loss, are created.

To make this more relevant to childhood development let's change the wording of the fear a little and use the phrase '*the fear of having something taken away*'.

Early Years

Around 2 years of age a child is rapidly developing a sense of 'self' and will frequently use the word '*me*' in simple sentences e.g. "me want wee wee".

This recognition of 'self' and 'me' is quickly followed by the development of a sense of personal possession and reflected in the child's language by the use of the word '*mine*'. It is during this stage of development that children start to claim toys as their own and gathering 'possessions'.

The slight downside of this development is that the child has learnt about possession of things but not about the concept of *sharing* those things. Once a child has claimed something as their own, even when it was another child's first, it can be very difficult to get them to give the item back and relinquish ownership. If the object in question is taken away from the child without its

consent, which is quite usual since it isn't about to give it up without resistance, this will usually result in emotional turmoil for the child.

Loss and Betrayal

Although at this early age the child probably won't understand either of the concepts of *loss or betrayal* it doesn't mean they aren't feeling them emotionally.

The loss of possession of the object of their attention is obvious enough from the tantrum and crying likely to be demonstrated by the child as it expresses its sense of loss.

But a sense of betrayal may also be deeply felt if for example it is the child's Mother taking the object away from them and then giving it to another child.

This removal of the object of desire may well also make the child feel unloved and unworthy or even that it has lost a part of itself.

Mini-Traumas

Of course, the more often a child takes ownership of something and then has it taken away, the more it experiences the associated emotional and physical distress.

These 'mini-traumas' get stored away in deep memory awaiting the arrival of your White Rider of fear or some other psychological entity determined to take off you what you perceive to be yours.

As our childhood development continues we learn to give things a 'perceived value' both in emotional and materialistic terms. Any parent can tell you that a child can feel real love toward a favourite animal toy or understand that something they have has a higher material value than what their friends may have.

If the 'valued' item in question is lost or taken away it can cause real hurt to the child with lasting consequences.

Later Years

As a young person moves through the teenage years and has their first few romantic experiences and the inevitable 'being dumped in favour of another' break-ups, it presents a new level of having something of cherished value being taken away.

These experiences continue throughout life so is it any wonder then that when you enter the world of trading, and have placed high value on the desires and

dreams that a profitable trading career can provide, that your fear of a PBL becomes manifest.

When the first few trades you make enter a profit, the likelihood is that at a very deep level a connection will have been made by your White Rider to all of those mini (and perhaps not so mini) 'having things taken away' traumas providing him with a powerful psychological weapon to hurt you with.

Secret Emotional Drivers

OK, we now know what may have created your fear of a PBL and that your White Rider will try to connect you in a negative way to these associated past experiences whenever possible.

Let's turn our attention now to what feeds your fear of a profit becoming a loss as I share with you the four 'secret emotional drivers' that maintain this fear and that your White Rider will use as powerful weapons against you to undermine your trading success.

I call them 'secret' because your emotional drivers work outside of your normal logical awareness; which is what makes them so dangerous and difficult to stop before they can grab emotional control and take over you and your actions.

The first of these emotional drivers is the human need to...

1. Feel like a winner

All animals, including us humans, live a competitive existence whether we like it or not.

No matter how much certain elements of society and western education try to force people, especially young children who are easy to influence, to believe competition is somehow bad or to be avoided the reality is people need competition to develop and grow. Competition is everywhere from the world of work to the school playground to trying to get served in a busy shop or restaurant.

We are constantly competing in some way and your brain has a special built-in '**reward with pleasure**' mechanism to help you. This 'reward with pleasure' system of the mind-body is regulated mainly with the neurotransmitter called *dopamine*.

When you do something well, achieve something, or win at an activity like trading, you are rewarded with a shot of dopamine which makes you feel good about yourself.

Dopamine produces a very pleasurable reaction and this is very natural and is also part of your basic survival system.

One effect of dopamine is to help you be motivated to seek out opportunities to compete and survive.

For example, when primitive Man needed to hunt for food in difficult circumstances such as during the winter months, this 'reward with pleasure' mechanism of the brain would have given the hunter-gatherer an internal pleasurable experience after each successful hunt.

In the modern world, this 'reward with pleasure' system helps to motivate you to advance yourself, for example at work, in business, or in sport.

However, as with most drug-based 'feel good' methods there are also potential risks and hidden dangers.

Like many chemical substances taken for pleasure (or escape), dopamine is an addictive drug and you can easily become dependent on it.

Dependence creates a difficult to control urge or need for the 'pleasure drug' to the extent that you will start to take higher risks in order to get more of that 'pleasure' reward.

In extreme cases, dopamine can become addictive to the extent that your logical brain can no longer control your actions and you may start to take greater and greater risks well beyond what you would normally consider reasonable.

You will often see this dependency or addiction in extreme sports people. They live for the 'fear-based rush' that adrenaline produces before and during the activity and then the 'high' created by the dopamine as their reward after they succeed at these extremely dangerous and risky activities.

The greatest danger in all of this is that the higher the number of risky activities you engage in and succeed at, the greater the pleasure as the dosage of dopamine increases with the level of success.

The more challenging or scary the activity the more dopamine you receive as your pleasure reward and the more you will want.

It is important to understand this drug-based internal 'reward with pleasure' system because it directly affects your trading as you will learn in the next session.

The second emotional driver of your fear of a PBL is...

2. Your own 'Self-Worth'

Self-worth is defined as ‘the sense of one’s own value or worth as a person’ but unfortunately far too many people have a low ‘inner psychological opinion’ of themselves which drastically limits their perceived value as a person.

When someone has low self-worth they often produce behaviours that reflect the need to increase the sense of their own value. Some example behaviours are:

- Constantly trying to prove yourself to others
- Attention seeking
- Bullying others (which is a violent form of attention seeking)
- Constantly putting oneself down in the hope others will boost you up
- Arrogance
- Extreme shyness
- Chaotic relationships with others

Other more subtle destructive behaviours may also tend to manifest based on your self-worth and for most traders these are usually active at a deep psychological level and outside of your normal awareness.

The most common of these is placing self-imposed limits on your success; especially your financial success.

These self-worth based behaviours can easily manifest in your trading and heavily influence the decisions you make and the actions you take when you have a profitable position.

For example, trying to prove how good a trader you are could lead to taking profit early simply so you can boast about the number of your ‘wins’ choosing to ignore the number of ‘pips’ or ‘points’ involved. Telling other traders you have had 10 wins this week may sound impressive but not when each win only gained 1 or 2 pips.

It is crucial to grasp right now that these types of behaviours are related to your perception of your self-worth so think now about how much you really value yourself and how this manifests in your daily life because I guarantee it will be reflected in your trading results as well.

The third emotional driver of the fear of a PBL is based on...

3. Perfectionism

This is the need to be perfect and this is also very dangerous and damaging to your trading because it will often blind you to situations where the best action is to admit your trade isn’t working and exit.

The need to be perfect and not make mistakes may prevent this logical risk management action resulting in you losing more than is necessary when the market moves against your setup.

A fourth emotional driver of this fear and that is used against you by your White Rider in your trading is...

4. Defensiveness.

A defensive behaviour trait will severely limit your profit potential because you may become too risk averse and unable to run your profits even when you have a winning position in a trending market.

Defensiveness can also prevent you actually entering a position even when the signals you use are good.

Obviously, if you are too timid or defensive to enter a good trade setup you can't expect to succeed at trading.

All of these emotional drivers of your fear of a profit becoming a loss will be used regularly by your White Rider, either singly but more often in combination, to sabotage your trades and your trading success.

Summary

In this training session you have learnt about how your fear of a PBL may have originated in childhood and that there are some powerful emotional drivers underpinning this fear.

You have also learned that your White Rider will use any and all of these emotional drivers against you to destroy your confidence and your ability to function with the right mind of a trader.

Moving Forward...

To complete this psychological journey into this fear, in the next session I will teach you exactly how these emotional drivers and the resulting behaviours negatively impact on your trading and specifically how they are limiting your trading profit potential.

Then in the fourth session of this module I will teach you some powerful weapons of your own to use to drive back your White Rider and put yourself back in your own trading saddle of success.

I'm really excited for you at this point because your journey toward realising your trading potential, and eliminating the fear of a profit becoming a loss from your trading experience, is now well under way.



So let's keep that momentum and dedication going to conquer the insidious member of the 4-Horsemen of Trading Apocalypse we know as your White Rider.

We will continue our journey together very soon in the next training session so I'll see you there!

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.