



Overcoming the Fear of Money:

How to Identify What Money Means to You

PRESENTED BY:

Mike B.

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Mike Baehr

- History Prior to Trading:
 - 23 Years in United State Marine Corps
 - Curriculum Developer
 - BA in Accounting
 - MS in Forensic Accounting
- Trading History:
 - Started Trading in 2008
 - Began Day Trading in 2018
 - Join Bear Bull Traders in 2020
- Trading Strategies:
 - Break High of Day
 - Failed High of Day Break
- Hobbies:
 - Volunteer in the Local Community
 - Cooking
 - Running (Soccer Referree)



Overview

- Money
- Market Behavior Review
- Behaviors in the Market we don't want
- Attitudes towards losing Money
- Which Value affects Response to Money



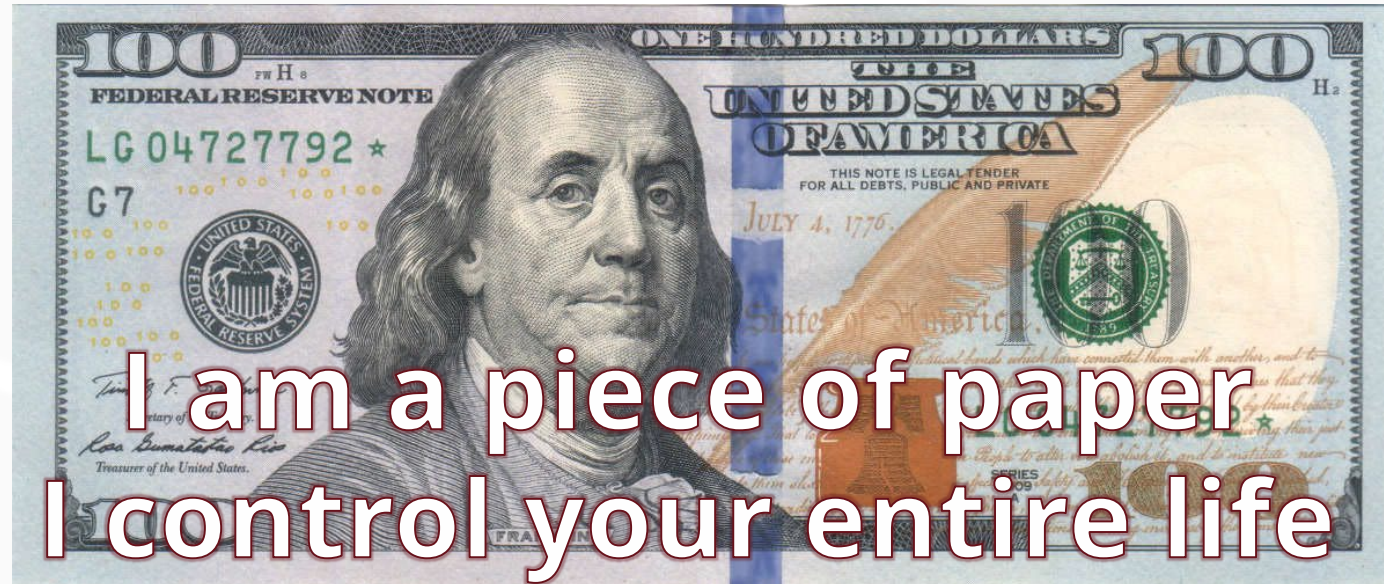
Money

- Human Basic Needs

air



- Money Controls Your Decisions:



Money



Market Behavior Review

Values

- Money

Attitude

Behavior

Market Behavior Review

Values

Attitude

Behavior

Negative Market Behaviors

- Market Behaviors when Making Money

FOMO

Inability to Re-Set after a Win

Staying in Trades too Long

Moving Stops

- Market Behaviors when Losing Money

Getting out of Trades Too Quickly

Blowing Account Up

Inability to Re-set After a Loss

Runs of Red Days

Attitudes About Money

- Attitudes when Making Money

FOMO



Greed

Inability to Re-Set after a Win



Overconfidence

Staying in Trades too Long



Ego Attached to Trading

Moving Stops



Over Focus on P&L

- Attitudes when Losing Money

Getting out of Trades Too Quickly



Lack of Trust

Blowing Account Up



Frustration

Inability to Re-set After a Loss



Self Doubt

Runs of Red Days



Anger

Values & Money

- Values about Money when Making Money

FOMO	➔	Greed	➔	You Must Identify It
Inability to Re-Set after a Win	➔	Overconfidence	➔	You Must Identify It
Staying in Trades too Long	➔	Ego Attached to Trading	➔	You Must Identify It
Moving Stops	➔	Over Focus on P&L	➔	You Must Identify It

- Values about Money when Losing Money

Getting out of Trades Too Quickly	➔	Lack of Trust	➔	You Must Identify It
Blowing Account Up	➔	Frustration	➔	You Must Identify It
Inability to Re-set After a Loss	➔	Self Doubt	➔	You Must Identify It
Runs of Red Days	➔	Anger	➔	You Must Identify It

Values & Money



Professional Responsibility Accountability Attitude
Cooperation Trust Intuition Honesty fulfillment
Fairness Awareness Entrepreneurial difference Conflict
home/work Creativity Friendships Vision Coaching
Being Resolution Achievement Dialogue best
Independence Enthusiasm Financial Wealth Mentoring
Humility Compassion Job security Ambition
Future Risk-taking Community Respect stability Ease
Caring Efficiency Power Involvement Well-being Generosity
Openness growth communication Wisdom Integrity
Open learning Listening Teamwork Reliability Initiative
Excellence Leadership generations Recognition Making
Self-discipline Patience Personal Courage Safety Competence
Continuous Success Commitment uncertainty
Family Adaptability Humor/fun Health Forgiveness



- Personal Example of Safety

Homework Exercise

- Step 1: Reflect on Your Past
- Step 2: Write Down What you admire about the people you admire most in your life
- Step 3: Create a List of Your Top 5 Values
- Step 4: Prioritize Your Top 5 Values
- Step 5: Match your Values to Your Market Behaviors







Useful icons



TradeBook



Trilogy of Trading Success



Technology

Mondays



Strategy

Tuesdays



Psychology

Wednesdays



Mentorship

Thursdays

Psychology Challenge

- Blowing up account
- FOMO
- Getting out of trades too quickly
- Hesitating to take a trade
- Ignoring Daily loss limits
- Ignoring Stops
- Inability to re-set after a loss
- Inability to re-set after a win
- Indecision causing hesitation in taking trades
- Moving stops in a way that is outside of trade plan
- Not trusting my strategy
- Over-focus on P&L
- Overtrading/taking trades that don't fit setup criteria
- Revenge trading
- Runs of red day
- Staying in trades too long
- Trading results impacting personal life

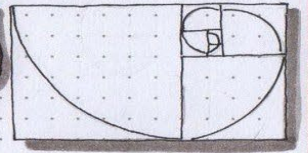
Psychology Tools

- Tools:
 - Trading Why
 - Performance Profile
 - Vision Board
 - Performance Goals
 - Trading Goals
 - Worksheets
 - Visualizations
 - Affirmations
 - Imagery
 - Gratitude
 - Decision Tree
 - Mindfulness
 - Progressive Muscle Relaxation
 - Habits
 - What If Scenarios and Solutions
 - Routines

FINDING WHY IS A PROCESS OF DISCOVERY NOT INVENTION

START WITH WHY

THE "WHY" NEVER CHANGES THE "WHAT" DOES



- WHY**
- ▶ PEOPLE WILL CONTRIBUTE
 - ▶ GAIN INNER STRENGTH
 - ▶ SEEK CONTINUAL IMPROVEMENT

WHY → LIMBIC BRAIN

WHAT → NEOCORTEX

- ▶ ORDER
- ▶ PREDICTABILITY
- ▶ MULTI APPLICATION

- NEED TO BELONG
- BUY INTO A CAUSE
- SAFETY & INSPIRATION
- LOYALTY
- BONDED BY SHARED VISION

MANAGE Trust

- ENABLE RISK
- IS EARNED
- BE DEMONSTRATED
- CONSISTENCY

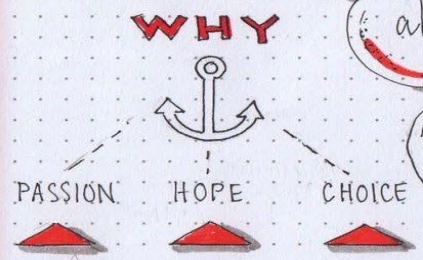
successful succession aligns to the why



SIMON SINEK

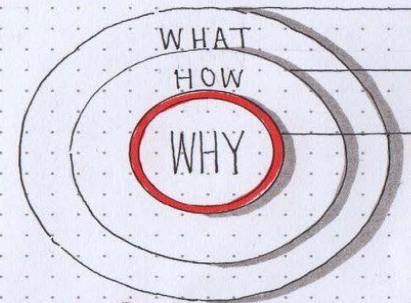
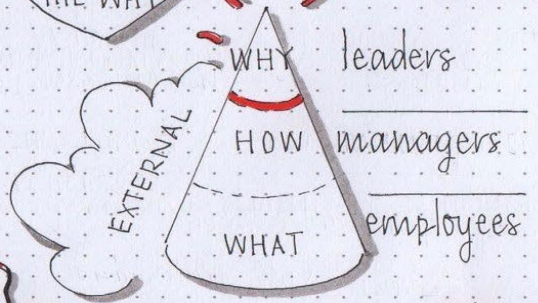
PEOPLE DON'T BUY WHAT YOU DO THEY BUY WHY YOU DO IT

Aligned & Balanced



FIND A WAY TO MEASURE THE WHY

people often confuse WHY with WHAT and lose structure



- PRODUCED ▶ CONSISTENCY **3** RESULT
- PROCESS ▶ DISCIPLINE **2** ACTION
- PURPOSE ▶ CLARITY **1** BELIEF

DECISION CERTAINTY		
THINK	FEEL	KNOW
WHAT	HOW	WHY

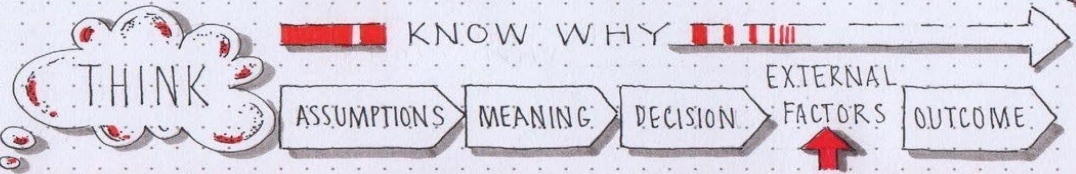
INSPIRING LEADER

- ▶ GAME CHANGER
- ▶ ABLE TO INFLUENCE
- ▶ CAUSE OF ACTION
- ▶ STAND OUT - STAND UP
- ▶ CREATE IMPACT
- ▶ VISION OF THE FUTURE

Influence

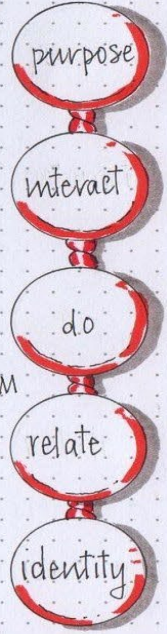
- ▶ INSPIRE ★ charisma
- ▶ MANIPULATE ▶ price | promotion | fear | short term | transaction

- ▲ TRANSFORM
- ▲ CHALLENGE NORM
- ▲ INNOVATE
- ▲ AUTHENTIC
- ▲ EMPOWER



WHEN DRIVEN BY "WHY" SUCCESS JUST SHOWS UP

GLAS. LIFE



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DANI

Edge of Your Trading

