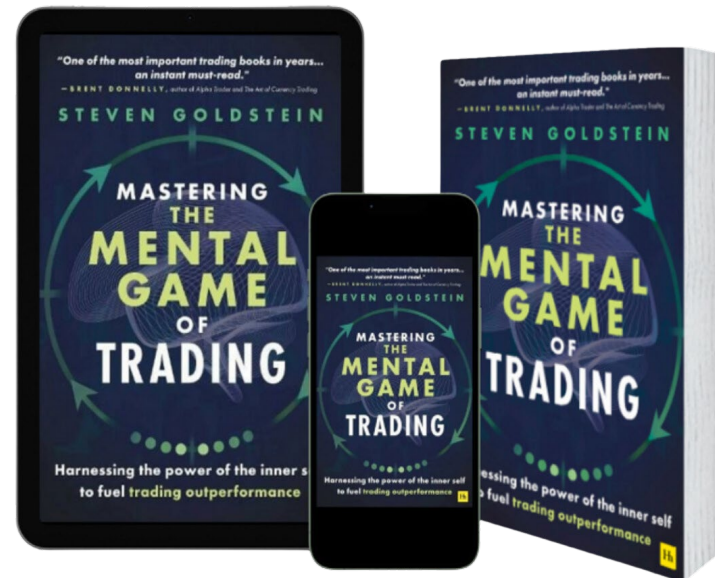


# Understanding & Minimizing The Performance Gap in Trading

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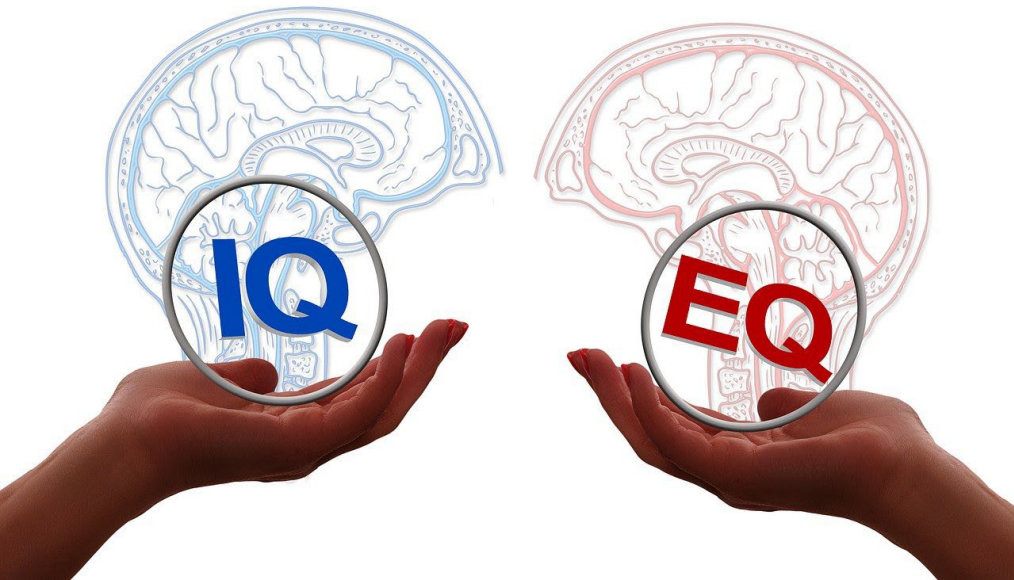
## About Me

- Former Trader – 25 Years in Trading Roles.
- Performance Coach: Helping Traders transform to realise their true potential.
- Author of 'Mastering the Mental Game of Trading'.





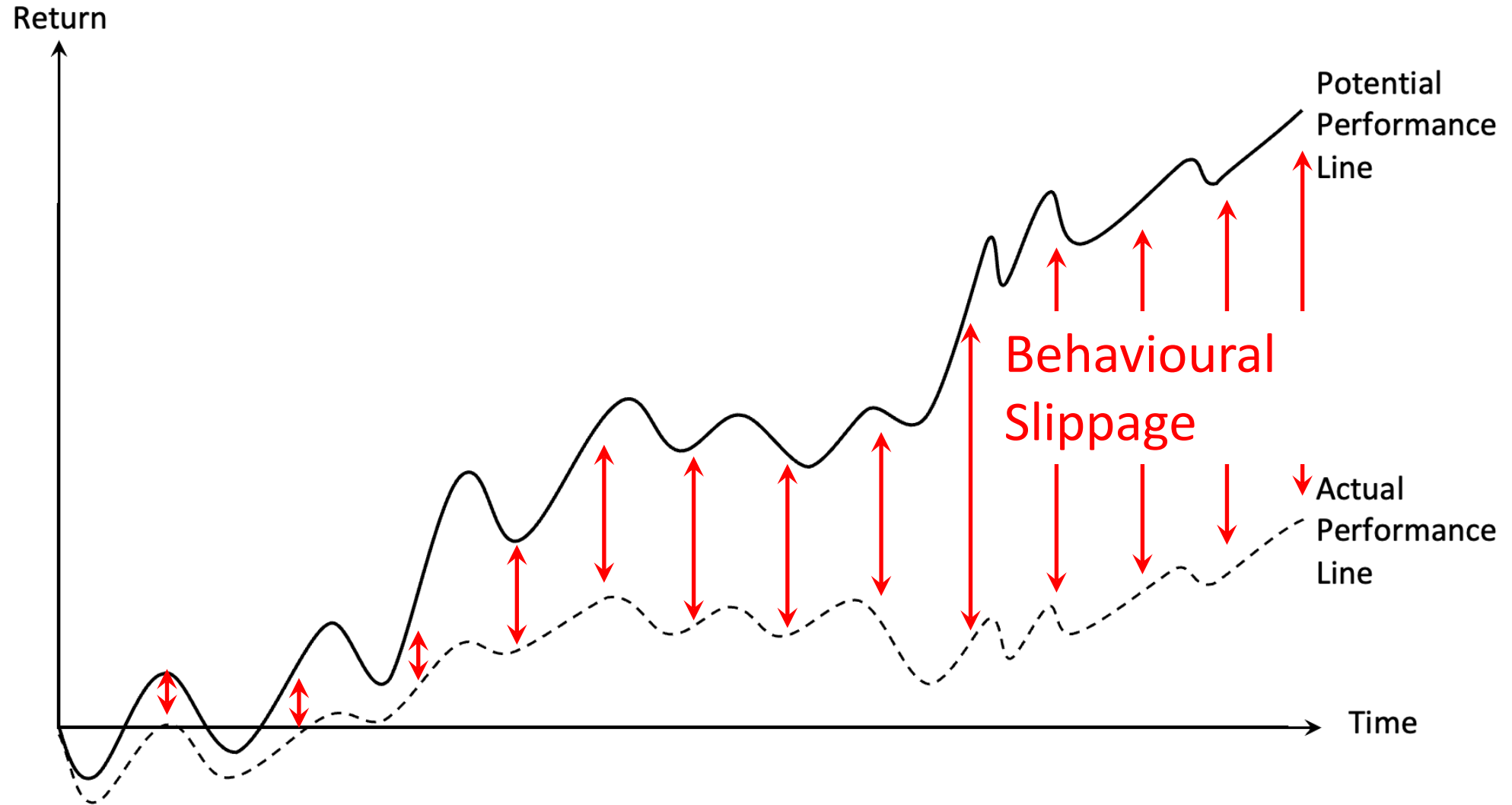
*"The key to trading success is emotional discipline. If intelligence were the key, there would be a lot more people making money trading."*



Victor Sperandeo  
'Trader Vic' - Market  
Wizards

# Behavioural Slippage

# Behavioural Slippage



## The Poker Analogy



The Market Needs you to Behave  
Sub-optimally



# The Market Needs you to Behave Sub-optimally

Fighting-back starts with gaining a better understanding of what you are up against.



# The Market Needs you to Behave Sub-optimally

But it's not the Market You Are Up Against, It's Yourself.



# The Market Needs you to Behave Sub-optimally

Or rather 'A Major Part of Yourself'



Your Ego

# The Ego

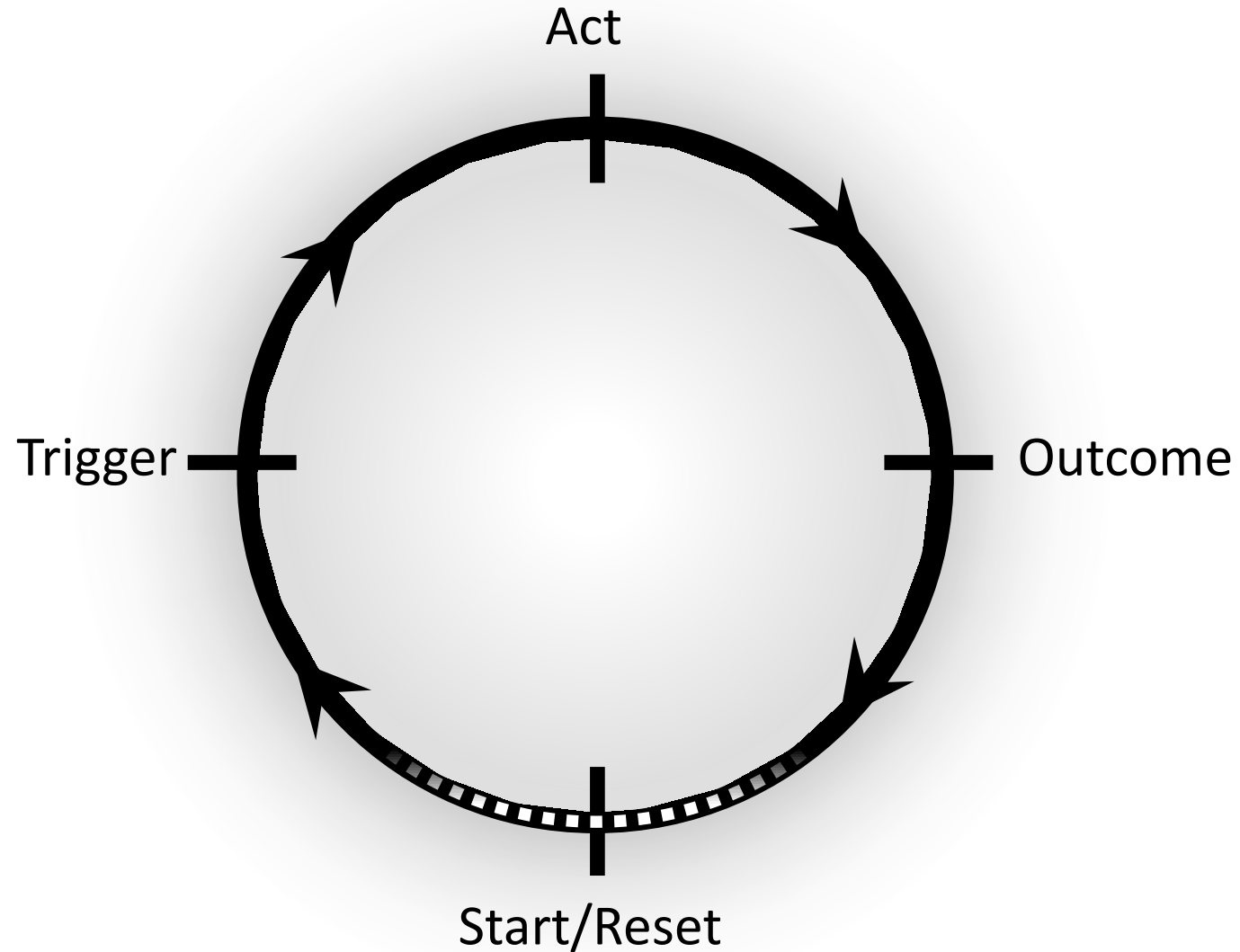
- Think of the Ego metaphorically as a kind of psychological organism
- It's there all the time with you.
- It's intention is good, its there to protect you, but in the world of trading, it'll often **sabotage** you

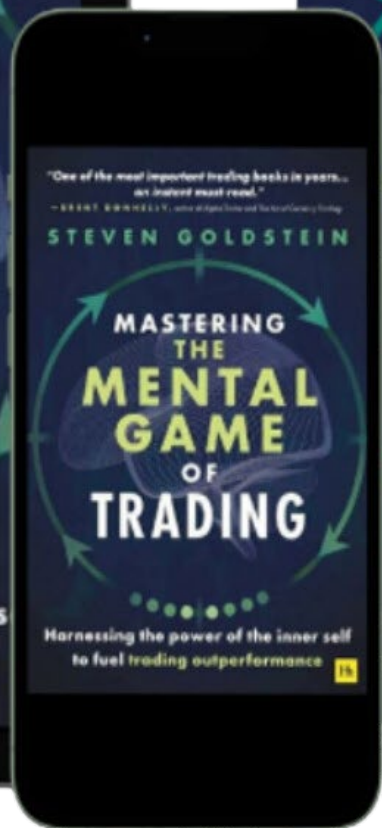
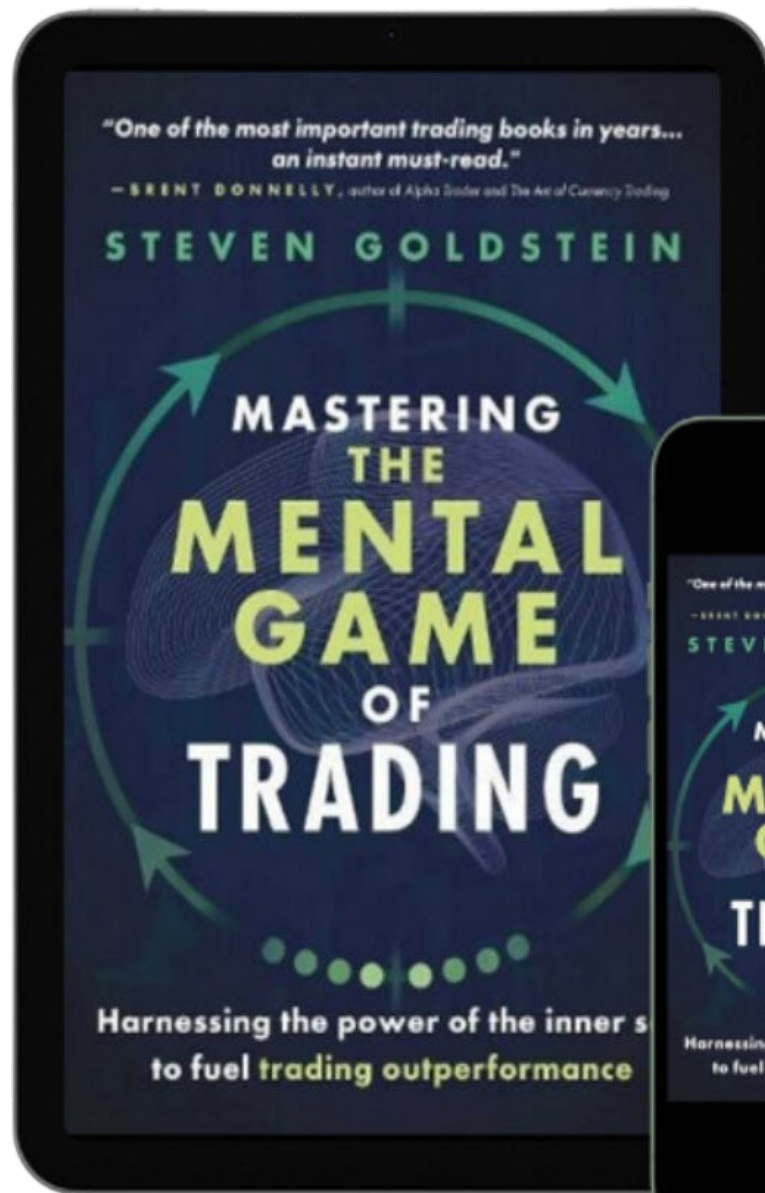


We have to learn to work with our Ego,  
whilst also seeking to manage it.

The **Performance Process Cycle** is a Framework which helps contextualize the influence of the ego in our trading, and creates a structure and a roadmap to help us better navigate the trading world,

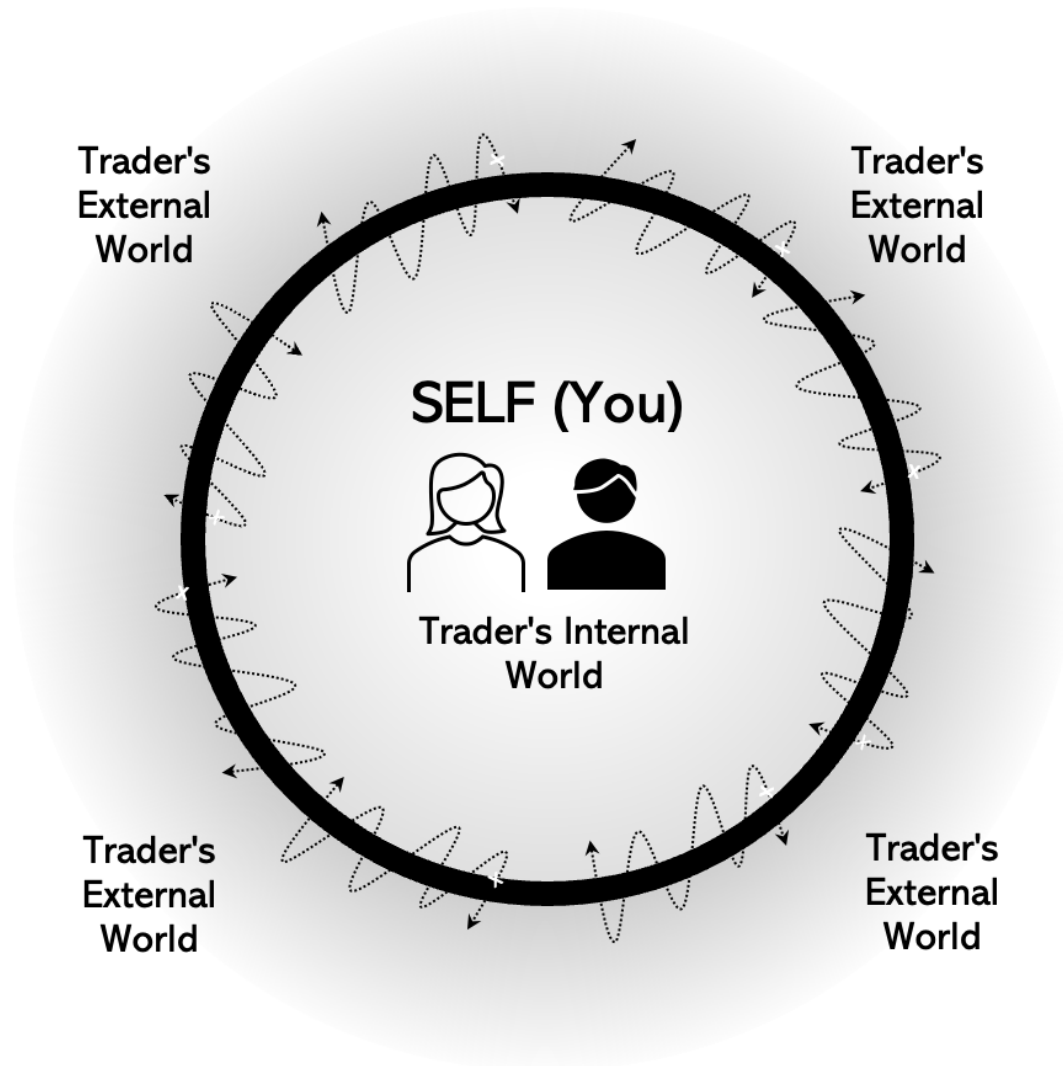
# The Performance Process Cycle





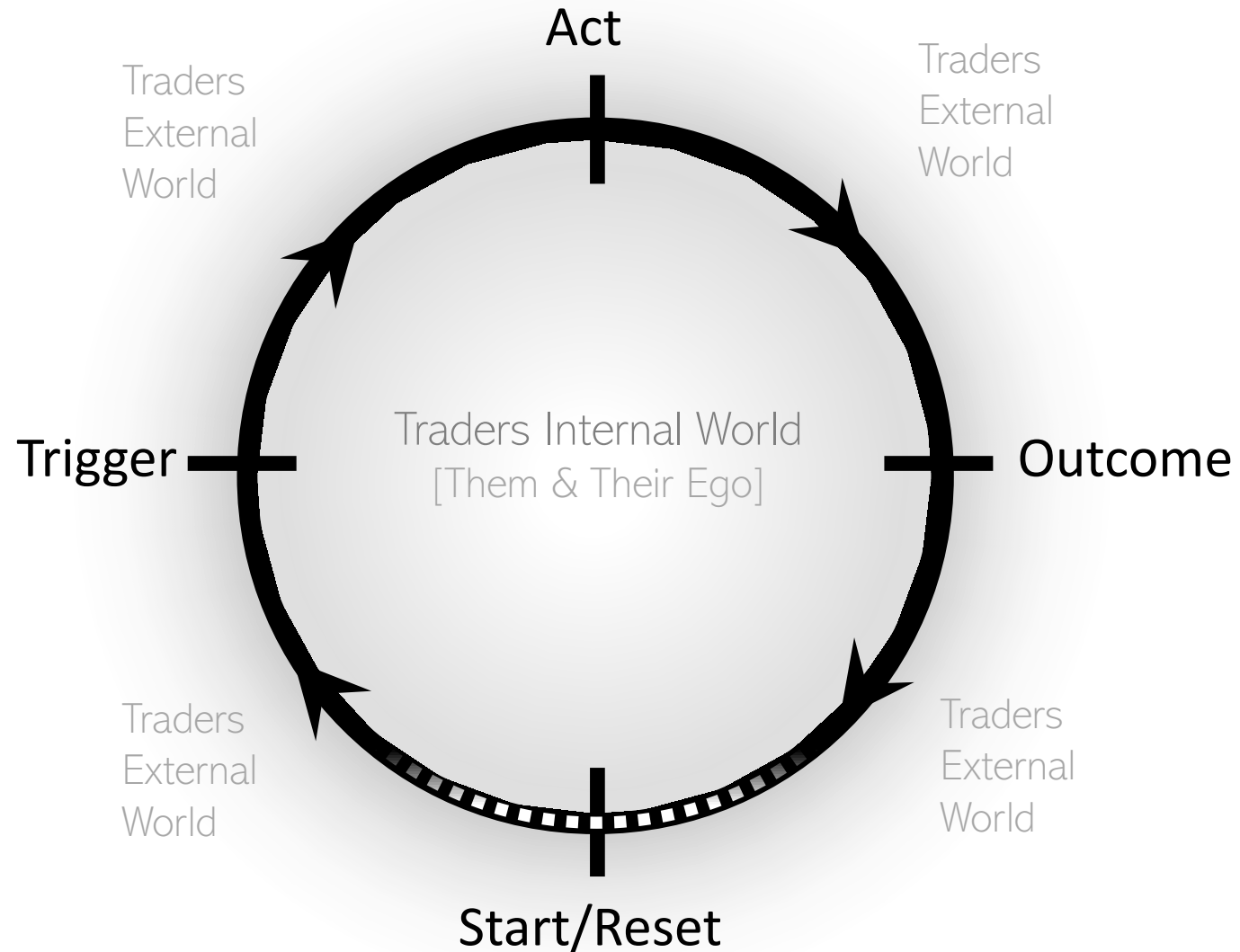


# The 3 Systems of a Trader's World

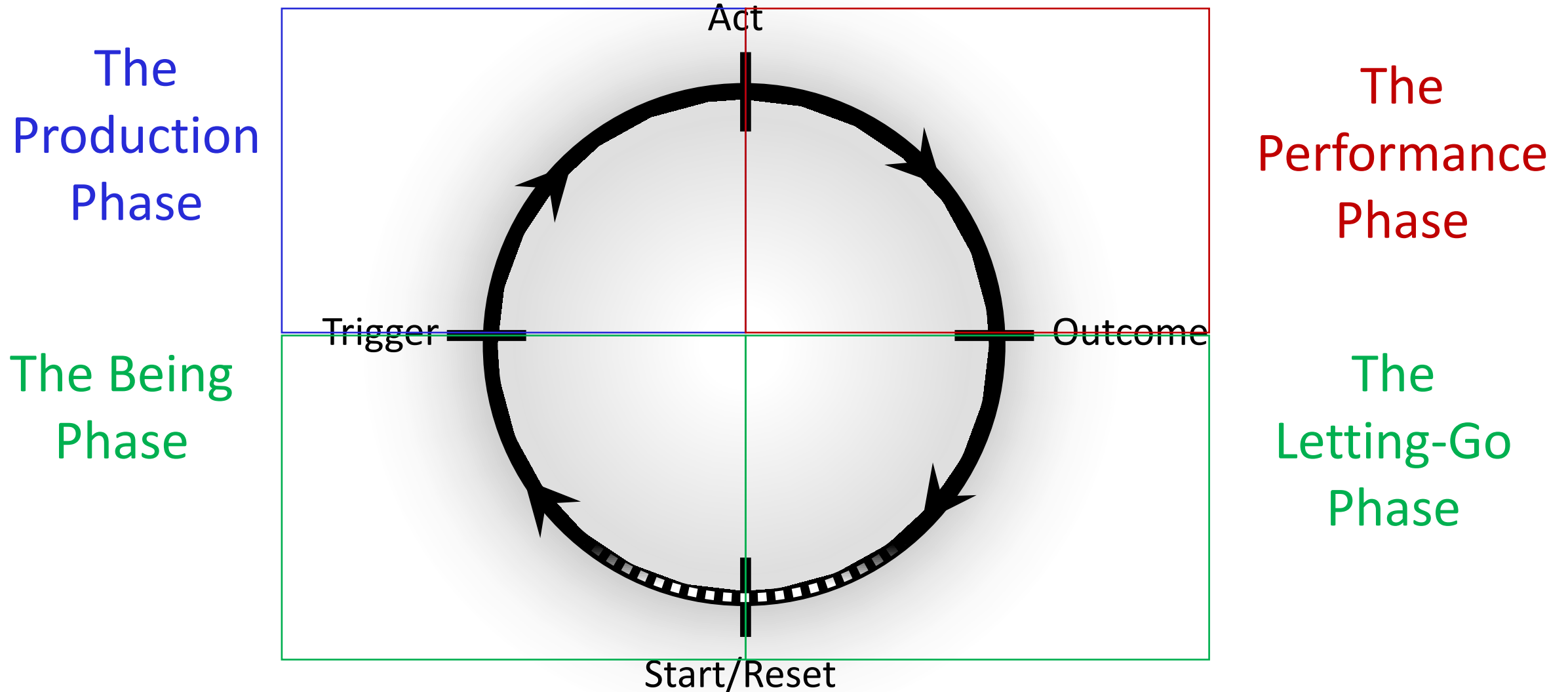


- External System – Where the trader plays their **Outer Game** against their External World
- Internal System – Where the trader plays their **Inner Game** against their Self
- Process System – Where the Trader plays their **Mental game**, through the medium of their process, as they engage jointly with their External and Internal worlds.

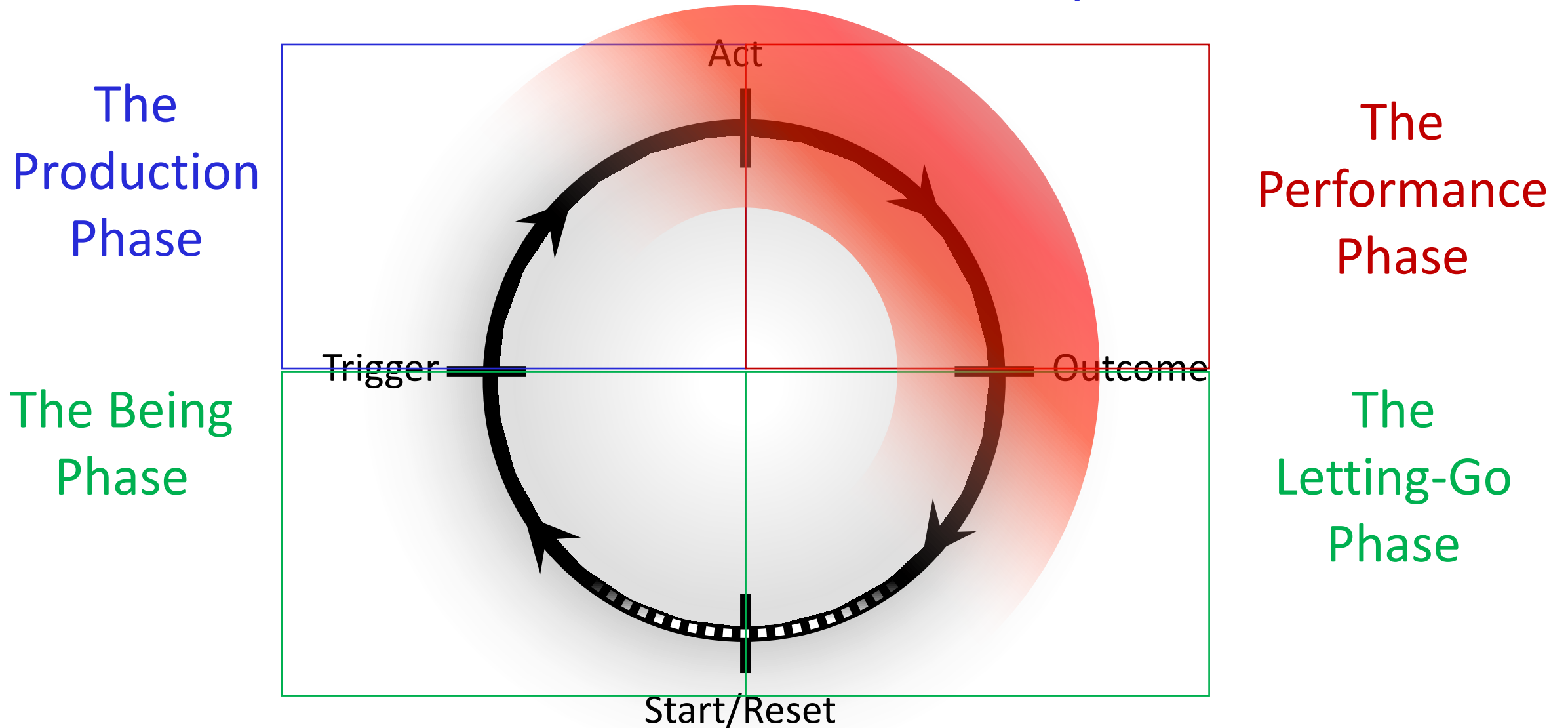
# The Performance Process Cycle



# The Performance Process Cycle

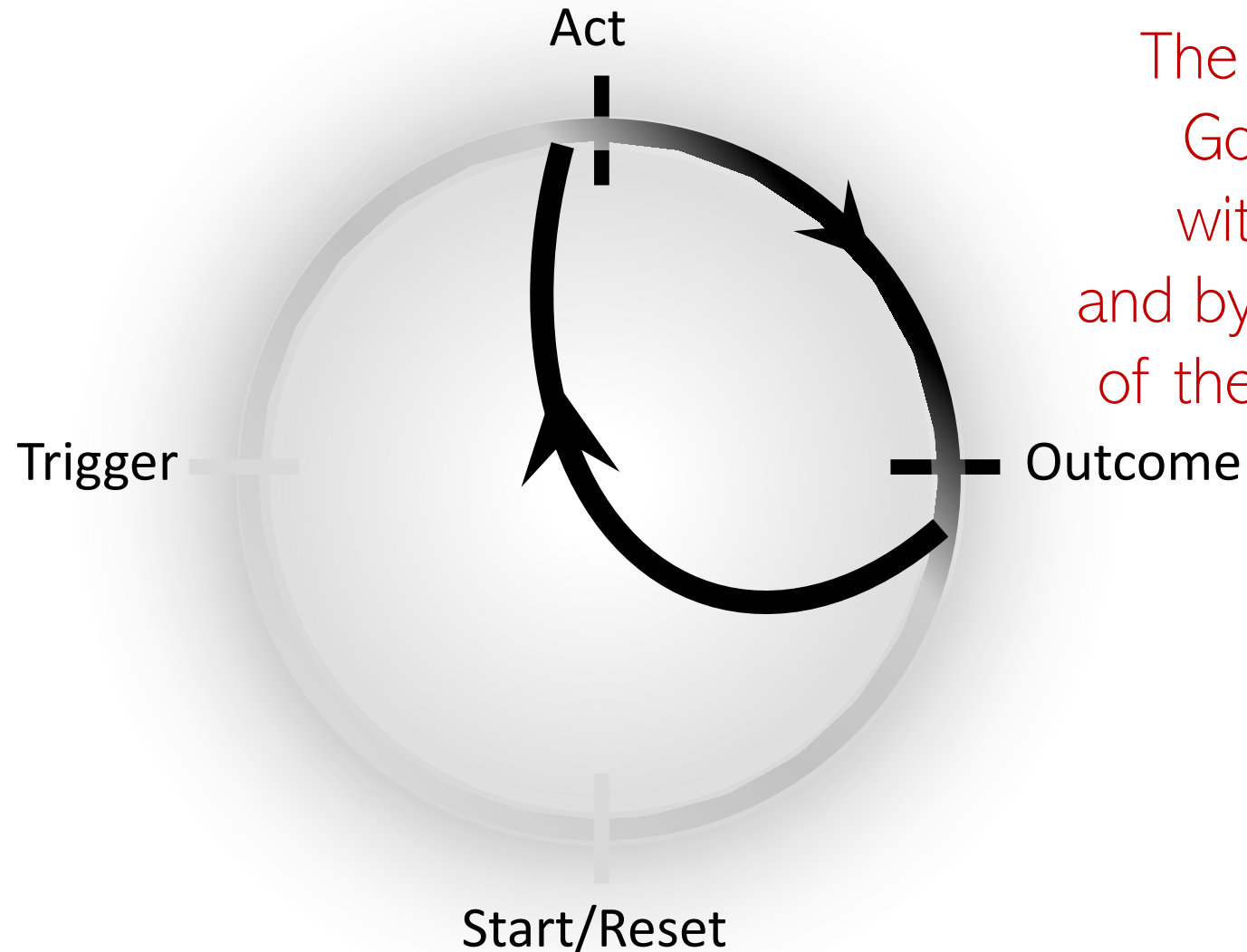


# The Performance Process Cycle



# Entering a Sub-Optimal Performance Cycle (The Death Spiral)

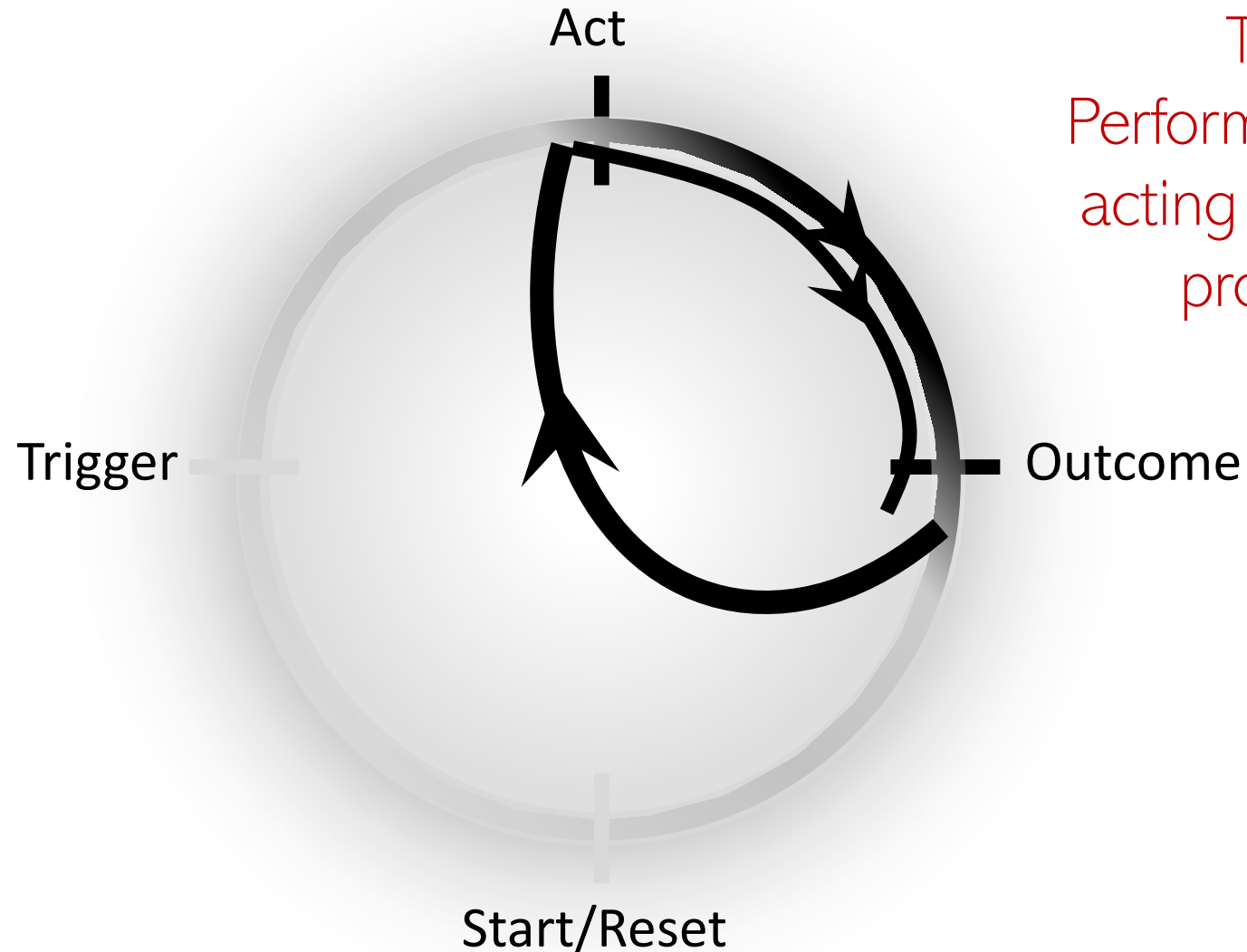
# Entering a Sub-Optimal Performance Cycle



The trader doesn't Let-Go, Reset, Re-engage with the Being Phase, and bypasses some or all of the Production Phase.

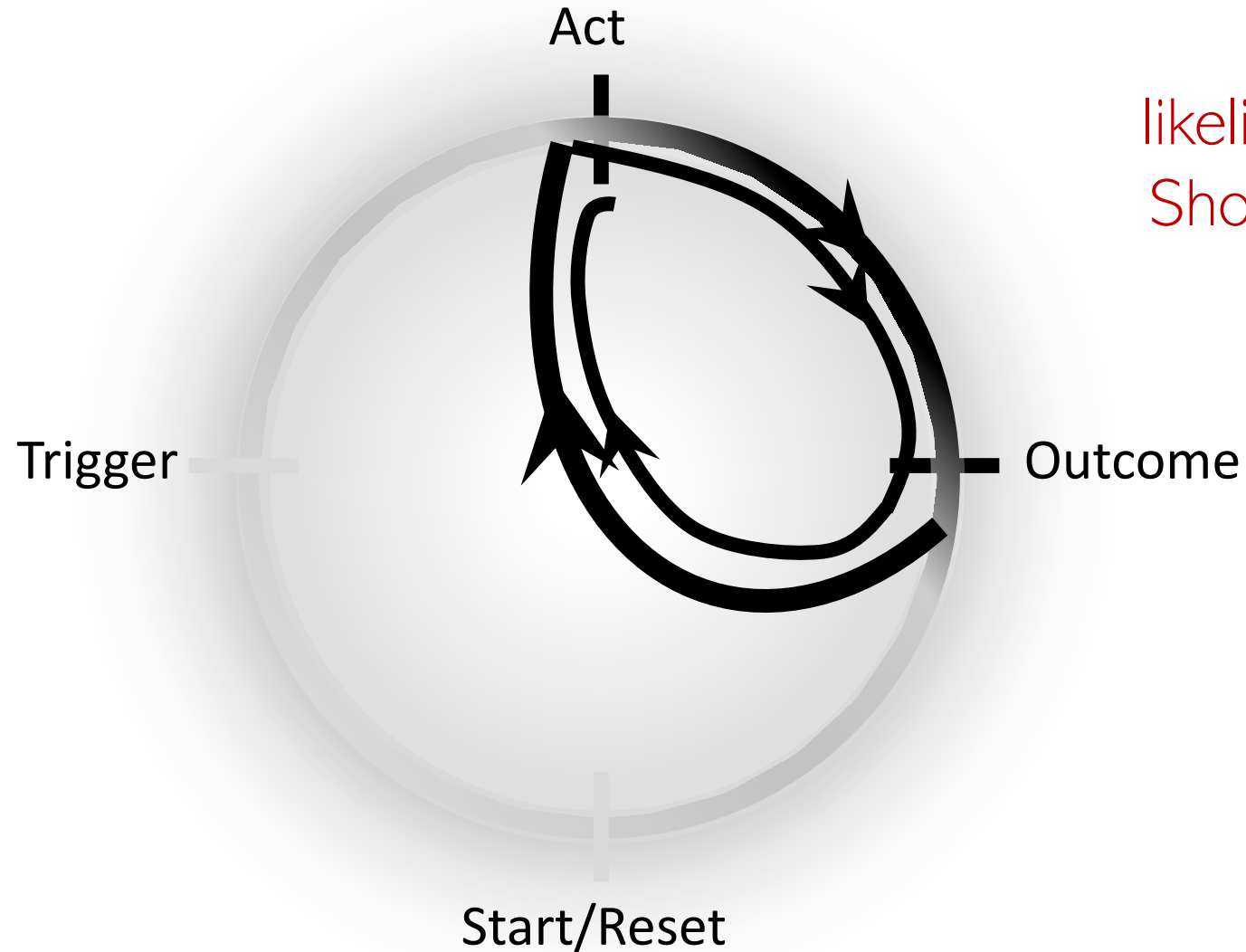
They rush to act.

# Entering a Sub-Optimal Performance Cycle



They then enter the Performance Phase again, acting without an optimal process behind them.

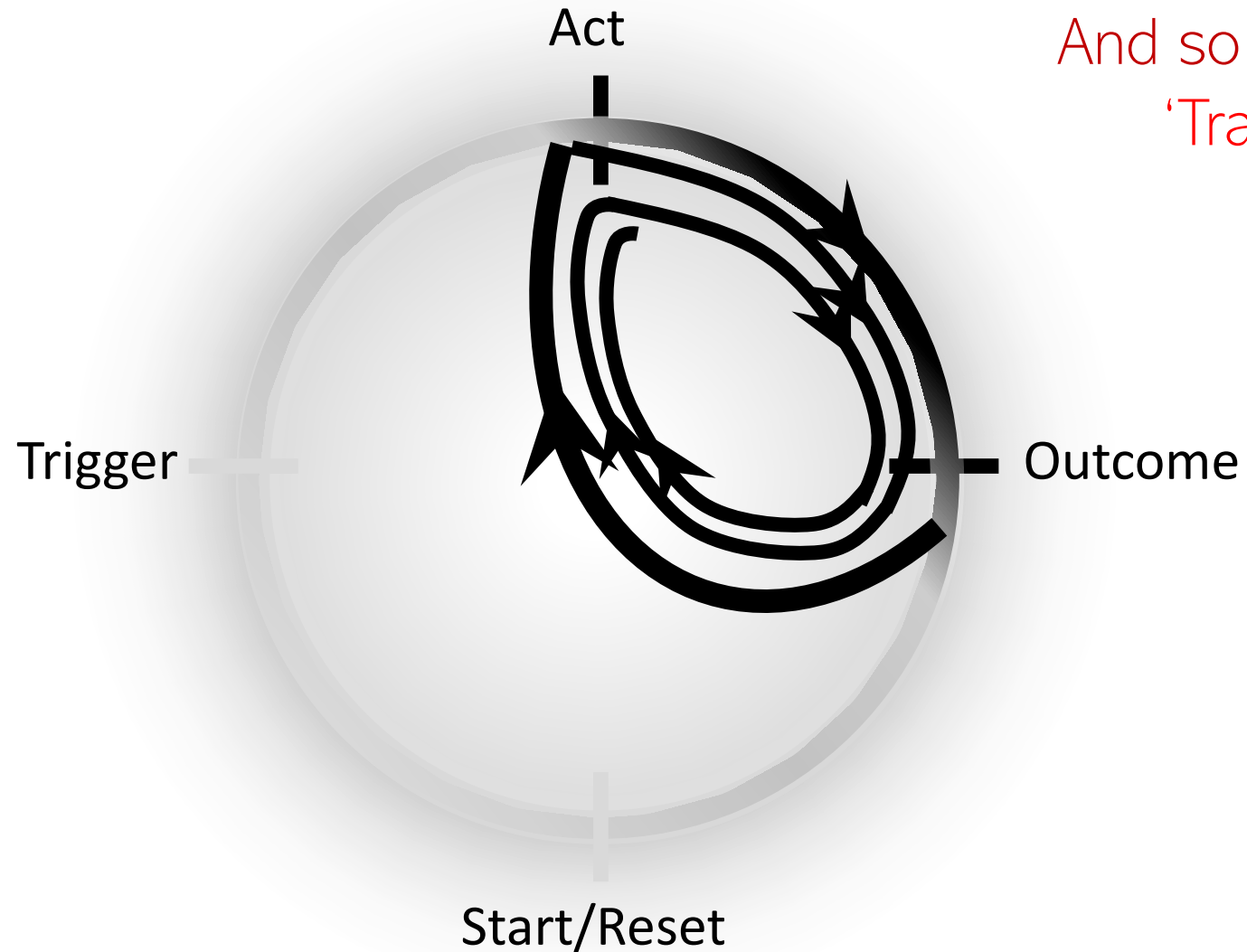
# Entering a Sub-Optimal Performance Cycle



This increases the likelihood that they will Short-Circuit the cycle. again

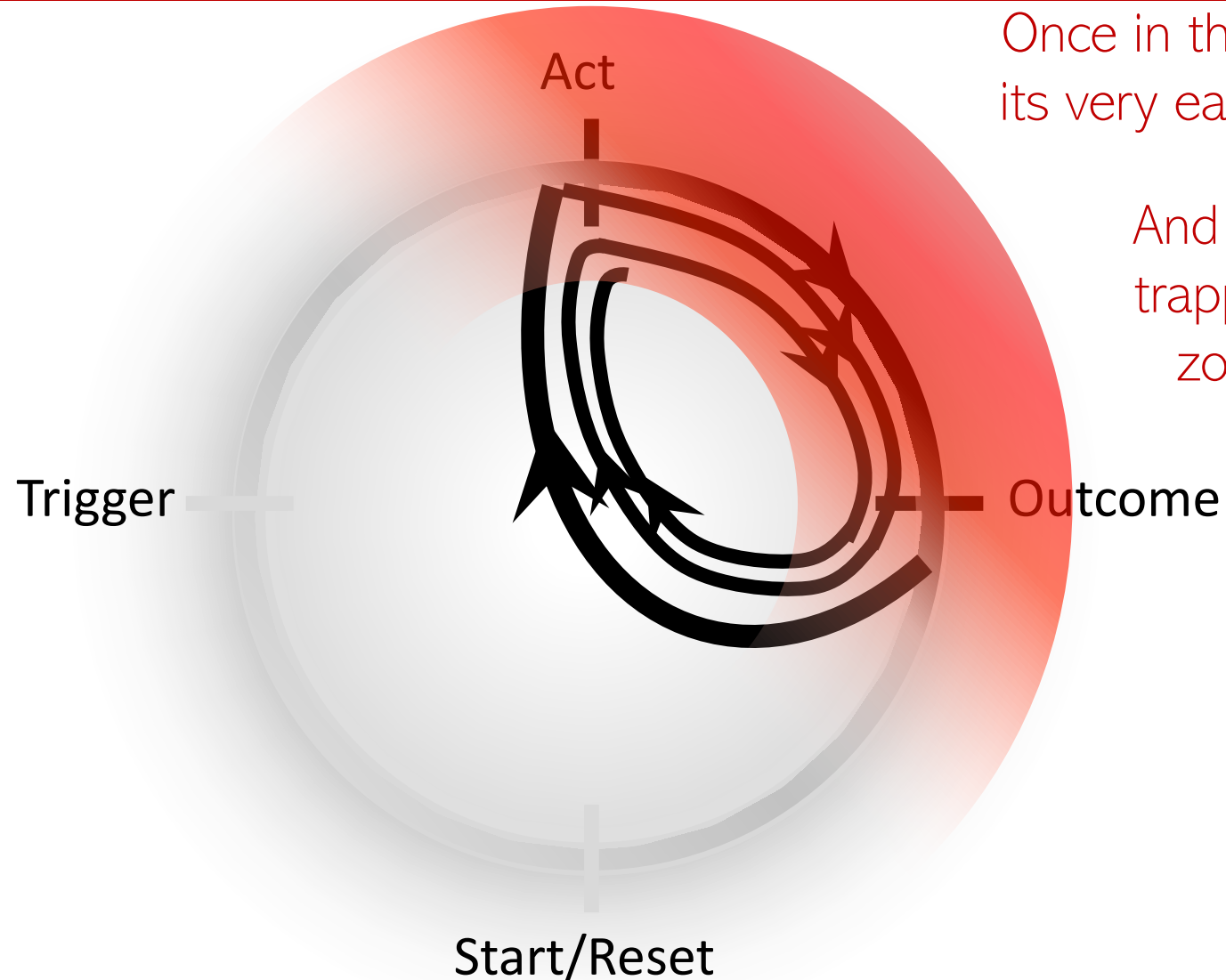


# Entering a Sub-Optimal Performance Cycle



And so starts the dreaded  
'Trader's Death Spiral'

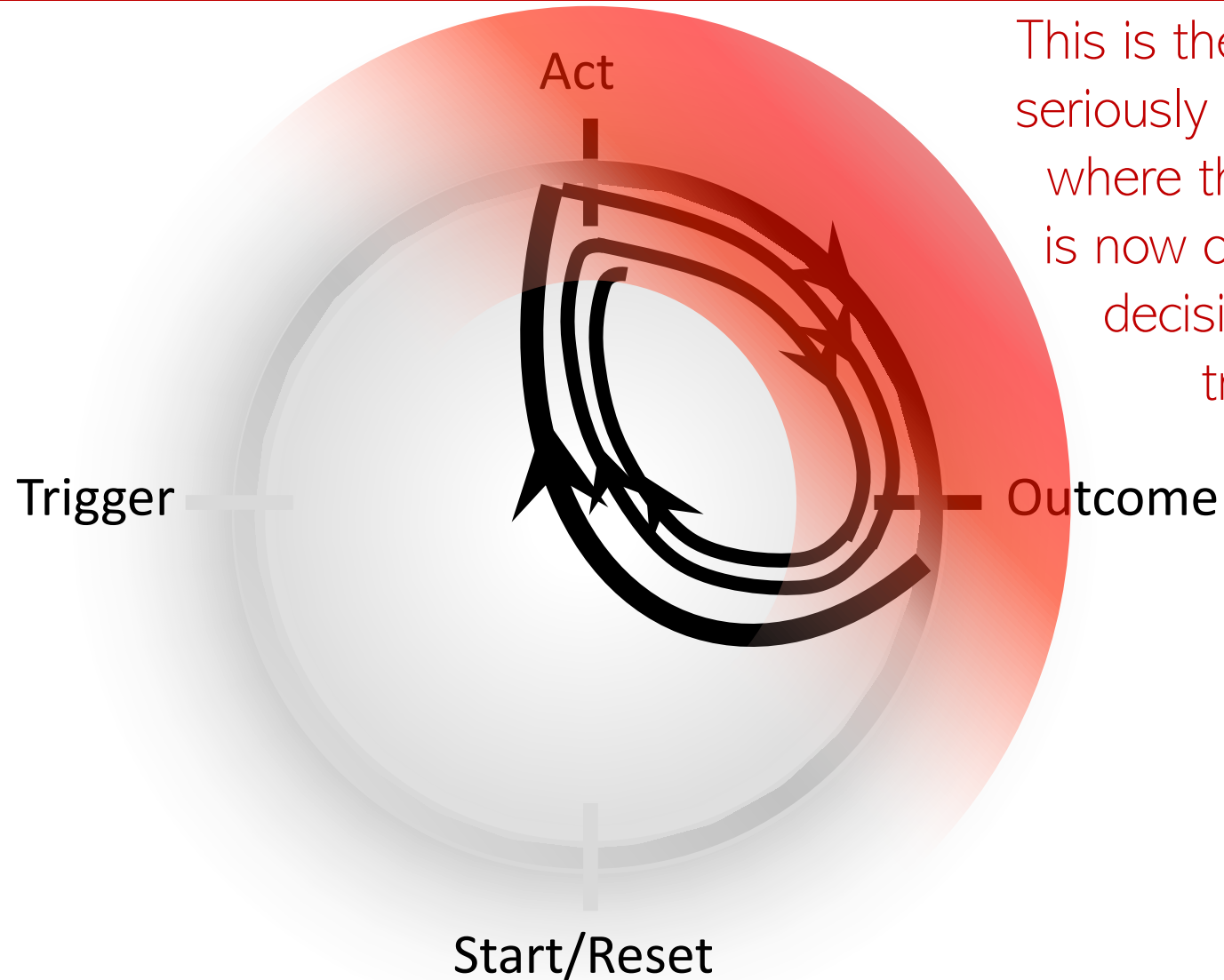
# Entering a Sub-Optimal Performance Cycle



Once in the Trader's Death Spiral' its very easy to get trapped there.

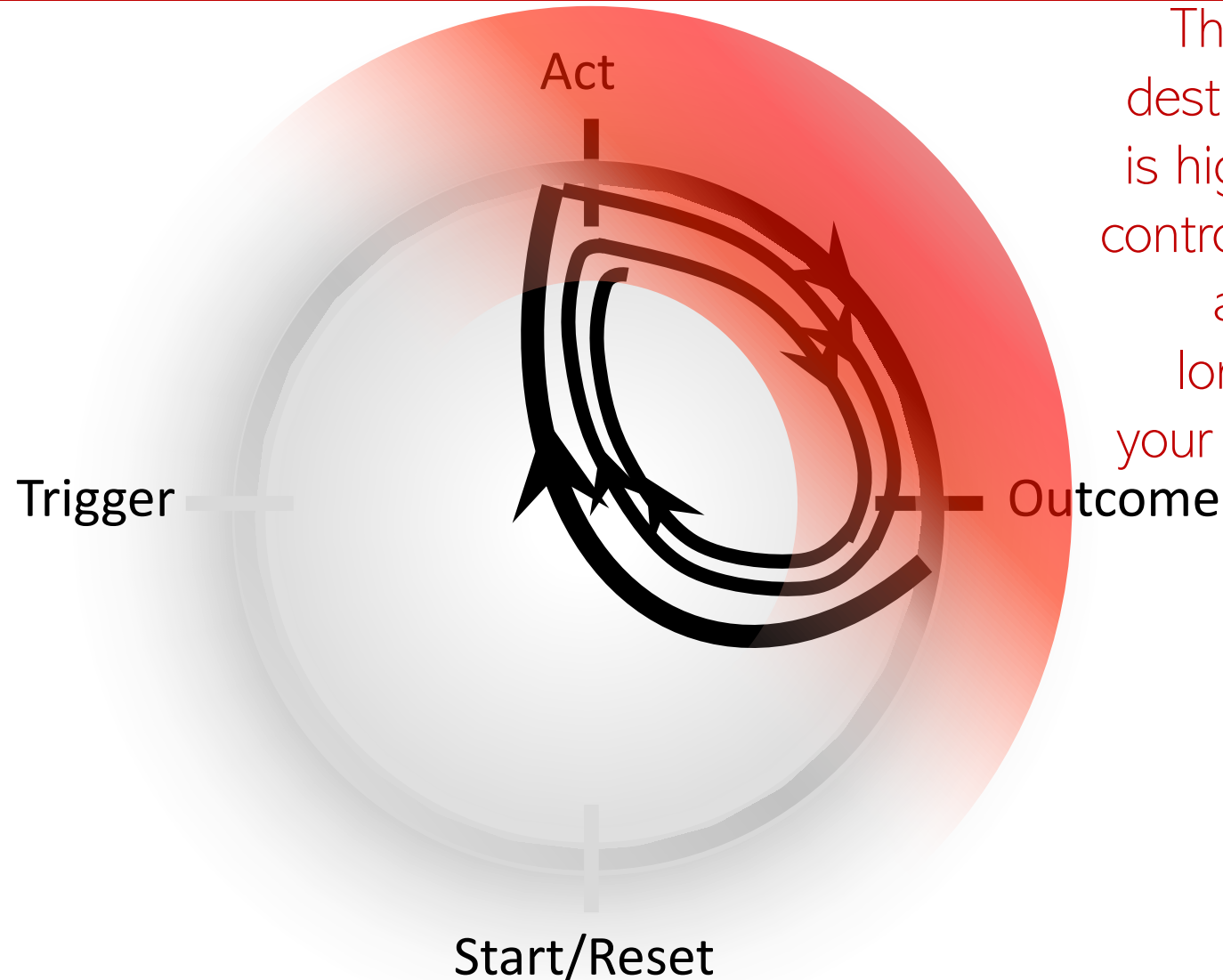
And worryingly, the trader is trapped in the high emotion zone too, barely leaving it.

# Entering a Sub-Optimal Performance Cycle



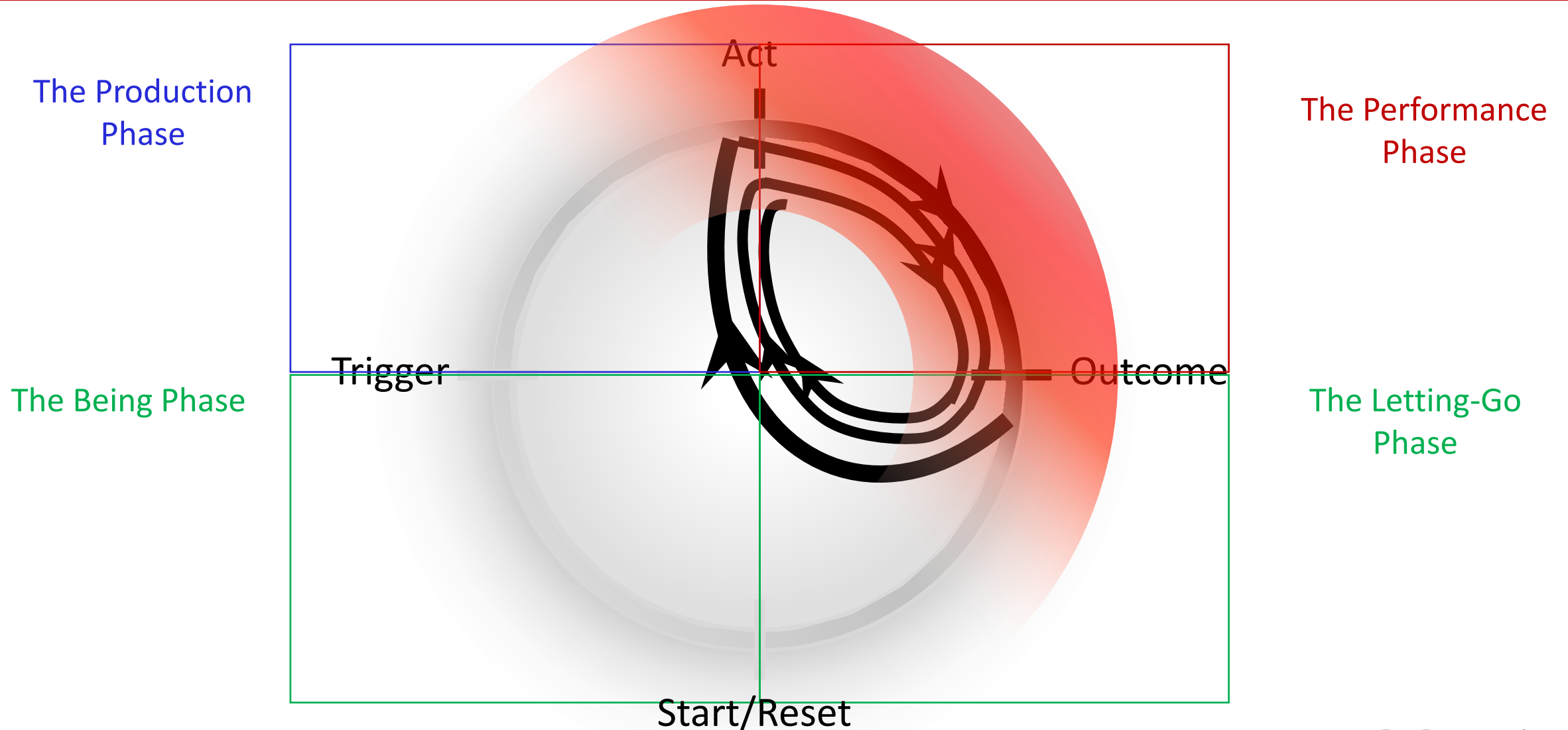
This is the area where you will be seriously 'On-Tilt'. You are exactly where the markets wants you, it is now owning you, owning your decision-making, owning your trading. You are 'Owned'.

# Entering a Sub-Optimal Performance Cycle

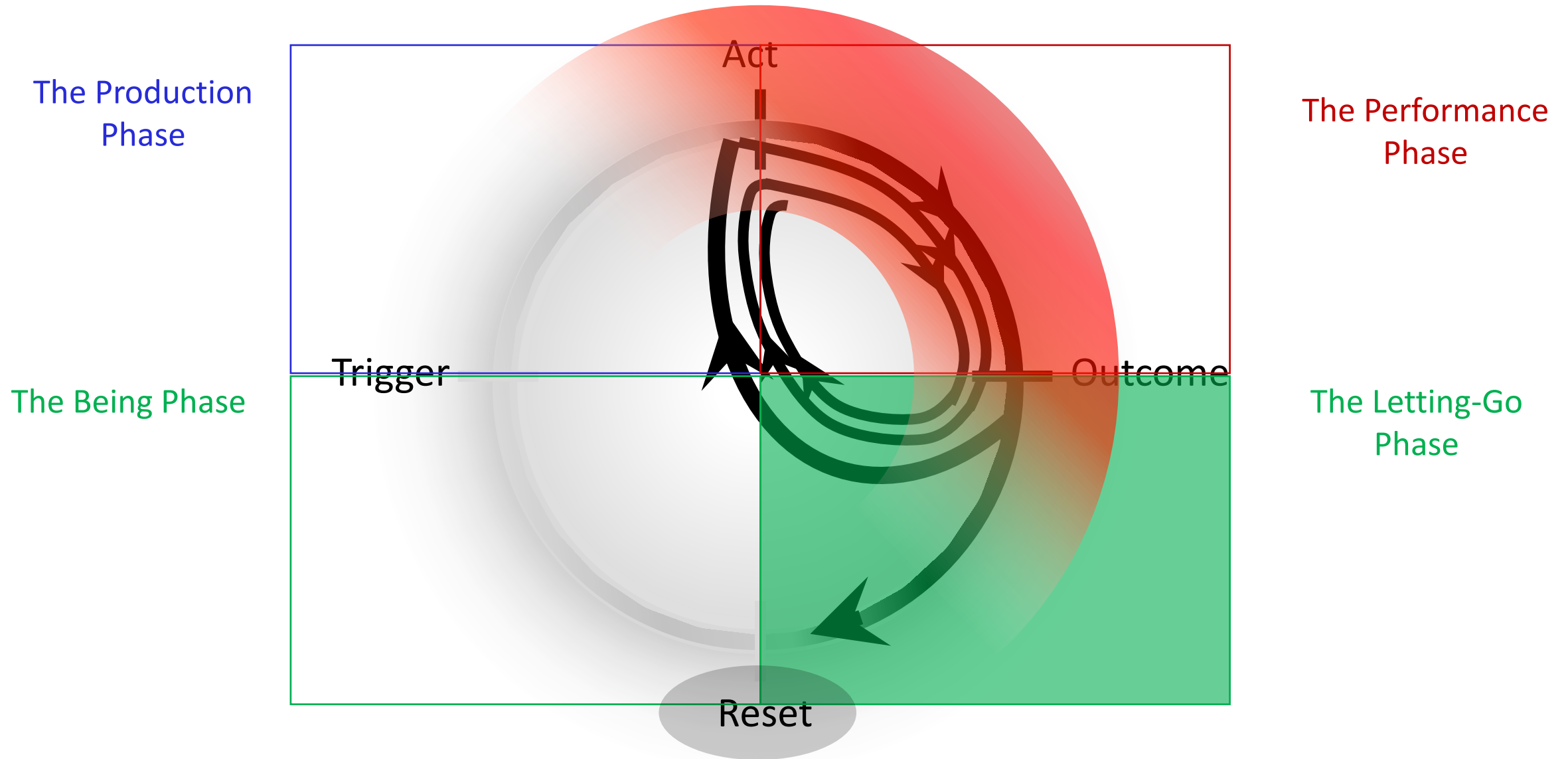


This is where performance destruction occurs, your ego is highly agitated, it has take control, you abandon process and purpose, you are no longer present, this where your behavioural gap is at its largest.

# Exiting a Sub-Optimal Performance Cycle



# Exiting a Sub-Optimal Performance Cycle by Letting-Go



# The Letting-Go Phase

Letting-Go, is where the game is WON.

No one is perfect at it.

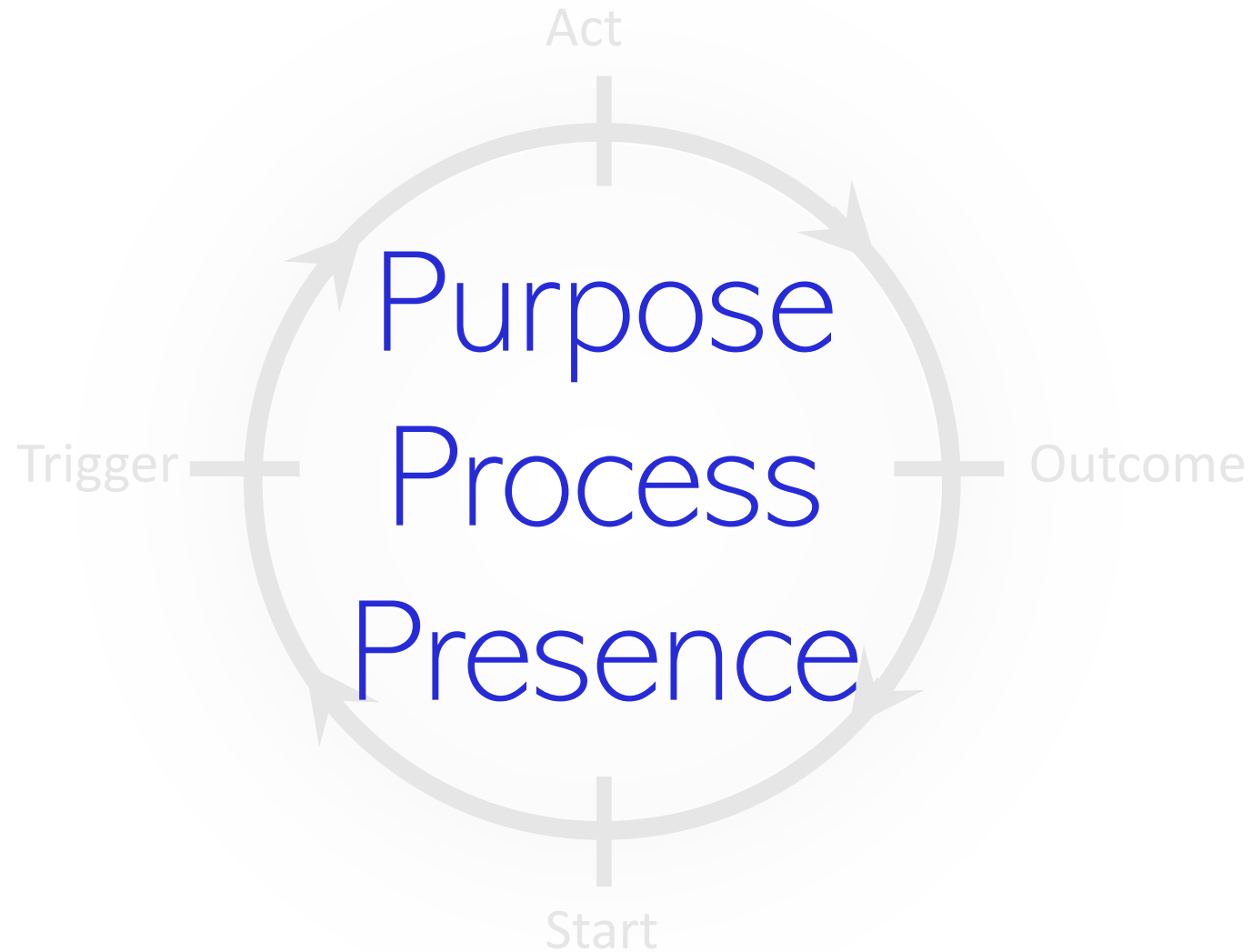
You just need to make it a deliberate choice, then seek to get better at it.

*Become a Ninja at this (Quoting Créde Sheehy-Kelly,)*

Trading is A Performance  
Activity



# The 3 'P's of High Performance



# The 3 'P's of High Performance

Every Cycle must begin with a Clear  
Purpose.

That Purpose is achieved through a  
Process crafted to help achieve that  
Purpose.

# The 3 'P's of High Performance

Every Trader must seek to remain Present  
to that Purpose and their Process as they  
complete the Cycle

# The 3 'P's of High Performance



“His (Michael Jordan’s) gift was not that he could jump high, run fast, shoot a basketball. His gift was that he was completely present, and that was the separator. He didn’t allow, what he couldn’t control, to get inside his head. He would say ‘why would I think about missing a shot I haven’t taken yet’”.

Mark Vancil - The Last Dance

# Steven Goldstein

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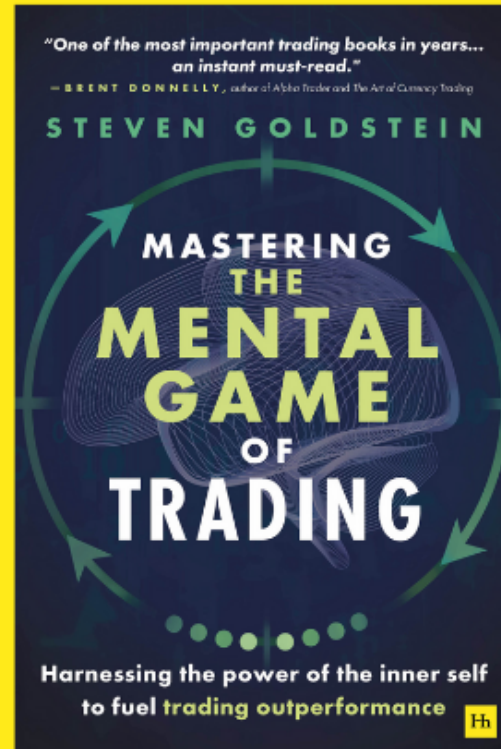
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# Questions and Answers

