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Lineup for this Event (more detailed schedule available [HERE](#)):

- **Day 1 (5/7/24):** Anka Metcalf, Richard Friesen, Michael Filighera, Jeff Beamer, Michael Guess, Alla Peters, Harry Boxer, Paula T. Webb
- **Day 2 (5/8/24):** Valerie Fox, Marina Villatoro, Michael Nauss, Simon Klein, Peter Schultz, Daniel Sinnig, Tim Racette, Dan Gramza, Sunny Harris, Jason Alan Jankovsky
- **Day 3 (5/9/24):** Price Headley, Norman Hallett, Hans Albrecht, Agnieszka Wood, Brian McAboy, Martha Stokes, Jake Bernstein, AJ Monte, Ann C. Logue, Mandi Rafsendjani

Arranging the schedules of 30 of the most in-demand trading professionals is complicated! There may be minor changes and rearrangements of the schedule all the way up to the day of the event, but you can always get the current LIVE schedule with times and presentation titles, as they are available, at this link...

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Chapter 3

The Four Problems (And How to Solve Them)

“You gain strength, courage, and confidence by every experience in which you really stop to look fear in the face. You must do the thing you think you cannot do.” - Eleanor Roosevelt

By now, you know I’ve been trading for over a decade. While the first three years were not profitable for me, I have since gained the financial freedom I had been dreaming about using my own strategies.

Additionally, I have had the privilege of formally mentoring other traders since 2019. Since then, I’ve worked with clients who are in the beginning of their trading endeavors trading with a couple hundred dollars, and I’ve also worked with traders who are very experienced and trading multiple six-figure accounts.

All of that's to say after over a decade of being behind the scenes as a trader and as a trading coach, with high levels of trading

mastery, I've learned a few things. Things you can normally only really learn by trying, failing, and then trying again.

So, I want to share with you the four hard lessons I've learned in my decade-plus career as a trader. And I want to share these with you for two reasons:

1. So that you can learn from my mistakes and avoid making them yourself.
2. To show you exactly why I'm so obsessed with building personally aligned trade plans to scale and grow your trading income.

If you'll allow me a quick trip down memory lane, I think you'll find great value in seeing things from the 30,000-foot view of a longtime trading veteran.

Hard lesson #1: Mastery is achieved through focus

And I'm not talking about just focusing on anything, but a focus on simplicity.

Back in my early years of trading, I was eager. I was overly ambitious. I wanted results yesterday. Maybe you can relate?

I spent hours and hours learning strategies, implementing them, failing, back testing, implementing new strategies, finding new mentors and new ways of analyzing the markets, and much more. I learned an incredible number of insights into the many ways you can use trading strategies and how you can deploy certain components to help your results grow.

I tried scalping. I tried intraday trading. I tried day trading. I tried swing trading.

I even tried trading strategies that had to be traded during my normal sleeping hours. At one point, I would literally get up in the middle of the night just because I wanted a strategy to work so badly (why on earth did I think that would be sustainable?).

But the thing is, I was trying to do it all at once. I wasn't focused on a single strategy the way I should have been. I was trying to be a master of many when I should have been focused on becoming a master of *one*.

I was trading multiple strategies because I thought I could do it. I thought I was capable. And it's not so much that I wasn't capable, but I simply hadn't *earned the right* to trade multiple strategies. Later, I'll show you how you can earn that right.

At that time, in my first three years of trading, I hadn't even been profitable with one strategy. So why in my right mind did I ever think I could take on more than one strategy and get a different result?

I kept repeating the same thing over and over, making the same mistakes, trying to do too much at once and expecting a different result. And that's not how it works.

The definition of insanity is doing the same thing over and over and expecting a different result. I see traders, just like my past self, do that time and time again, just constantly flip-flopping strategies, thinking that *they're* not the problem and inevitably blaming their mentor, the strategy, the broker, or the markets for their losses.

So, what did I eventually learn from this experience? I learned to focus on one strategy. And not just a single strategy of any kind but one that avoids complexity and subjectivity, one that focuses on a trading plan, an edge in the market, and a trade management style that you can execute flawlessly. This means a strategy that is methodical, straightforward, and objective in nature. In other words, it's a trade plan you can duplicate time and time again.

That's how you give yourself a chance at success. Every time you system-jump, you're starting from ground zero again. Let that sink in a minute.

Ground. Zero. Again.

Instead of starting from ground zero all the time, what I'm suggesting is to focus on one personally aligned strategy and commit to it. And then every day thereafter, when you commit to

mastering that strategy—to implementing it and optimizing it—you aren't at ground zero anymore. In fact, you're constantly making improvements and bettering your results.

For some of you, this is obvious because you've already learned this lesson the hard way. And for others, you might think focusing on one strategy is too simple. You might think it's too elementary for your skillset. And if that's you, I want you to ask yourself if you are profitable overall. If the answer is no, then I really encourage you to consider focusing on just one trading strategy.

Focusing on a simple and executable strategy will help you get closer to achieving consistent results over time. Yes, you might have to make tweaks to the strategy, but that's the power in really taking ownership of your trading. That's the power in committing to a single strategy and making sure that it's aligned with your trading personality. You end up following through and taking the next step to optimize it. This is the way of the self-reliant trader. And this is where traders often fall short and give up.

Perhaps system-hopping describes your current state? Maybe you're letting the fear of missing out on other strategies distract you from becoming a true master of a single strategy. You buy new courses, you listen to all the gurus, and you try everything once, yet you're still stuck at a certain threshold in your trading results. Why is that?

It's because the more complex you make your trading, and the more often you switch, the less probable your success is. You see, complexity, system-jumping, and lack of focus not only diminish your competence and your abilities, but it also eats into the probability of profitability.

As I've previously mentioned, it took me *three years* to learn this lesson. Three years of system-hopping. Three years of trying to learn other people's trading strategies. Sure, that gave me information that I'm able to use now, but there are certainly quicker, faster, and less painful ways to expedite a trader's learning curve.

Now, you might be the kind of person who views system-jumping as a good way to get more experience. Honestly, I don't. It's

expensive in both time and money. It delays results. It creates more stress. It adds more confusion.

At the end of my third year of trading, I could see that I was not making progress, so I decided to take a temporary break. Nothing I was doing was working. I became a hamster on a wheel of loss. There was no momentum, no consistency. I felt like a failure. And, on top of it all, I was losing money. It was stressful to say the least.

When I was ready to come back, I did so with fresh eyes and a new perspective. I was committed to focusing on one strategy and making it work. Not just blindly trading it as is, but truly mastering the strategy, becoming a student of the strategy, studying the charts, back testing, forward testing, and maximizing profitability.

Guess what? With focus came results. With commitment came momentum. With personal accountability came profitability.

This formula of focusing on one strategy has worked time and time again for the traders that I've mentored. There are many benefits of mastery that comes with focus on a single strategy.

More than anything, you give yourself an actual chance at success. And I'm not talking about focusing outward, but rather, focusing inward. There is such power in taking ownership of the things you can control with your trading. It allows you to focus on the components of your trading that you can optimize and that are going to make a difference in your long-term outcomes.

If you take nothing else from this book, I hope you leave with a desire to focus on one strategy so that you can grow it beyond your own limitations. Later in this book, I'll show you the math of simple and how a reduction in system-hopping will lead to a more profitable trading strategy.

Before we proceed to the next hard lesson, let's first check in with where you're at right now with your current state of focus. Below, rate yourself on a scale from 1 to 5 on how accurate the statements are - 1 means not accurate at all and 5 means most accurate.

Once you've rated yourself for each statement, total up your scores. Then use the answer key below to determine your next steps.

Success Check-In Statement	Your Rating (from 1 to 5)
For the last 6 months, I have only traded one trading strategy.	
Instead of looking for the next trading strategy, I actively look to optimize my current trading strategy.	
I believe my commitment to a single trading strategy helps me truly master it.	
I have learned that in trading one strategy, I can truly hold myself accountable to flawless execution.	
I recognize while I cannot control which direction the market goes; I can control how I objectively trade the market with a straightforward trading strategy.	
I believe trading one trading strategy increases my operational excellence and confidence in my abilities.	
I follow a philosophy of testing one strategy in many ways versus testing many strategies in only one way.	
People call me persistent, focused, and determined.	
I am constantly impressed with my ability to meet and exceed my expectations with trading.	

What your score really means.

0 – 20: Confusion is holding you back

I'd bet all the money in my pocket that you feel exhausted, burnt out, and ready to quit. You probably bought this book as a last-ditch effort to try one more thing before you throw your hands up in the air in despair. Even if you aren't there right now, if you keep on this path of letting chaos and shiny-object syndrome dictate your trading, eventually you're going to hit rock bottom. You are on the path of self-destruction as we speak. Look, I get it. I've been there. I've done that. I earned that t-shirt a long time ago.

More than anything, you need to decide to stop quitting. To stick with one thing *until* it works, not *if* it works. You need to decide that you will no longer tolerate system-jumping with your trading and to realize that confusion ruins your ability to show up and trade at the highest level of your abilities. Only through focusing on one will you ever hit the income goals you desire. In other words, you must decide to stop letting confusion and lack of focus keep you from reaching your full potential as a trader.

Hopefully, the pages of this book will show you how you can replace all your confusion with a proven strategy for solving 80% of the trading problems you struggle with. Commit to trying the methods in this book, and you'll be well on your way.

21 – 35: Less is more

You've likely developed an incredible ability to layer on five million things at once, while focusing long enough on a few things to see results. We call that survival at all costs. It's common amongst traders who have built their trading on hustle, subjectivity, and extreme commitment. If that's you, I applaud you. That's the same way I started to build my trading. Kudos for making it this far. You've been trading for many months or maybe even many years, however, you're still holding on to less-than-optimized results. And the only reason you haven't scaled yet is that you need to let go of more complexity with your trading and build in more simplicity. If you don't change something soon, you'll eventually burn out or hit your trading ceiling or both.

A good reminder is that 80% of the trading results that you desire will come from 20% of the actions you take this year. Translation: stop doing most of what you think is important. Instead, simplify what you're doing to bring in the revenue you desire. Then stick with that approach until it works and focus your efforts on improvement and maximization of profit rather than discovering new strategies. From there, you'll experience new highs in trading. This is exactly how the **Self-Reliant Trader Method** helps you get there. But even if you don't like what you read today, the fact remains, you need to be doing less if you really want to grow your trading.

36 – 45: Time to take it to the next level

You are a master at sticking with one strategy and don't often struggle committing to your trading. As a result, you've been seeing growth in your account. There's just one problem: you've hit the limit of your own abilities. It's time for you to get help so you can continue to think outside of the box for more growth. Whether that's optimizing your strategy or maximizing the levers of profitability, the thing holding you back is simply profit maximization.

This book will show you how to make your trading more consistent and how to take it to the next level, through the **Self-Reliant Trader Method**. Once you finish the last page, you'll want to quickly deploy what you've learned to continue your skill of stick-to-itiveness until you reach your final goals.

Hard lesson #2: Consistent execution yields consistent results

We just talked about the importance of focusing on one strategy. Well, focus alone is not enough. A written-down trade plan is vital.

What do I mean by a written-down trade plan? I mean creating a document that outlines your operational plan of execution. Think of it as an SOP, your very own standard operating procedure for trading each day.

To get consistent results over time, you need a strategic way of working that's duplicatable and executable. You need to be able to follow certain steps with your trading. You need a way of knowing what to do when you show up at your charts every day.

If you ask most trading gurus why it's so hard to get consistent results, you might hear them say you don't have the right strategy, you're not using the right trade management protocol, or you simply don't have enough experience. All valid points, but I can almost always tell how much experience someone has in trading by the way they explain how they operate each day.

Here's the real truth. It isn't hard to get consistent results trading. But to get these consistent results, you need to have a physical, written copy of your trade plan.

I firmly believe using a written-down trade plan is vital to your operational excellence and flawless execution each day. It's a way to hold yourself accountable to the trading strategy that you are deploying.

If you've followed me online prior to reading this book, then you know I always tell traders, "Consistent execution yields consistent results." In other words, you cannot operate differently every time you trade and expect to get consistent results over time.

If you can't effectively write down your trading rules of engagement, how can you possibly duplicate your decision making each day and truly determine if a strategy is successful?

For example, do you know how you're identifying your edge in the market? Do you know where you will enter and exit? Do you know how you will manage the trade when it's live? And do you know all of this in advance of ever entering a trade? You should be able to answer yes to all of those.

If you're not finding your edge or entering, exiting, and managing your trades in an objective way each day that's duplicatable and repeatable, then it will be very difficult for you to be able to get consistent results, because you're not operating in a consistent way over time. Plus, if you can't operate flawlessly in the same

objective way each day, then you definitely won't be able to optimize your trading strategy for maximum profitability either.

The absolute core of what is needed to achieve consistent results over time is a written-down trade plan. You need to know what you're trading, when you're trading, and when you're not trading. You need to know how much risk you're willing to put on the line with each trade, with correlated instruments, and at any single time.

You need to know how you're qualifying your edge. In other words, what do you need to see on your charts that shows you there is a high probability outcome present? How are you determining when you're buying versus when you're selling? Where are you going to precisely enter a trade? Where will you put your ultimate stop loss because the prior edge is now lost due to the market going the opposite direction? When are you going to reduce risk or move your stop loss to breakeven for a risk-free trade? And how are you going to manage the trade to reduce risk and lock in profit along the way as the trade moves in your favor?

The answers to all these questions are very detailed and specific, and every single one should be documented in your trade plan. Yes, after utilizing a specific trade plan for a long period of time, you will know all of this by heart. But as you're learning, building, and implementing a strategy, you must have these details written down so that you can execute flawlessly on your trading strategy each day when you come to your charts.

Also, having a written-down trade plan not only makes trading easier, but it completely removes the emotion from trading by outlining your SOP for the day. Beyond that, a written and objective trade plan is needed to achieve flawless execution, which is necessary before you can begin to optimize and maximize your profitability, prior to scaling for more growth.

As you can see, having a written-down trade plan is truly the foundation of implementing it, optimizing it, and scaling it. So, if you're operating without a written-down trade plan right now, or if your trade plan doesn't go into the level of detail that I just talked about, that's something that we're going to cover in great

detail later in this book. Again, my goal for you is to build the first draft of your trade plan before you're done reading this book. And there's an entire section on this later.

The biggest mistake I see traders making these days is operating without a trade plan. You don't have to take my word for it either. Just look at how many traders end up quitting before they experienced success. Not just because of lack of focus, but also because of lack of a true trading strategy.

There are many statistics on the internet stating 90% of traders fail. And for many traders, I imagine that to be a bit of a punch in the gut. However, I bet 80% of traders that fail don't even have a written-down trade plan. So, they were never set up for success in the first place.

Another thing I've learned is that standing around waiting for another trader to hand you a thoroughly documented trade plan is not a good way to go about it. You'll be waiting forever because, as I just mentioned, most traders don't go through the time and effort to slow down and actually document a trading strategy in this level of detail. You need to really know your strategy and dig into it to answer the long list of questions I presented above. While industry leaders are talking more and more about trade plans these days, few actually show you how to build one the way I am going to do in this book.

Like I've said, I believe having a written-down, thorough, objective, and straightforward trade plan makes the difference between success and failure in trading. That's exactly why I don't want you walking away from this book without having one drafted.

In later chapters, I'll show you how to set yourself apart and set yourself up as a trader that has a strong foundation for success. We'll go into more detail on that later, but for now, it's worth taking a moment to ask yourself the hard questions.

Before we proceed with the rest of the book, let's first check in on where you're at with using a documented trade plan. Below, rate yourself on a scale from 1 to 5 on how accurate the statements are - 1 means not accurate at all and 5 means most accurate.

Once you've rated yourself for each statement, total up your scores. Then use the answer key below to determine your next steps.

Success Check-In Statement	Your Rating (from 1 to 5)
The trading strategy I use is written down in detail.	
I know exactly which timeframes I use to analyze the charts with my strategy.	
I narrow down the instruments I will trade in a strategic way (i.e., I know which ones I will trade and which I will not.)	
I know what times of day I can trade my strategy and when I should not trade my strategy.	
I know the maximum amount of risk that I will put on each trade before I enter it, and I never risk more than that on a single trade.	
I have a precise and objective way to analyze the charts to determine if my “edge” is present, which determines whether I will place a trade or not.	
When my edge is present, I know exactly where I will enter the trade.	
I always use a stop loss and I never extend it.	
I know exactly how and when I will reduce risk and lock in profits along the way as any trade moves in my direction.	

What your score really means.

0 – 20: Trading seems hopeless

With this score, you likely spend a lot of time chasing trades. You probably experience a lot of emotions like mentally beating

yourself up for where you entered and exited, or you feel like you got stopped out of a trade and then it went on to your profit target. Maybe you got out of a trade only to get upset with yourself for closing the trade too early.

Trading doesn't have to be that way, nor should it. One of the benefits of having a documented trade plan is that it allows you to operate in a way that uses a trading SOP, or standard operating procedure. This means your entries and exits are logical and technically sound so that you no longer question your decisions in the moment nor after a trade is over. To course correct and improve your trading, you should focus on building your personally aligned trade plan using the **Self-Reliant Trader Method**. You'll quickly find that implementing a few changes to how you operate by using a documented trade plan can make a world of difference in improving your confidence, reducing emotional trading, and ultimately, increasing your consistent results over time.

21 – 35: Become more than a subjective trader

You're an experienced trader and you're currently getting by on your knowledge and experience to make decisions subjectively in the moment, based on what you see on the charts. You might not even be aware of your skill set. But you're getting positive results at a rate that suggests you've got the gift. Sadly, what you're doing is not sustainable in the long term. The reason for this is because you are not operating in a way that can deliver consistent results over time. Take your knowledge of the markets and the information you're using to make decisions each day and put it into an objective trade plan that dictates your behavior and makes the decisions for you.

Now is the time for you to graduate from an experienced trader to a professional trader who uses objective decision making backed by personal experience to minimize risk and maximize reward. Learning how to put your knowledge on paper and to act on that knowledge in an objective way no matter what will give you the foundation for implementing your trade plan flawlessly and optimizing it for maximum profits. The **Self-Reliant Trader**

Method is that exact system. So, your job now is to integrate your knowledge and experience in skills of trading onto a formal documented trade plan, which will enable you to accelerate your results with proper optimization.

36 – 45: Objective trading pro

You're already very close to operating in an objective way, perhaps with or without a written-down trade plan, but taking the time to refine your plan in a way that can maximize your results and scale for optimal growth is your next step. The **Self-Reliant Trader Method** is the fastest path to doing exactly that. Because you've already mastered the art of consistent execution that yields consistent results, drafting and tweaking your current trade plan will be a breeze. You'll create an asset so powerful, just by being you and doing what you're already doing, that you'll be able to crank out even more strategies if you want, expanding your trading growth at an unusually accelerated rate.

Your biggest hurdle will be maintaining that consistency amid all the success you will soon be having. Remember, consistent execution is what got you here. It's what will get you there. And a documented trade plan is the only way to the top.

Without consistent and flawless execution in an objective way, you'll fall back to square one. Trust me, it's easier to stay on top than to have to claw your way back after losing it all due to not operating with a documented trade plan.

Hard lesson #3: You cannot treat trading like a hobby

When I first started trading, I leveraged hustle to get results. I worked long hours, I tried everything I could think of, and I kept grinding to make my dream come alive. You might be able to relate to my firsthand experience of trying out different strategies, system-hopping, making tweaks to strategies, feeling like a failure, giving up, rinse and repeat. All this effort to try to find a strategy that makes money, basically, at all costs.

Here's what makes trading truly challenging. All that hustle works, but only to a point. After that point, those methods end up hurting your capacity to grow and puts your ability to remain profitable in jeopardy. If you continue to chase trades to try to make more money, you're going to pay the cost of that over time by operating in a subjective way, without using an objective edge and trade plan.

It can be easy to lose sight of what you're trying to do. When most people take on trading, they want it to become supplemental, or even job-replacing, income as quickly as possible. The truth is, sometimes it takes time. More time than one originally plans for.

To take on an endeavor of this nature, you simply can't afford to treat trading like a hobby. If you cannot treat trading like a business, you might as well save yourself some time and effort and not waste either.

What I mean by treating trading like a business is not necessarily that you need to work eight hours a day trading. Full-time trading does not necessarily equate to full time hours, or even the need for thousands of dollars of new computer equipment. Treating trading like a business means that you show up that daily and you work to build the habits, discipline, personal accountability, and performance management that's needed to run a business.

When people start a new business, they will create a business plan, right? Just like how you, by the time you're done this book, will have your own trade plan. Business owners create a plan of how they're going to be successful. They lay it all out. And then what do they do next? They implement it.

Implementation is one of the stages that holds many people back. They take all this time to learn or build a strategy, and then when it comes to implementation, they get lazy, they lose momentum, they let their lack of confidence in their abilities hold them back, or they allow their prior results to negatively impact their desire to show up each day.

Your trading endeavors should be treated with the same seriousness that a new business owner treats their business

endeavor. You must show up and implement your plan. And you must monitor yourself to make sure you're following the plan.

Trading is also no different than showing up for work or arriving on time to a doctor's appointment. You should know your start and end time. You should know what time of day you are personally committed to showing up to your computer to trade. You should know whether once a day is enough for your strategy or if you need to show up twice a day or more.

You should literally be scheduling out your trading time and making it as important as your schedule for work or schedule for any other kind of appointment. If you're not doing that today, that is an easy homerun that you can score to start treating trading more like a business and less like a hobby.

You see, you can't just show up to trade when you feel like it, when it is convenient, or when you're having a good week. This is a critical component of the personally aligned trading strategy concept we talked about before.

I think it's important to trade a strategy that's personally aligned not only with your trading personality but also with your personal availability.

In those early three years of losses for me, there was a time that I was so desperate to find a strategy that worked that I started learning a strategy traded during the London open. This was when I lived in the United States, so it happened to be at a time of day that I was sleeping. (Don't do this to yourself.)

So, here I was working full-time at a job in the United States from 8-to-5 but wanting so badly to find a strategy that was profitable I would literally get up in the middle of the night to trade. That means I would sleep for four hours, wake up for an hour to trade, and then try to go to sleep for three hours more hours before my alarm went off to get ready to work an eight-hour (often more) day.

Now that sounds all fine and dandy on the surface in the name of achieving profitable trading and working towards my dream life that trading would provide. I remember thinking how it was going to be awesome if I could finally make money trading. But

what I wasn't thinking about was whether that was truly sustainable in the long run. Even if I would have been profitable trading that time of day, and if I could use that strategy to grow my account and generate consistent results over time, would I have wanted to trade on that schedule in the future, getting up in the middle of the night? Heck no!

You already know this, but for me, trading is just as much about financial freedom as it is about time freedom, and there's no way I would have been able to sustain getting up in the middle of the night forever. So, I have no idea why I thought that was a good idea at the time. It was complete nonsense.

Like I mentioned before, I got to a point in my early years of losing money where I felt quite desperate. I'm a little embarrassed to admit it, but I promised I would share with you some of my hard lessons. So here I am in all my vulnerability.

Not only do you need to treat trading like a business and show up, but you also need to be sure to trade a strategy that is suited to your availability (in addition to your trading personality) so that you can easily build the habit and the discipline to show up each day.

Now, I recognize some of you are trading around full-time jobs, and some of your jobs do not have standard hours, so your trading hours may, by default, need to vary week to week. In that case, you need to find a strategy that can support that kind of lifestyle. You can build a strategy that is flexible enough to adapt to your ever-changing schedule. From there, you can make your trading schedule relational.

For example, you know that before you go to work, you need to analyze the charts and spend some time trading. Or you know that before you go to bed, that's your trading time.

Developing your daily habits and scheduling your trading is so vital to building that personal accountability for long-term consistency and growth, which ultimately predicates your ability to get results over time.

Not only that, but as with most businesses, there are certain measurable outcomes traders should track to monitor their

performance. Ever heard of business KPIs? These are key performance indicators, and you should have KPIs for your trading as well.

Being in tune with your personal trading KPIs will allow you to easily know if you are making money. You'll also know where your opportunities for improvement are within your strategy. In the event you're in a drawdown period and you notice your KPIs are starting to decrease, you should know what you will do. Likewise, in a period of making strong returns, you should know if you plan to make withdrawals on a monthly/quarterly/yearly basis or if you plan to continue to reinvest your profits for compounded growth.

Just like any successful business, you need to know if you are doing well or not. And when your KPIs are specific enough, you'll be able to have strategic solutions for how you operate when you're doing well and how you operate when things are not going well with your trading.

Just like a business owner, you should be monitoring both your operational excellence and your profit, all while making strategic decisions accordingly.

As you can see, treating trading like a business and not just a hobby is very important. And the way you do that is through your disciplines, best practices, habits, and performance management.

Some of this might sound complex and overwhelming, but when you keep everything simple, it's not difficult. Luckily, this book will show you how to do just that. You'll see how easy it can really be to treat trading like a business and not just a hobby.

Before we proceed with the rest of the book, let's first check in on where you're at now with treating trading like a business. Below, rate yourself on a scale from 1 to 5 on how accurate the statements are - 1 means not accurate at all and 5 means most accurate.

Once you've rated yourself for each statement, total up your scores. Then use the answer key below to determine your next steps.

Success Check-In Statement	Your Rating (from 1 to 5)
My trading times are scheduled into my day.	
I show up consistently to trade during my pre-defined trading times.	
On days when I don't trade for some reason, I write down what got in the way and work to ensure it doesn't happen again.	
I use a trade journal daily to track my trades and each outcome, along with noting any operational errors and personal comments about the market or trading environment.	
At any time, I know whether my overall trading efforts are profitable or nonprofitable.	
I know the average percentage of trades that are profitable with my trading efforts.	
I know the average dollar amount of my losing trades.	
I know the average dollar amount of my profitable trades.	
I have protection measures in place to further mitigate my risk in periods of drawdown, and I have growth measures in place to accelerate my results in periods of profitability.	

What your score really means.

0 – 20: High risk

It appears that you treat trading like a hobby right now. Your trading activities are not consistent day-to-day. Perhaps you trade when it feels good, when it's convenient, or when you're in a good mood. Your results are not consistent because you do not

show up consistently. There's no predictability in results, likely little to no profits being generated, and your confidence is low.

The good news is it can only get better, and luckily the process for getting better has to do with doing less, not more. More is what got you into this mess in the first place. Right now, your trading is hanging on by a thread and deploying simple trading disciplines could change everything for you in a very positive way.

It's time to replace your hobby-like behavior with trading disciplines and best practices for more consistent execution, and the **Self-Reliant Trader Method** will demonstrate exactly how you can do that. So, keep reading.

21 – 35: You are comfortable, but not consistent

You are comfortable regarding when and how you show up. But you're seeking more consistency in your results, and you might even occasionally overdo your efforts. You're not having a ton of luck getting predictable, sustainable, and low-effort trading.

Right now, your focus should be to simplify, focus on doing fewer things, and pour your energy into working on the best practices that matter. The **Self-Reliant Trader Method** teaches you how to replace 80% of the things that are taking up your time and focus on the true needle-movers. The only way you'll be able to scale is to have a personally aligned trade plan that has been optimized and refined for maximum profitability. Tracking and knowing a few important KPIs will help you easily target exactly where to focus. This will help you develop a strong discipline for good habits, personal accountability, and performance management that will make a difference with your trading and allow you to optimize and scale your trading in the future.

36 – 45: Trading is your business

It's likely you only need to make a few tweaks before you're able to step on the gas and accelerate. You've got your trading discipline and habits down pat. And so, the **Self-Reliant Trader**

Method will teach you how to rinse and repeat for even more growth.

Personally, I build at least one new strategy per year, setting up new income streams and adding other strategy types into my core portfolio. By stacking these strategies on top of each other, a few things occur. I continue to add scale with new strategies and more trades per day. This strategic amplification process is the final stage of the **Self-Reliant Trader Method** and will be covered later in the book.

Following this method gives you a more streamlined process for building upon what has worked for you up to this point. As you continue to refine your implementation and optimization of trading strategies, then simply repeat the stages of the **Self-Reliant Trader Method** to reach incredible levels of freedom.

Hard lesson #4: Trading is not a way to get rich quick

So many people come into trading with unrealistic expectations. Sometimes people start with small amounts of money to trade with and believe they're going to become a millionaire overnight.

Or some people start trading with way too much money, oftentimes losing it all, before they truly take the time to properly build, implement, and optimize their strategy first. And that is simply not how trading works.

Trading responsibly means you're not overleveraging yourself, you're using prudent money management, and you're making money over time. It's about starting small, getting results first, and then scaling second—only after you've achieved those first results. Many traders scale first, putting their hard-earned money at risk, and then they try to get results second. That, my friends, is a recipe for disaster (both financially and emotionally).

Another observation I witness often is traders time-bind their financial goals. This means they want to have a certain number of trades or make a certain amount of money each week or each day.

What that inevitably ends up doing is forcing a trader into trades that don't actually have an edge or a high-probability outcome.

You remember earlier when I was talking about using a written down trade plan as your daily standard operating procedure? Well, when you start having daily or weekly quotas and your trade plan does not deliver your desired quota for the day, then you are going to start trading out of alignment with your trade plan. Don't do this.

Also, as I alluded to earlier, many traders start trading with account sizes too big from the start. What I teach in the **Self-Reliant Trader Method** is that you need to "earn" the right to scale up. You get to build your strategy and refine it, then implement it, and then optimize it for maximum profitability. It is in this process that you earn the right to scale.

In other words, you need to get results **first**, make money **first**, be profitable over a period of time **first** before you start putting a large amount of money at risk. Don't put your hard-earned money in danger before you have successfully achieved results with your trading strategy with actual trades taken.

That's one of the many mistakes that I made in those first three years, and that's one of reasons I lost tens of thousands of dollars. In fact, I even blew an entire trading account... or maybe two if I'm being completely honest. (Bring on the vulnerability!)

Please learn from my painful financial mistakes and start small. I don't care how much experience or money you have; if you're trading a new strategy and not starting small, I think you're missing the boat. You need to prove to yourself and earn the right to trade with a larger amount of money.

If you don't start small, it has the potential to not only detrimentally impact your financial results but also your mindset, vision, and beliefs. So, take it from me, start small.

Starting small might look and feel a little different for everyone depending on your trading experience, prior results, and your financial situation. For some, that might be starting on a demo or practice account. For others, that might mean starting with a

small account of a couple hundred dollars. And for others it might be an account with several thousand dollars.

Now obviously, you're not going to make large amounts of money starting small, but it allows you to focus on your operational excellence in deploying and optimizing your trade plan. It allows you to make early mistakes (trust me, they'll happen!) and learn from them before they become costly.

Starting small allows you to build your confidence in your skills and abilities. It lets you prove to yourself you can do it before risking a bigger amount of your hard-earned money.

I firmly believe, no matter your account size, you should be trading in a way that protects your money first and grows it second. You can easily do this by using proper risk-mitigation strategies to minimize your risk per trade and make sure you're being intentional about how much money you can lose on each trade.

I like determining my maximum exposure as a percentage of my account size. This allows you to understand your growth as a percentage of your account size, which is scalable as your account size grows from both profitable trading and additional deposits into your account.

Once you know your maximum risk per trade, you can also predefine your maximum exposure for both correlated trades and your maximum risk per day/week/month, depending on your trading style and how often you're taking trades. In defining your risk tolerance in advance, you are protecting your losses from going too far, which is a powerful way to protect your drawdowns and make sure you don't stand to lose too much at any given point in time.

Additionally, in terms of risk mitigation, be sure that you have a way to reduce risk on your trades as they move in your favor. First and foremost, my opinion is you need to use a stop loss with every trade. This is an automated order that will close your trade if price moves against you to a certain price.

Some traders don't use a stop loss because they think they can predict what will happen next or they can analyze the charts in

the moment to determine if they just need to give the trade more breathing room. That's a bad way to trade because, by not having an ultimate price where you get out of the trade, you are not able to control your maximum loss potential on the trade, like we just talked about doing.

Furthermore, if you don't use a stop loss then you cannot possibly select the correct position size for the trade in relation to your account size and the stop loss distance from entry. To protect your money and avoid unnecessary losses, I highly recommend all traders use a stop loss. If you're not familiar with doing this already, position size calculators can help you calculate all of this based on what you're trading, the size of your stop loss, and the amount of money in your trading account.

So, as I was saying earlier, trading is not about getting rich quick. Trading is about starting small, getting results first, and then scaling with time. Scaling can be done both in how you scale up your position sizes so that you can compound your growth with each trade and by increasing your account size.

Once you optimize your strategy and are getting positive results on a small account, then scaling becomes inevitable. What I'm saying is if you can average 25% growth on a \$1,000 account, you should also be able to average 25% on a \$100,000 account. The reason this is possible is because of that operational excellence created by focusing on one strategy, using a written-down trade plan, and treating trading like a business with daily best practices and monitoring your performance. So, do you see how all of this is coming together?

We're going to review some very strategic ways to scale and grow your performance once you're getting results later in this book. There's an entire section on it, but for now, just know that trading should not be thought of as a way to get rich quickly. It's about making money over time. It's about starting small, getting results first, and scaling from there to grow your results. It's not about setting monetary goals that are timebound at the daily or weekly level. You don't want to be forcing trades.

When you use the **Self-Reliant Trader Method**, the four stages of which will be explained in detail later, you'll discover the simple math to trading profitably and learn how you get to scale quickly once the profit equation is maximized, but not before.

Before we proceed with the rest of the book, let's first check in on where you're at now with starting small and practicing risk mitigation. Below, rate yourself on a scale from 1 to 5 on how accurate the statements are - 1 means not accurate at all and 5 means most accurate.

Once you've rated yourself for each statement, total up your scores. Then use the answer key below to determine your next steps.

Success Check-In Statement	Your Rating (from 1 to 5)
I always start small, on a demo/paper account or with a small, funded account when trading a new strategy.	
I only allow myself to trade with larger amounts of money once I have proven my ability to do so with my own series of profitable results.	
I have a personal and customized plan for how I will scale my growth, and this plan is based on meeting personal performance milestones in order to “earn the right” to scale up.	
I have a personal protection plan in place that, when triggered based on a certain period of loss or amount of drawdown, tells me when to reduce my position size further until my performance dictates that I can scale back up to my normal position sizes.	
I have a predefined maximum amount of risk that I will allow on any given trade.	

I have a predefined maximum amount of risk that I will allow on active, correlated instruments.	
I have a predefined maximum amount of risk that I will allow on all my active trades.	
I have a predefined maximum amount of drawdown that I will allow myself to hit before taking a break (for the rest of the week or month), or switching temporarily to a demo trading account.	
I always work to protect my hard-earned money first and to grow it second.	

What your score really means.

0 – 20: Take time to take your first steps

It's time to get serious about your risk mitigation plan so you can both scale and protect yourself against the ebbs and flows of trading. The safest step into risk mitigation is the **Self-Reliant Trader Method** because the system is inherently built with risk mitigation protocols. In other words, all the math has already been figured out for you. All you have to do is plug your risk tolerance into the tested framework and it'll work out for you. You're likely only a few little tweaks away from having a solid risk mitigation protocol.

21 – 35: Prepare for more

You've got a few pieces in place with your risk mitigation, but you won't experience exponential growth until you've locked in those last few critical elements. The good news for you is that the trading strategy you're currently running has significantly more profit already locked inside it. You just need to figure out the math and the components that are missing in your risk mitigation protocol to maximize those margins. In most cases, the **Self-**

Reliant Trader Method is that missing piece to taking what you already have and making the math work in your favor. If you're successfully trading now, imagine your profit increase when you minimize your losses and maximize your gains. See how powerful this is.

36 – 45: Next-level risk mitigation

You're now at a point in your trading where you can profitably and confidently trade your strategy. While that might sound scary, you need to realize that scaling is powerful. But drawdowns can happen, and you need to be prepared for the worst, especially when you're trading with larger amounts of money. With the **Self-Reliant Trader Method**, you'll be able to stack your trade plan optimization with scale, so you'll avoid unnecessary drawdowns. You'll scale back when appropriate, and you'll learn how amazing it is when you protect your hard-earned money first. That means easier trading for you and a quicker ability to grow and scale.

Key Chapter Takeaways

- **Hard Lesson #1:** Mastery is achieved with focus. Too much complexity creates confusion, and confusion kills trading results. To scale your profitability, you need to do less, not more. You need to focus on one trading strategy. This becomes even more important as you work towards flawless execution and trade plan optimization.
- **Hard Lesson #2:** Consistent execution yields consistent results. Using a written-down trade plan is a sure way to give yourself a chance at consistent results. You must trade using an objective operating plan that can be methodically implemented each day if you desire consistency. By having a documented plan, you can then hold yourself accountable to the details of that plan and master your operational excellence.

- Hard Lesson #3: You cannot treat trading like a hobby. Hustling and grinding only work to a point. If your trading relies on you showing up every day, then you need to actually show up. And beyond that, you also need to monitor your performance and trading KPIs. This will help you work towards optimization and a system for more predictable trading results over time.
- Hard Lesson #4: Trading is not a way to get rich quick. It is important to start small, get results first, and earn the right to scale. If a trader scales up too quickly or simply starts trading with a large amount of money, they are unnecessarily putting big dollars at risk prior to achieving operational excellence and profit optimization.

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- **Day 2 (5/8/24):** Valerie Fox, Marina Villatoro, Michael Nauss, Simon Klein, Peter Schultz, Daniel Sinnig, Tim Racette, Dan Gramza, Sunny Harris, Jason Alan Jankovsky
- **Day 3 (5/9/24):** Price Headley, Norman Hallett, Hans Albrecht, Agnieszka Wood, Brian McAboy, Martha Stokes, Jake Bernstein, AJ Monte, Ann C. Logue, Mandi Rafsendjani

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