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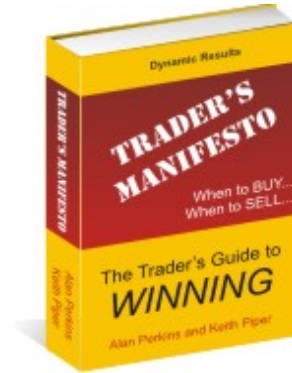
TRADER'S MANIFESTO

When to BUY...
When to SELL...

The Trader's Guide to
WINNING

Alan Perkins and Keith Piper

TRADER'S MANIFESTO



The Trader's Guide to Winning

Summary

"Trader's Manifesto" tells you everything you need to know about trading and more, in a series of easy-to-read online Chapters sent via regular email installments.

Using the collective genius of 12 successful individuals, "Trader's Manifesto" prepares you for what it takes to succeed in trading, walk you to the starting line, show you the finish line of peak trading ... and give you a series of strategies on how to win the race.

Trading is by no means a panacea for life's problems. It is however a way of investing that may or may not fit your personal requirements of a way to build wealth. This book starts with telling you what successful traders are like, what personality, what characteristics they have. It allows you to decide if this or some other approach is better for you. And it says that 99% of the people who investigate trading turn it down. Of that 1%, only 10% can be considered as "successful".

"Trader's Manifesto" is chock full of information about of what it takes to be successful.

We hope you enjoy this, and future chapters of Trader's Manifesto.

To **subscribe** to future Chapters, go to <http://www.villagemedia.com.au/19.html>

For a **Summary** of Traders' Manifesto content, go to
http://www.dynamicresults.com.au/eBook_Traders_Review.htm.

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INTRODUCTION

If you're reading this, you're probably looking for a way to create wealthy, happy, powerful and productive life for you and your family. Perhaps the track you're on now, which took you to where you are, just isn't taking you to where you want to be.

As an aspiring newbie trader or a veteran wealth creator, you've probably had your fair share of frustrations and discouragement. Mourning and living in the past is not going to help you one little bit. Sometimes you may feel afraid and lost like a ship without a rudder, confused about the amount of knowledge you are expected to absorb just to stay afloat. Other times you are pumped up, with the world at your feet, so excited you can hardly sleep at night just thinking about the possibilities.

When you first started learning about trading and its wondrous possibilities, you could hardly find enough information to satisfy your thirst for knowledge; now you have 'information overload' with so much information you don't know which way to turn – even paralyzed into taking no action at all- just in case there is one more piece of knowledge to be found before you make the 'right' decision turning you into an overnight success – a self-made millionaire.

Regardless of who you are or your level of experience, this book is written for you.

The purpose of Trader's Manifesto is to prepare you for what it takes to succeed in creating wealth, walk you to the starting line of successful wealth creation, show you the finishing line of peak performance and personal success, and give you a proven strategy on how to win the race – in short, how to join the elite 10%. We'll show you how some of the world's leading traders perform like elite athletes. Having set the standard, you will be able to measure your own performance as you look over their shoulder as they reveal their secrets.

Access to these experts will be now available through their live trading platforms which enable you to follow the precise trades taken and benefit from their vast knowledge and experience.

We've assembled the top 12 top trading experts – seasoned traders, analysts and experts, who reveal their most **powerful**, most **clever**, and most **profitable** ways of trading that can truly help grow, energize, empower and re-activate YOU.

Read Trader's Manifest review at:
www.dynamicresults.com.au/Traders_Manifesto_review.htm

Trading is not for everyone. As a matter of fact it is reported that out of 100

people who indicate their interest in trading stocks, FOREX, Commodities or Options, **only ten percent** are actually successful.

You may ask yourself, *"If trading stocks, FOREX, Commodities or Options is so successful, and the stories of fabulous wealth are true, why are only ten percent successful?"*

That's a very logical question. But logic has very little to do with becoming a successful trader or investor. Most people do not make logical decisions – they make emotional ones!

The emotional decision to place a trade or buy an investment is almost always "no" and most of the 99 percent who think about investing start with "no" and then find reasons to say "yes". Regardless of the risk, temptation and potential to make a heap of money, you can always say "no".

But we don't. We let our greed take over.

Let's rephrase the question. What if you had the capital, followed the rules and had the opportunity to make lots of money, would you change your answer? Sound a little more tempting?

Like any business, it can be lonely and emotionally taxing, and not for the weak at heart. It's like a rollercoaster and you are in the lead car, slowly clicking your way to the top of that first steep hill. You can see the drop, but you can't see past it. The anticipation of what happens next makes the ride both frightening and addictive. At the end of the wild ride, as you contemplate the wind in your hair, the speed of the coaster, and the twists of the track, chances are you will be happy you went along for the ride.

Be careful; once you have taken on the identity of "trader", you may never want to take it off again. Being a trader won't describe **what you do**. It will describe **who you are**. This personal transformation may be uncomfortable at first – but it will also be liberating.

It does however bring with it some problems. There will be some trying times, and without ongoing support, can lead to disaster. This book is designed to fill in the gaps – to provide a resource for support when you need it most, and mostly, to educate. You will find links to various resources and tools, including websites, e-Books, and contacts for interest groups, all designed for people who want to work **for themselves**, not **by themselves**

If you are a normal human being, you're thrilled with the possibilities – and petrified of the unknown. You may find some of the suggestions intimidating. You'll ask yourself *"what happens if it doesn't work". "What if I fail?"*

Life comes with no guarantees, but the goal of this book is simple... to help you reach your personal and business goals the way you were meant to.

Trader's Manifesto deals more with you as a person and less with external factors. It is not about giving advice but allowing you to learn, receive feedback, clarity and support. It will show you how to accelerate your learning and achieve peak performance, and to develop tactics and strategies so you can plan your success.

Trader's Manifesto supports training as long as it makes you personally accountable for the strategies, actions and outcome. It will help you manage your emotions and your perceptions throughout the process. It will help you act from a place of logic rather than fear.

Trader's Manifesto is written to help improve your performance. Using the tools provided, it can help you achieve results you want which would otherwise be impossible to achieve on your own. It will help you determine your strengths and weaknesses, your specific talents and shortcomings, and where you can have the greatest success.

Part One of this book gives you an insight as to what it takes to develop winning habits – from the inside. By reading this section, you will have a clear vision of what to look for in trading, and what to avoid, what techniques work and what doesn't. You will be able to view software designed to make decision-making easier. You will be able to take advantage of trial subscription based investment newsletters.

Part Two takes you through the process that will help you identify the type of trading fits who you are and what you're looking to achieve with a high degree of probability of success.

In reading this book, you are probably already dreaming of your success. But what is your timeframe for making it happen? What is your plan? Hope is a lousy plan. You need focus.

After reading all the chapters, you may decide to move away from trading and investing, but you will do so with the knowledge of others who have gone before you, not from fear, false information and misperceptions. You will have the freedom to move to your next career, or stay with the one you have. It is ultimately your decision.

PART ONE

Chapter 1

This section covers what You Need to Know About Trading

- Financial Trading as an Income Model
- Financial Trading as a Calling
- Why People Invest in Trading
- Spotting the Successful Trader
- Developing Peak Performance

What is a Financial Market?

According to Wikipedia, a "*Financial Market*" is:

... a mechanism that allows people to easily buy and sell (trade) financial securities (such as stocks and bonds), commodities (such as precious metals or agricultural goods).

Both general markets (where many commodities are traded) and specialized markets (where only one commodity is traded) exist. Markets work by placing many interested buyers and sellers in one "place", thus making it easier for them to find each other.

Financial markets facilitate--

- The raising of capital (in the capital markets);
- The transfer of risk (in the derivatives markets);
- International trade (in the currency markets)

... and are used to match those who **want** capital to those who **have** it.

Typically a borrower issues a receipt to the lender promising to pay back the capital. These receipts are *securities* which may be freely bought or sold. In return for lending money to the borrower, the lender will expect some compensation in the form of interest or dividends.

Financial Trading as an Income Model

Attempting to forecast the U.S. and global financial and economic indicators might be a good place to start. A popular monthly **Financial Forecast Center** subscription service is available which will provide insightful, useful and timely forecasts

View Financial Forecast Center **subscription service** at <http://tinyurl.com/3hf23c>

These forecasts extend 36 months into the future and include the following series.

- **Interest Rates and Investment Yields** including U. S. Prime Interest Rates, 30 Year U.S. Mortgage Interest Rate, U.S. Fed Funds and Discount Rates, etc.
- **Foreign Currency Exchange Rates**, including Yen to US Dollar, European Euro to US Dollar, British Pound to US Dollar, Australian and New Zealand Dollar to US Dollar, etc.
- **Stock Market Indexes** including Dow Jones Industrial Average, NASDAQ Composite, Standard & Poor's 500, 100, and MidCap 400, Dow Jones Composite, Russell 1000 & 2000, U.K. FTSE 100, etc.
- **Prices and Economic Indicators**, including Crude Oil, Natural Gas and Gold Prices

The relationship between an independent trader and those providing such services transcend the boundaries of legal and business relationships. The trader and the service provider form a tight-knit community as they become inter-dependant, relying on each other in order to not only survive, but prosper. This only becomes a business relationship when the personal aspects either break down or were never properly cemented in the first place.

We will cover a number of training programs and software packages available in varying degrees of complexity and cost, all designed to help make the decision making task easier.

Financial Trading as a Calling

Zig Ziglar once said, "People don't buy drills, they buy holes". Consider that people really don't invest in trading; they really invest in some desired outcome in the future consisting of both the financial rewards and lifestyle associated with being a winning trader.

Each trader uses a combination of different tools and experiences resulting in thousands of potential outcomes. Anyone who looks to investing in trading is ultimately faced with a decision. "Do I compromise on my dreams and stay on the path I already know, or do I take a chance and try to create a different life to the one I have?"

Every trader comes to the same crossroad. Few who invest are completely aware of everything it takes to succeed in becoming a winning trader. However, in the face of NOT knowing, they still hold a bold faith in themselves and the tools available to them that their wealth and dreams will be realised.

This trust in themselves transcends all else. Trading is their chosen vehicle to get them from where they are now to where they want to be. They are often called on to risk their lives, dreams and resources in order to create their desired lifestyle.

Why People Invest in Trading

Remember, "People don't buy drills, they buy holes". Trading is the drill. Most commonly, people trade as a career because it gives them:

- **More flexibility in their day.** They have more time to do the things they enjoy.
- **More control.** They want the authority and responsibility to make decisions which impact on their lives. They look to create a more performance based way of life.
- **More work-life balance.** They discover their past careers were consuming them, jeopardizing their closest personal relationships.
- **Greater personal challenge.** Many traders have reached the pinnacle of their professional careers or were no longer being challenged. They were in a career rut and desperately needed to change.
- **Giving back to the community or making a difference to the lives of others.** Having achieved financial stability, they feel it is time to give back to others
- **Financial gain.** Many traders have a record of financial success, creating wealth or are owners of other businesses. It is now time for them to create more equity and greater wealth for themselves and their families

Signs of the Successful Trader

The winning trader can be an entrepreneur with their dreams and money at stake, and will usually try harder and produce greater results than an employee with only their bonus and job security at risk. They consider trading as a financial vehicle, and leverage their capital by astute investing. They are typically better positioned to grow their wealth more quickly than individuals who choose conventional methods of wealth creation. They know that "timing is everything"

and when a market opportunity presents itself, it must be seized. They have the knowledge and the tools to minimize their exposure and act without emotional attachment to the outcome. They mix with other successful traders as they know that the “collective genius” of their peers is hard to replicate in their private world.

Others enter the market because a friend, a relative or consultant in a pin-striped suit advised them to. They told them they could get rich using OPM (other people's money). And for a “fee” can show them how!

You can spot this trader as they are:

- **Undercapitalised.** Their financial survival is entirely dependant on short term revenue to continue trading instead of long-term revenue. They are more apt to make decisions based on a fear of loss rather than the joy of winning.
- **Inexperienced.** They haven't been trading long or don't have a proven system. They expect to expand their investment portfolio based on short-term gains. Any loss can demoralise them and cause them to misjudge the market.
- **Low returns.** They have not yet received healthy enough returns to spread their risk over a number of opportunities. Yet somehow they believe they are successful traders. Returning \$60,000 pa on a \$1 million investment is below bank interest!

Developing Peak Performance

Imagine two people gathered round a broken-down car on the side of the freeway. One is a race car mechanic. He knows everything about cars – every engine part that twirls, squeaks, spins, revs, grinds, smells or hisses tells him something about the car. He has built cars from the ground up, and drove his first Billy-cart at 10, and in short, is a master mechanic. The other knows where the fuel tank is can replace the occasional tire and windscreen blade, put other than that is helpless around cars. They stand next to each other, looking under the hood. Although they are looking at the same engine, *they really aren't looking at the same engine! Only one sees it as a master mechanic and knows just which knob to tweak and have the engine running at full capacity.*

Ask the mechanic to teach the other how to fix the car, and you might see him pause. Perhaps he wouldn't know how to teach or even where to begin. Why? True masters are “unconsciously competent” meaning they have long stopped having to think about what they know, what they're good at or how they got there. They just do things right out of habit, without much thought or energy. The same “unconscious competence” which makes the master mechanic great may make him a lousy trainer of other mechanics. “Master Traders” also fall into this trap.

The Software Trap

Any trading system worth considering was at one time developed by a brilliant “master trader” who is now marketing it as a ‘trading opportunity’. Hopefully, they were so brilliant, like the “master mechanic” that they no longer have to spend tremendous amounts of time and energy thinking about how their system works. They just make it work.

Every software tool was once in the position of having to train a ‘trading newbie’ with no experience. The same “unconscious **competence**” which made it successful, may turn to “unconscious **incompetence**” in its efforts to effectively transfer its inbuilt wisdom to the ‘trading newbie’. In other words, the best systems run the risk of being lousy at imparting that knowledge. To overcome this “brilliant software, lousy training” paradox, we’ve developed a series of ‘hands-on’ Training Webinars. We enable ‘peak performing software’ to be downloaded into your mind quickly and efficiently in the form of training and ongoing support.

The Training Trap

Training is often defined as “knowledge transfer”. **But knowledge on its own doesn’t make a difference.** Why do so many teenagers take up smoking? They already know it causes cancer. Why are so many people overweight? They already know about diet and exercise. It seems just knowing is not enough! There is an enormous difference between knowing and doing! Peak performing traders aren’t necessarily smarter or know more than their under-performing counterparts. **They just implement more of the knowledge they have – they just do it!** This “knowing-doing” divide is what makes the difference. You and you alone are responsible and accountable for consistently executing your knowledge. By doing so, you become a peak performing trader achieving a level of success you could never have achieved on your own – *and maximise your returns.*

WEBINARS

Wikipedia defines a **Webinar** as a type of web conference, which tends to be mostly one-way, from the speaker to the audience. A Webinar is collaborative, and includes polling and question & answers to allow participation between the audience and presenter over a standard telephone line, pointing out information being presented on screen, and the audience can respond over their own telephones or using VOIP audio technology (for example, Skype), preferably a speakerphone.

Conscious of the need to provide ongoing, continuous support for new members, Dynamic Results also conduct a series of conferences (Webinars), where each participant sits at his or her own computer, and is connected to other participants

via the Internet.

Using the latest web conference technology, you can experience a live hands-on training tutorial from the comfort of your own home and view charting demonstrations “live” onscreen. You can learn more about Webinars and Forex, Commodities, and Options Trading by following the link below. Here you are invited view our eSeminars Program and listen, watch and learn from some of the industry's leading experts.

View eSeminar (Webinar) details go to
<http://www.villagemedia.com.au/12.html>

AUTO TRADING

Some people still have a reluctance to fully apply themselves to trading professionally as they simply do not have the time or inclination, and would prefer instead, to watch “over the shoulder” of professional traders and follow suite.

WorldCupAdvisor has grouped together the world's top Forex, Commodities, Options and Stock traders, and by using the latest technology you can now replicate their trading activity by subscribing to an **AutoTrade** (no, not the motor vehicle type!) service and get similar incredible results as the best traders in the world!

By subscribing to their AutoTrade service, you can get to make the same trades the top traders make every month of the year – **in some cases over 100% pa + return on your investment!**

These traders have proven long term track records of trading success and many have won the **World Cup Championships** and now trade their own personal accounts via AutoTrade. By subscribing to their service you get to view their current trades and their **trading history**, so you can see how they have performed in the past.

Selected WorldCupAdvisor offer this AutoTrade system to you for one month ABSOLUTELY FREE. If at the end of the month you don't want to participate in the program you have selected, advise us of your decision & you won't have to pay a cent.

Learn more about AutoTrade at
<http://www.dynamicresults.com.au/49.html>

E-BOOKS

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Summary

As you are beginning to see, trading is a business unto itself. A winning trader needs to be aware of the (often free) resources and tools available to make decisions, and not afraid to use them. They have a clear view of their desired outcome both in terms of financial reward and lifestyle associated with being a winning trader.

The winning trader usually tries harder than most and acts quickly to minimize their exposure and maximise returns, acting always without emotion.

They mix with other successful traders as they know that the “collective genius” of their peers is hard to replicate in their private world. The true Masters have developed ‘unconscious competency’ and no longer have to think about what they know. They just do things from habit.

CHAPTER 2

This section covers why you should invest in Trading

- The Path of the 99 Percent
- The Path of the 1 Percent
- The voice of the Inner Critic
- The "Right" Conditions
- The "Right" Time
- How to Join the 1 Percent
- How to Leverage the 1 Percent

Why Should I Invest in Trading?

Many traders consider themselves successful. This answer will surprise most people given the reality. However it is based on the individual's definition of success, which would include achieving more of such things as:

- Money
- Time
- Work-life balance
- Flexibility
- Challenge
- Control
- Security and stability
- Equity
- Making a difference to the lives of others
- Personal wellbeing

Many feel they have chosen the right path. Why then do over 99% of those who investigate trading decide not to continue?

The Path of the 99 Percent

Statistically speaking (nothing personal), it's most certain that you won't continue to make an investment in trading. You will probably complain about the way things are, dream about what could be, take a brief stand at trading and declare, "I'm tired of working for a boss. Now it's my turn!"

You have probably already "Googled" different investment opportunities, been to a number of free seminars, subscribed to several newsletters, e-Books (including

this one), researched companies offering software solutions, joined investment clubs, and talked to other traders and received free DVD's. You will feel proactive and tell your friends you are considering investing full time. Chances are they've thought about it too. Some will be happy for you; others will be jealous and might even be afraid of you. Virtually everybody will share their strong opinions and tell you stories of trading success (or failure) of one of their closest friends. When the time comes to make a decision, fear, doubt and negative self-chatter (yours, your spouse's, your kids, your parents, your friends, your in-laws, your hired professionals including accountants, brokers and lawyers, will kick into overdrive. Eventually you will probably make a decision backed by the logic of your new found 'experts'.

"Trading has fatal flaws", you think. "It's too risky". Sure, it may work for some who 'got lucky' you rationalise, but everyone knows that trade indicators are going down/up and the timing is just not right and the economy is about to boom/bust. And there are other things going on in your life right now that make it just not possible. Maybe next month, next year, next lifetime? Yes, you are being totally responsible, logical and right. You've come this far in life, and you don't want to lose what you have earned and fought so hard and sacrificed so much for. Moving forward will put everything you own at risk and your family in danger. What if something went wrong? Technology is changing so fast and what I learn now will be obsolete in 6 months. I don't have all the knowledge I need to make such a decision.

Certainly every reasonable person armed with the same research, information and facing the same personal challenges would naturally come to the same conclusion.

And you are right.

Ninety-nine percent come to the same conclusion.

The Path of the 1 Percent

The 1% and the 99% all start from the same place in the investigation process. However they do not all start from the same mental place. The truth, hard as it is to accept, is that 99% persistently and consistently have no real intention of doing anything about changing. They dismiss alternative career options and stay with what they've got rather than choose something different.

Right or wrong, it's just the way it is.

And the 1% has the same complaint as the other 99%; accept they have different future intentions. They firmly commit to putting the past behind them and are intent on altering their future. If you are amongst that 1%, congratulations! You will probably find a way to make your life and career work regardless of this book.

Starting this journey is an unreasonable and unnatural undertaking. But being part of the 1%, you probably refuse to live a reasonable, natural and compromised life. The circumstances of the other 99% probably aren't any different than yours – perhaps with similar backgrounds, finances, experiences, education and training as you. They are most likely your age, have the same family challenges, and even live in your suburb. They don't have more confidence, skills, education, experience or capital than you.

The 1% fast-forwards themselves to the end of their career or life and envisions themselves retired. They have been to many retirement parties in their career, seen gold watches handed out to co-workers and heard many sincere speeches saying “We will always miss you” or “Things will never be the same without you”. They saw how these retirees were replaced – and seldom missed. A chorus of (S) He's a Jolly Good Fellow.” And then it's all over. Their career has ended with a whimper. They think, “All that sacrifice. All the hard work, all the late nights away from my family. For what?”

The 1% is spooked. They take positive action now to avoid that fate and refuse to go with a whimper. They decide to ‘go for it’ and holding back nothing in reserve!

The Voice of the Inner Critic

The 99% aren't worse than the 1%, nor are they designed differently. They all look the same on the outside. They each have a “Noddie” on their shoulder, the “Inner Critic” – the one that stays in the background, whispering “Yes” and “No”, always ready. The one that says things you desperately wish were not true, but believe anyway. Your Inner Critic waits to ambush you, seize control and emotionally hijack you at your weakest moment, rob you of you decision-making, life changing capabilities. Life changes are your Critic's bread and butter – the opportunity to speak out loud after such a long period of silence, saying “It's your turn to listen!” Then new versions of the old accusations start:

- You aren't good enough
- Your aren't smart enough
- You fail at everything
- You are helpless
- You are hopeless
- You are worthless
- Nobody cares about you
- You can't trust anyone
- You'll never get what you want
- You don't deserve it
- You don't belong
- It's your fault
- There's something wrong with you
- You'll go broke

- You are weak
- You can't do it

Since the situation is new, once again you fear the Critic is right and you listen. And a small part of you dies.

Yes, 99% of you reading this will buy the lie and make a fear based decision and back it up with conventional logic. "It's too risky", "I need more security", "and I know someone who's failed". And then you move on.

However you still hold the thought, "If conditions were right, I could become a successful trader".

The "Right" Conditions.

You know the right conditions. The one with little or no risk, low investment capital, a few dollars saved from the week's grocery shopping. Better still, you pay nothing up front, use someone else's money, leverage that and make a killing in the market. No risk. Big returns, Quick build-up of equity to buy the luxuries you deserve. A multi-million dollar enterprise and you're the star attraction. You'll be so successful, other people will want to know you, give you money, and seek your advice based on your reputation alone. Your money is safe. You've got "the system" down pat. You've done the Apprenticeship. A few more wins and you can retire for good. Brokers want your business. Journalists want to write your life story. You hardly need to turn on the computer. Cheques come in regularly and your bank balance continues to grow. You trade for 60 minutes a day and never on weekends. Your golf handicap is below 10 and you are invited to all the 'right' parties. Positive, "Can-do" people are always knocking on your door, making you offers you can hardly resist. You seldom make mistakes, and each year your income doubles.

The "Right" Time

Your universe has two time zones. The "right time" – and the period you are currently living in – which is the "wrong time". As part of the 99%, you live this illusion.

Your kids have to be the right age. They aren't too old, they aren't too young. Or if only you didn't have kids...

You have to be the right age – either older and financially secure - or middle age and ready to change your life – or younger with little money and therefore nothing to lose.

Your parents are the right age – young enough not to need your support – old enough to support you and give you your inheritance – or you no longer have parents.

Your spouse earns enough money to meet the household expenses and supports you whatever decision you make – or you aren't married and don't have commitments.

You have the time – plenty to explore all your options.

To the 99%, what do these all have in common? To them, there is no such thing as the “right time”! The 1% knows they have to go out and **create the right time**. They declare “Now is the time” and work to make it the right time. They are committed to making a difference and willing to accept the risk in doing so. They design the future then live into it. They aren't born into the 1%. They become the 1% through the decisions they make.

How to Join the 1 Percent

- Recognise that if you haven't already started, you are in the 99%
- Understand that the 1% isn't better or worse than the 99% - just different. There's nothing wrong with being in the 99%
- You acknowledge the past is the past and you are a product of your past, even though you may not be happy with the result.
- You look into the future. What will you become if you don't change the now? What will they write on your tombstone? Hang out with the future – picture it and live it as if it were now. Visit it often. Know what it feels like before you get there.
- Get on track to identify your goals and achieve your “must haves”. Your own home – kids – car. Stay on track, otherwise you'll have nothing but regret.
- Identify your “nice to haves” – a bigger house, nicer car, etc. Be realistic. Reach high. Stretch.

If the future is acceptable, you are already winning. A fabulous life, the one you want. Make sure your “must haves” remain in tact. Maintain your priorities. Develop strategies to win big. Understand what you can't live without, wish for but could live without. Focus.

If your future is unacceptable, make one of two decisions:

1. **Accept the unacceptable.** Let go of your future. It's your decision. Nobody will do it for you. Accepting the unbearable result will make it bearable. The result of your decision is your decision. You didn't lose.
2. **No longer accept the unacceptable.** This will change your life. Accept the past as the past. This is so powerful; it will alter and enlarge your

future. It will energise you, move you forward into committed action, making all things possible

How to Leverage the 1 Percent.

Not all of us have the time or inclination to join the 1%. Some people still have a reluctance to fully apply themselves to trading professionally as they simply do not have the time or inclination, and would prefer instead, to watch “over the shoulder” of professional traders and follow their trades.



Take **Tim Rea** for example. Tim is in the 1% and trades from New Zealand. Like an Olympic athlete, has trained himself to compete with the World's Best traders and has developed his own trading system that trades E-mini crude oil, E-mini S&P and electronic Euro FX Currency. Trading from the geographical centre of New Zealand, his fully automation system allows him to trade U.S. and European markets, devote a full day to portfolio management and system research and development, and still get a few hours sleep.

It's the kind of down-to-earth Down Under approach we've come to expect from Rea, who trades from an office overlooking Tasman Bay in the Richmond-Nelson Region at the top of New Zealand's South Island.

"In the final analysis, you get up at two or three in the morning because you're passionate about what you're doing and you enjoy it," Tim says.

Leveraging the talents and tools of people like Tim is part of your journey. There is nothing wrong with using a “brand name” like Tim, who is personally committed to being brilliant at what he does. He has chosen a lifestyle which challenges him to perform – and you can learn and benchmark your own behavior if you so chose.

Summary

You have seen how you can choose the path of the 99% or the path of the winning 1% and still be happy with your decision. There is no right or wrong path. Choosing the path of the 1% is a conscious decision and never easy. It means avoiding your “inner critic” - and changing the future – the one you want - then stepping into it as you create, focus and move forward.

Trading is about producing great results by following proven processes and systems. Whilst this may overwhelm you at this stage, however you do not have to know all the answers now. Have faith! Take one step at a time. Congratulations on taking this powerful first step.

NEXT CHAPTER

We explore your behavior style and help you understand why you react a certain way. People are very consistent in how they speak, listen and react to people and situations. Each of us becomes essentially actors on our own stage, playing in our own movie.

CHAPTER 3

This Section covers Understanding Your Behavior Style

Types of Behavior using DISC:

- The Achiever
- The Friend
- The Team-player
- The Technician

The objectives of this chapter are to:

- Help you accurately assess which one or two of the four major behaviour styles you use to produce results
- To help you predict your areas of Genius as well as Weakness – and the potential threats before you begin investing.
- To coach you in how to determine whether or not your style matches the profile of a successful investor.

Who Are You... Really?

Before you start investing, you need to do some research. No, not market research on the latest investment trend, Fibonacci patterns, fractals (patterns used to predict trend reversals), waves, degrees and ratios. It's about you. You need to understand what drives you to succeed, what makes you tick.

In this chapter, we spend some time helping you evaluate your strengths and weaknesses. The purpose of this exercise is to highlight **your** strengths and what makes **you** unique. It's important to focus on what you are good at, and delegate the rest. It is not enough to build your portfolio based on your strengths alone. After all, what's the point of building high net worth if you're going to be miserable and unhappy? Take some time to unearth your passion.

Which Are You – a Hedgehog or Fox?

What is the difference between a hedgehog and a fox?

A fox is clever, and knows many things. They are intelligent and can find many ways of reaching the same goal. If the fox is going to hunt the hedgehog, he plans several different methods – he could dig into the burrow, sneak up on the hedgehog or attack it at night. He doesn't have a particularly good strategy, so he

might chase several trails at once. His strategy is scattered, but he thinks one of them might work.

If he were an investor, he is not so clever. He would start something new, only to stop in a few weeks in favor of a new program or fad. He is busy reacting to everything around him and has no time to truly understand what he's doing. This trait is common to unsuccessful traders and foxes.

The hedgehog has just one strategy. When the fox attacks, he curls up tightly, becoming a tight, spiky ball. Then the fox attacks, hurting his nose in the process. He steps back, only to try again... and again... and again. Every time it happens, the fox ends up with a sore nose, and still no food on the table. He hasn't learned a thing.

The hedgehog on the other hand knows only one trick, but uses that one trick successfully every time. He's a specialist and simplifies everything into one basic principle which guides him in everything he does.

Are you a fox – running around trying to do half a dozen things at once, scattering your energy and resources? Or are you focused on doing the same thing, but doing it very well. That's the **hedgehog concept**, and it also works for traders. The one simple concept is to generate wealth. Everything else flows from that one thing, whilst looking for new, simple and creative ways to do it.

What are you best at?

This is not meant to be a goal, strategy, intention or a plan. It is just clearly a statement of fact. It is just as important to define areas where you are lacking in certain skills. It isn't necessarily related to your abilities. Just because you are good at math's doesn't make you the best in the world. And what you could be good at may be something you are not doing right now.

What are you passionate about? What are you good at? Are you making money? All three are essential to your trading success. Truly successful people follow a system which attracts success to them like a magnet. By understanding how the system works in your own life can take your success to new heights.

- Accept advice
- Have fun
- Dream big
- Believe in yourself and your dreams

Napoleon Hill said "whatever the mind can conceive and believe it can achieve". Feel it. Create it in your future. Commit.

USING FINANCIAL ADVISORS

Unless you are the smallest of investors, it makes sense to get some expert help on any kind of trading. If you hire an accountant or a lawyer, you might consider a trading consultant, too. Or you should at least attend a conference or Webinar, buy a book, or get some kind of training. It won't be easy for you to keep up with everything going on all by yourself - you already have a job.

However it is also true that no financial advisor can do the whole job for you. They can't be responsible for making the decisions for you, for tracking your success, or countless other things that you must do.

No individual should try to do completely "outsource" the decision making process and you should never think that you can outsource your problems. It's seductive, it's tempting, but it is still wrong. Your accountant doesn't make your financial decisions, even if he does your books. Your lawyer doesn't decide on your deals, even if he reviews your contracts. You can't outsource all your research, even though you can outsource certain parts of it.

You need to be involved with your own research efforts, because you need to make strategic decisions, because you know what's best for you, and because you must ultimately execute your own strategy.

Don't get fooled into thinking you can outsource your decision making. Instead, take a cold look at yourself to understand what you must do and what you must get help with, and divide the tasks between you and your advisors to get the total job done most effectively.

Typically, with WorldCupAdvisor (see <http://tinyurl.com/6pbssw>), you may find a particular Advisor suits your trading style, simply because your experience reflects the years of development, evolution or transformation they have undertaken through their own personal journey. It stands to reason that traders whose behavioral styles most resembles the advisors will more easily master that Advisor's dominant style or system.

Sure, there are other factors to be taken into consideration such as current economic climate, location, degree of investment and risk, but don't discount style. If your style more closely resembles the profile of the underperformer, all things being equal, you run a high risk of being an underperformer yourself, regardless of past successes.

Types of Behavior

In the early 1920's attempts were made to create a model that would predict and explain how emotionally healthy people react to situations and other people. IN an attempt to develop a system of measurement, William Marston created DISC - an assessment tool that measured the following behavioral characteristics:

1. Dominance
2. Influence
3. Steadiness
4. Compliance

Dominance

This measures how people respond to challenges and problems. High D's will attack a problem head on and seek out potential solutions before they occur. The opposite is letting events unfold and see what happens before responding.

Influence

Measures how people respond to interactions with others. High I's are very outgoing and have a need to build strong personal relationships and influence others with their views. The opposite is to appear more distant and private.

Steadiness

This measures how people respond to the pace of their environment. High S's desire predictability and a slower-paced environment where they can see projects from the beginning through to completion. The opposite is the desire to change and the willingness to multi-task.

Compliance

Measures how people respond to structures or rules created by others. High C's thrive in a highly structured environment where they know exactly what to do and what's expected of them. The opposite is to make your own rules and prefer to be self managed.

It's from these four characteristics that the DISC theory and assessment tool was named and it was proven that those who possess similar characteristics also speak, listen, process information, make decisions and produce results in a similar fashion.

You've probably already slotted yourself in to one or two of those categories, and already assessed many of your friends and associates!

Guess where most investors are on this scale. Most investors are a "don't tell me what to do" waiting to happen!

Others will be far more conservative and fit the Steadiness or Compliance model. There is no right or wrong. The point is to acknowledge your behavior style and not be frustrated trying to be what you're not! Just focus on your strengths and use different tools or people to fill in the blanks. Some of the world's best traders have different personality traits (see over 20 WorldCupAdvisor profiles at <http://tinyurl.com/6pbssw>).

Deviations from the core characteristics may well play out positively or negatively in developing your own investment strategy.

THE DISC THEORY

The theory states; normal and emotionally healthy people display consistent and predictable patterns of behavior. Taken one step further, people with similar investment styles using the same systems have a tendency to produce similar results. Top performers generally display one style and underperformers display another. Seldom will you find style similarities between top performers and underperformers.

Understand I am not saying one particular style is better than another style. However one certain style will be more effective for one form of investing than another, which is why there are variations in the success or otherwise of people operating within the same systems framework.

If you ever had a job which didn't fit you, where your weaknesses were exposed and your gifts underutilised, chances are you produced mediocre results at best and found the going frustrating.

On the other hand, if you were working in an environment which seemed to be made for you, and work became play, chances are you began to produce great results with apparent little effort. You lived and worked in a state of perpetual excitement and forward momentum. You felt completely energised to the point where others round you would love to put you down. Or they just wanted to be with you and absorb your energy and vitality.

Isn't that last experience where you want to be? To welcome every day that's so interesting and challenging you just can't wait to start? To inspire your friends, family and associates to find their own piece of happiness?

How Does DISC Work?

The DISC system validates that people are very consistent in how they speak, listen and react to other people and situations. So consistent in fact that people can become typecast as actors in their own movie, playing the same character over and over again. The events and the people are not predictable, but the way they react to other people and events is. To assist your understanding of

yourself, try to play a character role and identify with one (or two), any of the following:

- The Achiever
- The Friend
- The Team-player
- The Technician

You Are an Achiever If...

You are an outgoing, hard-charging, risk-taking, efficient, disciplined, organised, results oriented and “take charge” character. You make quick emotional, gut-based decisions rather than information-based or logical decisions.

Attaining goals, assuming control, achieving results, accepting challenges, creating efficiencies drives the Achiever. You speak pointedly and directly telling it as it is in a “no-nonsense” sort of way. You have strong opinions and often ignore any new facts and information that may contradict your previous opinion. Achievers don't need to seek much information and make their decisions quickly. You have difficulty listening to detail, choosing instead to look at headlines, highlights or the bottom line. As a result you are perceived as strong personality, and a poor listener who will railroad a weaker personality type, possibly creating conflict in the process. Your own fear of being taken advantage of may often lead to you questioning the personal motives, integrity and loyalty of others which in turn creates issues around trust.

Your Trading Strengths

- **You are results oriented and focused.** You seldom lose sight of your trading goals or the bigger picture. You know what you want and how to get it, and seldom deviate from your stated objectives. You get others around you focused and organised.
- **You are strategic and tactical.** You can chunk problems down to their simplest forms with little effort and quickly create a strategy.
- **You are visionary.** You can see past the day-to-day trading and hold on to your original vision. You can clearly articulate your vision simply to others and they ‘get it’. You have one eye on the action and the other on the bottom line. You inspire others because of your presence and the clear and simple ideas of what's needed to win.

- **You are efficient.** You know how to trim the fat and produce the easiest, simplest and most efficient result. You identify the opportunity; know which buttons to push and when to execute them.
- **You are responsible,** self-directed and self-managed. You do what you said you'd do. You make things happen and know what the results need to look like at the end of the day. Against all odds, you seem to find ways to produce winning results.
- **You are a leader.** Your forceful personality appears to others as an authority figure and others follow your lead.
- **You get involved.** You see it as your duty to look beyond your own world, and want to be heard. Your opinions are generally worth listening to.
- **You have a strong operational focus.** You know how to implement processes and systems to produce results.
- **You multi-task.** You know how to juggle people and tasks without missing a beat. You have a natural ability to keep multiple trades in play without having to write them down.
- **You enjoy creating win-win solutions.** You are very skilled at picking winners and will work toward creating solutions where everybody wins.
- **You are action oriented.** Once you decide which trade you want, you are quick to implement action and are in perpetual motion. You get more done in less time than most people you know.
- **You aren't afraid to take risks.** Yours is the most entrepreneurial behavior style. You aren't afraid to spend time or money when necessary to create long-term gains.
- **You are a strong decision maker.** You move quickly and decisively. Once you decide, it's full steam ahead.
- **You have a commonsense approach to business matters.** You can quickly frame any given situation and formulate a plan of attack by looking at past trading and get to the source of the matter.
- **You play to win.** You expect and demand the same of others and no one working with you is allowed a free pass.

BUT... What Could Go Wrong?

- **You have a tendency to resist control by others.** You may not value being held accountable to follow a system. You resist following certain operational procedures if you deem them inefficient or cumbersome. You

will be tempted to deviate from a system that works thus increasing your risk of trading badly. You don't always respect boundaries imposed by others.

- **You form strong opinions and resist checking out your perception against the facts.** You may make poor trading decisions because of a lack of information. You aren't always open to receive information that's contrary to what you believe. Because you like to rally others to your point of view, you can be labeled a "rebel" or "trouble-maker", and lose credibility with your peers. Because you stop listening once your mind is made up, it can be difficult for an advisor to support you and point out problem areas in your decision making.
- **You seek to control situations or interactions.** You struggle to follow the logic of other traders and alienate yourself from your peers.
- **You attempt to gain the upper hand in negotiations.** You may be perceived as selfish and not a team player, getting in the way of people wanting to help you.
- **You tell others what's on your mind without thinking as to how others might react.** This can damage sensitive relationships if others aren't comfortable with your directness (which you perceive as strength).
- **You have a tendency to challenge, confront and make others look wrong.** This can diminish the ability for others to provide you with direction.
- **You possess a tendency to change the systems, processes and procedures that others created or with which you disagree.** You tend to want to change things before fully understanding them which could create costly trading mistakes.
- **You are a notoriously poor listener.** This can get in the way of your trading decisions and create personality conflict with family and friends trying to help you.
- **You tend to dominate weaker personalities.** Your leadership qualities can damage key relationships.
- **You tend to dominate and micro-manage others.** This inhibits forward momentum.
- **You tend to delegate** without effectively training others, setting others up to fail.
- **You have a temper.** Those around you might try to hide mistakes and vital information that indicates a problem just to avoid pressing your button. You are so intolerant of mistakes you fail to give others a safe place to learn.

- **You like to be in control.** You make decisions with little feedback and may not harness the “collective genius” of those around you.
- **You are impulsive.** You can act without thinking things through.
- **You are a risk-taker.** This can help you, but foolish chances can also hurt you.
- **You are impatient and aggressive.** You want things now and will sometimes force results rather than let things develop naturally.
- **You fail to give positive feedback for a job well done.** People may feel unappreciated in your presence as you only communicate when there is a problem.

What Trading System Can Help You Most?

You may consider the following check-list:

- **One that gives you freedom to make strategic decisions.** The system still requires your input.
- **The system needs to be efficient, flexible, organised and well thought-out.** Not just a good idea, but one that can be used under varying conditions. It contains data systems where you can clearly measure your success.
- **Requires great personal challenge whilst working on the bigger trading picture.** You may be more comfortable with a system that is not yet complete. Or one where you have access to the developer who may not have the skill or experience to continue on a growth track.
- **The system or service needs to be unique and demonstrates value.** It needs to have integrity and produce great results.
- **It needs to be cutting-edge.** It provides easy access to data and key indicators.
- **Offers the possibility of high returns.**

You Are a Friend If...

You are fun-loving, outgoing, empathetic, risk-taking, people-oriented, charming, affable, creative, enthusiastic, talkative, optimistic, trusting and highly influential.

Like the Achiever, Friends are also instinctive, emotional or gut-based rather than information-based decision makers. However, where the Achiever is more task-oriented, the Friend is more people-oriented. Building quality relationships,

having fun and attaining social recognition drive their decision-making. Friends look for reasons to believe in and trust.

Like the Achiever, they listen more attentively to headlines, highlights, the bottom line and the big picture rather than the detail. They have trouble saying “no” and have a tendency to over promise. They sometimes struggle with detail and are known to be disorganized, and have trouble managing their time efficiently.

Your Trading Strengths

- **You have creative, problem-solving ability.** You think out-of-the-box. You can find new ways to look at problems and find solutions. You are resourceful and can find what has worked in other businesses and industries and synthesize a solution for your business.
- **You are a visionary; you see the big picture.** You can look beyond the status quo and see what is possible. You are skilled in enrolling others in your vision of the future.
- **You build consensus and will work hard to avoid conflict.** You will work to build powerful relationships with others.
- **You are goal-oriented.** You will work hard to attain your goals.
- **You influence others.** You know how to rally the troops and inspire others to action.
- **You work well with others and function well on a team.** You will work to build synergies and bond with other traders.
- **You are a great communicator.** You are easy to talk to and relate to. You know how to make others feel right at home. You easily build powerful, life-long relationships.
- **You are optimistic and trusting and have positive energy.** You maintain a healthy, can-do attitude in the face of adversity.
- **You are outgoing and exhibit mastery in sales and marketing.** You are a natural-born sales person and promoter. You aren't afraid of getting out into the community and telling others why they should be doing business with you. You know how to drive sales.
- **You make work fun.** Your energy is contagious
- **You are democratic and good at soliciting feedback.** You know how to keep people satisfied.
- **You are entrepreneurial and a risk-taker.** You aren't afraid to spend money to achieve your objectives.
- **You are quick to make decisions and implement them.** You have a high degree of confidence in your own abilities

BUT... What Could Go Wrong?

- **You move quickly.** You don't always think about the total impact of your actions before you take them. You fail to "look both ways" when crossing the street, which can cost you precious time and money. You need to learn how to solicit feedback before going into the traffic.
- **You may resist following processes, which can dramatically increase your risk in business.** You would rather create your own methods, making it difficult for established systems to support you.
- **You seldom do the same thing twice.** Your creativity is constantly inventing new ways to solve a problem and run the risk of changing something that works, making you less effective. You need to develop rhythm.
- **You form strong opinions and resist checking your perception against the facts.** You assume you're right and then take off.
- **You are very trusting.** People may take advantage of you
- **You are optimistic.** You may overlook information which could indicate a problem. You miss opportunities to fend off problems before they occur and can confuse "feeling-good" with creating great results.
- **You avoid conflict.** You don't always say everything that's on your mind and have a tendency to hold-back "negative" information from people who can help you.
- **You make "feeling-based" decisions.** You may miss "facts" if facts contrast with feelings. You don't always check opinions against facts.
- **You will go off on tangents.** You are so creative that you can lose focus and waste time.
- **You are possibly highly disorganized** and typically weak with detail and financial numbers. Your motto is "forget the detail – let's go sell!"
- **You know how to spend money.** You may struggle to contain costs, focusing on top-line revenue rather than bottom-line cash flow

What Trading System Can Help You Most?

- **You need a rock-solid system that gives you opportunity to learn.** One you can become passionate about and you can enthusiastically promote to others.

- **Your idea of a fun time is to leverage your creativity** and teach other traders to become part of the “family”. You like to give others a democratic right to voice their opinions.
- **You want a system that shows big gains**, rather than low margins per transaction.
- **You prefer a simple operating system** that is structured and methodical, compensating for your weak organization skills; one that has a point of difference, showcasing your ability to sell, promote and network within the trading community.
- **You prefer a well-known “brand”** that has integrity, which appeals to your ego.

You Are a Team-player If...

You are warm, dependable, good-natured, structures, methodical, systems-oriented, open-minded, consistent, pestilent, level-headed, pragmatic, objective, sincere, and empathetic team-player.

Like the Friend, the Team-player is people-oriented, but unlike the Friend, is more introverted and less emotional. Where Friends are driven by having fun and attaining social recognition, Team-players are driven by the need for security, stability and belonging. Team-players need to see how they fit in to the group and which role they play.

Resistant to change, they make slow, informed and emotionally agonizing decisions about whether or not to start a trade. They have a natural tendency to “trade not to lose” rather than “trading to win” and they seek to eliminate risk – and miss opportunities in the process.

They are known to be highly detailed, organized, slow-paced and patient. They have the gift of objectivity and can see both sides of an issue. They are the best listeners and the easiest of all four characters to get along with.

Since they are introverted and prefer a predictable environment, they are often seen as timid investors, possessive, resistant to change and risk-averse.

Your Trading Strengths

- **You are very objective and see all sides to an issue.** Your investment decisions are level-headed and carefully thought-out.
- **You are very methodical and process driven.** No one will ever call you a rebel. You will spend more time analyzing the stock market than investing.
- **You function best within a structured environment** and would prefer to be told when to buy and when to sell. You follow the instructions to the letter.

- You have great listening skills and a good memory. You enjoy traders groups where you have empathy and other traders like you. You are easy to talk to and relate to.
- **You are a great team-player and builder.** You enjoy meetings and forums and members of your group. You communicate with them and keep them in the loop.
- **You are consistent and persistent.** Once you are on to a “good thing”, you will play that trade again and again without getting bored or feeling you have to change it.
- **You have strong people skills.** You are good at soliciting feedback and have a willingness to listen.
- **You are steady and precise.**

BUT... What Could Go Wrong?

- **You struggle with multi-tasking.** You like to do one thing at a time and complete that task before starting the next one. Unfortunately trading is typically not linear and new stuff happens every minute. You have to be able to change your daily action plan on the fly and adapt to new circumstances quickly, which is not one of your strengths.
- **You have a high level of fear of the unknown.** This can sometimes paralyze your decision-making. Like an alcoholic, you must acknowledge your fear before you can move forward. You must learn to walk with your fear and not let it disempower you.
- **You need security and stability.** You are uncomfortable with ambiguity however there will be moments requiring you to take risks you are uncomfortable with.
- **You need time alone.** You find it hard to decompress and relieve tension.
- **You prefer a slow-paced environment.** The goal of trading is fast-paced and changes are constant, so you may need to reconsider your career path.
- **You can be overly persistent and possessive.** Holding on to a portfolio is not always in your best interests. You must learn when to cut your losses and let your profits run.
- **You are quiet and diplomatic.** Sometimes you must overcome your natural tendency to avoid risk. You may need to get loud and angry like the Achiever, or stand up and be counted like the Friend. You may not like this, but it works.

What Trading System Can Help You Most?

- One that is not prone to dramatic swings due to conditions outside your control.
- One that deals with stable blue chip enterprises rather than volatile growth markets. You are more comfortable with steady growth and high asset ratios than high returns over a short period. You enjoy being a shareholder in a large public company.
- Trades that can effect the social fabric of society, such as green energy, foods and sustainable agriculture, where there is a certain "feel good" feeling.
- Investments not subject to violent changes in direction. You leave them to the Achiever and the Friend.
- You need to invest in "Hedgehog" businesses where slow and steady wins the race. You are comfortable with small gains and everybody is happy.

You Are A Technician If...

You are precise, exact, focuses, detailed, neat, systematic, polite, logical, professional, open-minded and slow-paced. You are the most analytical, compliant, and methodical of the four characters.

The Technician is driven by an internal need for perfection and wants clear instructions about what is expected of them. "Tell me how you want it done and I'll do it" is their motto.

They are very task oriented and once they are clear of what's expected of them, they become very self-directed. Unlike the Achiever who seeks control over others, they prefer to work alone.

They pride themselves on being informed, pouring through and analyzing data before making a decision. Because the Technician is introverted and prefers to work alone, they can be seen as aloof, critical and antisocial.

The Technician requires more detail and information than the other three characters before they make a decision. They can be seen as missing the big picture, fearful, risk-averse and resistant to change.

Your Trading Strengths

- **You are objective and open to new information**
- You are methodical and process driven. You want to make every post a winner, are conscientious and pride yourself in getting each transaction right each time.
- **You function well within a structured environment.** You follow the system even though you aren't in total agreement with the structure or the system. You adapt well and no one could ever say you "bucked the system".

- **You have great listening skills and remember details.** You categorize everything like a librarian, know where everything is and are a genius for detail. You know everything about everything, and if you don't know, you know where to go to find out.
- **You are highly analytical and a wiz with numbers.** You will find holes in any system, and have the uncanny ability to spot what is missing. You are brilliant at plugging the holes by creating processes and systems. You gather data and make informed, data-based decisions.
- **You are diplomatic and speak softly.** People can count on you to do what you say you will do and in the time you said you would do it. You work at a steady pace and are self directed.

BUT... What Could Go Wrong?

You will struggle with many of the same issues as the Technician, so refer back to their list.

- **You prefer to be alone.** That means you are the business and if you aren't trading, you aren't getting paid. By nature, you resist working with a team, so accept it.
- **You also struggle with multi-tasking.** You like to do one thing at a time and complete the task before you start the next one. As we said earlier, trading is typically not linear and new stuff happens all the time. To be a successful trader, you have to change your daily action plan on the fly, which you will find difficult.
- **You struggle with fear of making a mistake or bad decision.** Like the Technician, you have to learn to walk with the fear as your companion, and not allow it to feed or stop you from plowing forward.
- **You need time to unwind, and may find this difficult during the day.** You may get caught up in the detail and miss the big picture. You can lose sight of what the details add up to or what they mean.
- **Because you are a perfectionist, you can spend too much time on a given transaction.** You must learn to accept that it is often time to move on from the inner perfection you seek. It is better to achieve high volume and excellence rather than low volume and perfection.
- **You may be perceived as aloof, antisocial and difficult to do business with.**

What Trading System Can Help You Most?

- **One that is highly structured and systematic.** All you need to do is execute the trades.
- **One that requires no input from others.** You prefer to work alone. You are not likely to want to mix socially with other traders.

- **One that gives you time to recuperate** and prepare yourself for the next trading period.
- **One that is different from all the rest** in the features it offers. You are meticulous and want positive proof.
- **A system that tracks and offers key performance indicators.** You manage by analysis and need data to analyze.
- **Specializes in one product.** You pride yourself in being an expert, not a generalist. This might be Forex, Commodities, Options or the Share market.
- **You love technical analysis.** Make it work for you. You prefer high-ticket transactions with high margins and you are built for comfort, not for speed.

For an Online Version of this quiz, go to:
http://www.dynamicresults.com.au/Quiz_Traders_Manifesto.htm

Where to from here?

We have described these typecast actors as if people were all one character and none of the others. Most of us tend to act according to one dominant style, and typically will exhibit characteristics of at least two styles. Intensity of each characteristic will vary from individual to individual.

Chances are when you read the descriptions you found at least one character you completely identified with and another that you sometimes do and sometimes don't.

You probably also identified one or more characteristics with whom you regularly have conflicts. For example, the Achiever and the Team-player often struggle to get along. Friends and the Technician can also have difficulty relating to one another.

When you study style differences, you will typically find two things:

1. People whose typecasts are different than ours have skill sets (or a particular genius) we don't have. Best therefore to surround yourself with different characters with different skills to give you a balance. They will contribute in more ways than you can begin to imagine.
2. We tend to judge most harshly those whose styles are different to ours. We don't give ourselves time to appreciate their gifts and as a result tend to surround ourselves with people just like us – killing diversity and limiting possibilities

If you are interacting with the same character as your own dominant character, Achievers, Friends, Team-players and Technician can communicate effectively.

However, communication break-down occurs when one character converses with a different kind of character. For example, let's say these characters are in one room talking about (you've guessed it) trading.

The Achiever is talking about trade strategies to the Team-player.

The Team-player, who seeks a stable environment and likes to prepare mentally for a change, asks, "What strategy do you suggest?" and listens for the details of the plan. Being an Achiever, this trader doesn't offer any details – just the "headline". The Achiever responds, "I am going to make some changes to my trading strategy".

Because the Team-player doesn't receive the details he was waiting for, he begins probing by asking more questions. "What type of changes?"; "What trades will be affected?"; "What returns to you expect?"; "When will you make the changes?"; "How could I take advantage of this strategy?".

The Achiever, who likes to control the conversation and has difficulty listening to or explaining the details becomes frustrated with the Team-player and feels bombarded with questions. Since the Achiever is quick to exhibit impatience, he snaps and says, "Don't worry about it. When the strategy is in place I'll tell you about it!"

The Team-player, who seeks stability, security and belonging then thinks, "My Stupid, Hotheaded Trading Buddy Just Singled Me Out and Put Me Down In Front of Everyone!"

Because Team-player usually shrinks from conflict instead of addressing his offence head-on, now goes silent and waits for Achiever to apologize for his outburst and improper treatment.

Being task rather than people oriented, Achiever is oblivious that there is a personal issue and never resolves it. Team-player, now dumfounded as to why no apology is forthcoming, begins to harbor a grudge and begins to gossip about Achiever to other traders.

Both parties have now received a negative experience because neither party feels responsible for the other's reaction.

If Achiever understood the needs of the Team-player, he would have taken time to explain his strategy and given Team-player ample opportunity to ask questions.

If Team-player had understood the needs of the Achiever, he would have made time to speak to him privately and set the agenda for the conversation, even preparing Achiever with a list of questions he would like to ask. Team-player would also have had the opportunity to explain how he was offended. Since the Achiever is a very responsible person, Team-player would have received the apology he wanted and the situation would have been resolved.

How Can I predict Others' Styles?

You can predict someone's style with a high degree of accuracy by asking yourself two basic questions:

1. Does this person appear outgoing, emotional and expressive (Achiever or Friend) or introverted, distant and reserved? (the Team-player or the Technician).
2. Is the person informal and friendly, or professional and businesslike? (the Achiever) or informal and friendly (the Friend)

If the person is introverted, you can stop there. Team-Players and Technicians have similar characteristics (gifts) and the distinction is not important. Since roughly 80% of introverts are measured to be Team-players, just assume they are Team-players.

EXAMPLES:

“The Technician”



Bert Riedel is a WorldCup Advisor

Consider that Bert Riedel has been studying Fibonacci patterns for nearly 30 years. His trading interprets fractals (patterns used to predict trend reversals), waves, degrees and ratios in what may be a revolutionary approach to the markets.

Riedel spends six to seven hours a day dissecting charts in preparation for the following trading day. On the weekends, he spends another 10 to 12 hours updating hourly, daily, weekly and monthly charts. “You gotta love this stuff to do that,” he acknowledges.

“My trading is based solely on time cycles, or more accurately time fractals,” Bert says. “I use no indicators and price is not important or considered in making a trade. If you know time, then price is just relative. Time rules.”

Riedel's work expands upon R.N. Elliott's groundbreaking work that shows how human activities repeat themselves in similar and constantly recurring patterns, or fractals. In “Nature's Law,” Elliott said that pattern is the most important of the three features of human activities, followed by time and ratio. Riedel's research indicates that time is by far the most important, followed by ratio. Pattern comes in a distant third and is not significant for the purposes of forecasting or trading.

Elliott described how fractals or waves reoccur in markets and how they link together to form larger degrees of the same fractal. Riedel's work agrees with Elliott's view of the market as a fractal environment, “but for trading purposes time is the independent and dominant factor,” Riedel explains. “My research has lead to a different fractal pattern, one based on time, not price waves, or patterns. It took over 10 years to isolate what I believe is the correct fractal and then years more to realize they don't link together, like Elliott waves, but overlap, or flow one over the other, expanding and contracting in time by Fibonacci ratios.”

Bert believes that while Elliott waves show a nice orderly pattern *after* the fact, they don't have the predictive quality of his time fractal. "When the time fractals line up in multiple degrees and in certain ratios," he says, "sometimes you can actually tell in advance when a big news story or event is going to occur."

Phew!

For examples of other "Technical Traders" and how they work, go to WorldCupAdvisor (<http://tinyurl.com/6pbssw>).

In Summary

There is no "right" or "wrong" style; styles are just styles. However some people believe that **their** particular style is right and other styles "less right". Left to your own resources, you will tend to mix with people just like you. This diminishes your ability to build a high performing team of investors, decreases results and increases risk.

You will notice that top performers have similar styles to other top performers, and underperformers have a similar tendency to exhibit similar styles to other underperformers. One sure way of predicting how successful your trading will be is to determine how people just like you are performing. You will have a high probability of achieving similar results.

THE NEXT CHAPTER:

What Does Winning Look Like?

- Goal Setting and Benchmarks
- How Do You Eat an Elephant?
- The Seven Truths About Real Time

To subscribe to future Chapters, go to <http://www.villagemedia.com.au/13.html>

For a Summary of Traders' Manifesto content, go to http://www.dynamicresults.com.au/eBook_Traders_Review.htm.

About the Authors

Alan Perkins

After running a successful business for more than 30 years, he is a trained Life and Business Coach and bringing with him tremendous depth, knowledge and integrity to the business. With strong 'hands-on' entrepreneurial and corporate experience in building successful businesses both locally and internationally, he understand the pressures faced by Business Owners, Executives and Entrepreneurs and understand the value of a different perspective. With an extensive background in Sales, Marketing and Management, he is well qualified to help individuals and companies achieve their personal best. "I believe it is an enormous privilege to work alongside someone willing to move outside his or her comfort zone, embrace change and uncover things most important to him or her".



Alan was a Board Member of various Industry Organisations and been a website designer, coach, trainer, speaker and workshop facilitator for a number of international training seminars and trade shows. He was category winner with the Victorian Enterprise Workshop program for entrepreneurial development with the 'Best Business Plan' and received several government-sponsored export and enterprise networking grants. He is an online marketing consultant and web developer and graphic artist.

He is also author of the eBook "Trader's Manifesto". *"Trader's Manifesto" tells you everything you need to know about trading and more, in a series of easy-to-read online installments.*

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Keith Piper



Keith has worked in the corporate world during the seventies managing an International Joint Venture Partnership between a Japanese and USA Corporation. He started his own business from home with \$2k working capital, and by 1986 the company was a multi million dollar business with branches in all States and exporting to Asia and Europe.

He then sold the business to a Public Company and 6 months later was appointed a member of the Board of Directors, and later bought the business back and re-privatized the company, then again selling the business to a UK company.

He first began his trading career trading Futures on the Share Price Index and later Equities on the Australian Stock Exchange and was an Accredited *Facilitator* with ANTA (The Australian National Training Authority).

Keith has been a Director of PP Wealth Investments and was the *Senior lecturer at the Stock Market College* conducting seminars on the Australian Share market. He was also a *Director and Founder* of Lifestyle Education and has conducted seminars and workshops on share trading in all States of Australia and member of the *Australian Shareholders Association* and the *Australian Investors Association*.

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