

## The Human Element For Market Success, Look Within

I am often asked as a success coach why sustainable success is so difficult to achieve in trading and active investing. The answer is the ‘human element’ within the individual whereby fear and the ensuing impatience and procrastination prevent the trader from doing his or her job properly.

My mantra is that the trader must be in control of himself or herself and his or her account in all market circumstances. Yes the task seems complex and difficult, yet it has to be done to achieve success. Yet with the appropriate guidance, self mastery is achievable.

There is nothing new in this. Listen to what market Guru WD Gann had to say about the issue in 1949 in “45 Years In Wall Street”. The section is entitled ‘Human Element the Greatest Weakness’ can be found on page 26 in the Lambert Gann Publishing Co. 1976 edition.

Quote: “It is your own acts that cause your losses, because you did the buying and selling. You must look for the trouble within and correct it. Then you will make success and not before... I can give you the best rules in the world and the best methods for determining the position of a stock, and then you can lose money on account of the human element that is your greatest weakness. You will fail to follow the rules. You will work on hope and fear instead of facts. You will delay. You will become impatient. You will act too quickly or you will delay too long in acting, thus cheating yourself on account of your human weakness and blaming it on the market... therefore strive to follow the rules, or keep out of speculation for you are doomed to failure.” End quote.

Well it couldn’t be any clearer than that could it? You can have optimistic intentions, the best technical analysis or trading system in the world but you will not succeed unless you look within and master your human element. If you don’t, you will probably only achieve disappointment and frustration.

Your success is not a question of market psychology. Don’t attempt to blame or excuse poor results on that score. Gann shows that your personal psychology left by itself is not conducive to success. Active learning and personal growth are required.

As a success coach of traders, I know that the skills can be learned, practiced and integrated into the foundation of your future success. This is a matter of choice for you. Do you want to be completely responsible for following your rules promptly and without fail: to take your signals, to cut your losses and to ride your winners?

As in other fields of human endeavor you can be coached to overcome your barriers, to become disciplined enough to remain in control and reach your goals in a competitive environment. In fact top performers in sport, entertainment and more and more in business would not countenance operation without coaching to overcome their human weakness and encourage, if not inspire, the drive for achievement.

Success and money in markets has always flowed to the disciplined and mentally strong. Coaching involves practical and effective processes that can help you develop your human element, and to learn and implement new skills and behaviours that give you the personal mental toughness to succeed and succeed well.

