



Best Professional Practice: Part 3

On Becoming Professional

What does it mean to be Professional? Here are some key synonyms: expert, specialised, qualified, proficient, skilled, trained, practiced, and certified. We can go further. A professional is in a paid occupation that requires a high degree of skill and competence. The opposite of professional is amateur.

Think about professional people you come across. Perhaps your general medical practitioner is a good example for comparison with a professional trader.

Your GP is like an intra-day trader. Every 15 minutes he or she is presented with a new patient and a new problem unrelated to the former. Furthermore some of the problems will be difficult and subtle. Can the GP go to water when challenged? Absolutely not; rather he or she trusts the years of preparation and methodology practice; he or she expects to be challenged and even relishes it. Dealing with complexity is the hallmark of professionalism. The GP is detached and objective in applying the model of observing, evaluating and acting. The GP expects to be and is paid for best professional practice.

In your trading are you displaying best professional practice similar to the qualities displayed by your GP, or are your endeavours amateurish?

To achieve an income of about 250 thousand dollars a year the GP has done 7 years of university study costing 100 thousand dollars involving years of supervised clinical practice. Of course the GP is committed to ongoing professional development throughout his or her career. While studying, the prospective GP didn't really know whether he or she was going to make the grade but had faith that he or she would achieve the standard and that the process would be worth it.

Although the journey to professionalism requires some sacrifice it is a risk worth taking. Have you given a similar commitment to gaining and doing best professional trading practice for a salary of \$250 thousand per year? Do you realise that there is much to learn and practice before the market qualifies you as a fully fledged professional?

Of course a trading professional has a huge advantage over a GP in that the GP is restricted to the hours available for personal involvement. A professional trader's income is not bounded in this way: professional trading processes can be scaled up to any level. But scaling up is impossible if the basics aren't right.



Let me give you an anecdote to demonstrate what I mean about professional commitment. Just yesterday I received a phone call from a client who wants to commence the Best Professional Practice Program. His call relayed frustration and hurt because the previous evening he lost \$4000 trading overseas stock index futures. He has a full time job as a computer engineer through the day. My response was to confirm that professional trading is a full time endeavour because his successful counterparties are certainly full time professionals. My question to him was this: “Would you go to a GP in the evening who had a full time computer engineer job throughout the day.” Of course he wouldn’t. Because he has the aptitude and determination he will cease work as an engineer; join the program and go on to be a very successful professional trader.

A Case History

This account is typical of the scores who I have worked with towards best professional practice. As a coach I don’t work with everybody who approaches me. After Profiling and preliminary work for those who aren’t suitable I let them know. I work in depth with those who genuinely want to be a full time professional trader and are prepared to work for it.

Ian’s story is typical of the transition to best professional practice. He came to me in a state of frustration a few years ago. He was aggressive enough then to turn \$10,000 into \$50,000 but then he would give it all back and then some.

Initially I worked intensively with Ian for a year or so with a number of hours of face to face meetings over the period. We worked on probability and the model: cognitive work. We worked on anticipation of high probability set ups as well as instantaneous, intuitive and detached decision making. We linked the repertoire of trading skills with stages of the model. But more importantly we worked on Ian’s barriers: his denials and illusions. We converted his barriers, essentially a lack of inner worth and a sense that he didn’t really deserve his profits, with the processes depth therapy or psycho synthesis. He experienced the emotional and physical attributes of the zone of best professional practice through relaxation and guided meditation. We broke the former pattern of inconsistency as we installed better procedures for cutting losses and working winners. We set and focused on the goal to become fully professional.

At the same time Ian has a wife and primary age school children. He sometimes needed to take time out from trading to do contract work to feed the family. But his passion for and commitment to best professional practice never waned.

Currently we work on the phone once a fortnight. I am pleased to report that Ian now consistently makes a profit of around \$2000 per week from his intraday trading. He is in a position to pay himself a salary and doesn’t need contract work anymore.



Now that we have established the reliability of best professional practice on a small scale we are poised to go on to in a measured way to much higher levels. The journey has been confirmed but it has just begun. We still do the 'inside work' of meditation, guided imagery and visualisation to maintain his focus and stretch. We do whatever it takes for Ian to maintain his success and to go on with it. There isn't a problem that we can't solve. Ian is well rewarded psychologically and monetarily by best professional practice.;

Ian has indeed courageously embarked on his hero's journey and I have been privileged to guide and witness it.

Can You Do It?

Remember your personal hero's journey I reviewed earlier? I said this was a must for your success in life so that you can transcend your personal and cultural barriers of neurotic fear and denial. I also said that your journey was unique to you. Undoubtedly the journey requires of you the courage and faith to achieve it. The hero's journey gives meaning and purpose to your quest. You need to venture on the hero's journey in some aspect of your life, even if you don't entertain it in the trading sphere. In this case you would pursue that interest rather than trading.

If you chose to trade, your journey integrates the Stimulus- Response model with best professional practice. Like any journey it takes time, commitment, resilience and dedication. Meaning and purpose is integrated with best professional practice so that you are motivated to move forward. It's like going up stairway to prosperity, fulfilment, freedom and achievement. Unfortunately there is no elevator to the top; there are no shortcuts. It takes consistent effort on your part.

But can **you** do it? Well yes it's certainly doable: plenty of others have achieved it. You would need to relinquish amateurism, your comfort zone, the norm of loss and inconsistency. In addition you would need to introduce uninhibited responsiveness to the market as reality as you launching pad. You would need to embrace under supervision learning your own application of the model and dedicated professional practice. You would need to be committed to reaching for success and taking control of your own destiny. You would need to be passionate about becoming your best.

Ultimately best professional trading practice is a choice. Your choice! Like the trading heroes before you, are you prepared to really go for it, to invoke the appropriate assistance, to do whatever it takes, to ensure your victory? In the end it's a question of will. Yes you can do it, but will you do it?

You can if you will.