

# **The Five Practices**

## ***To Become a Better Trader***

Kim Ann Curtin, *The Wall Street Coach™*

# Introduction

When I wrote *Transforming Wall Street: A Conscious Path for a New Future*, the goal was to bring together my long and varied studies in self-exploratory and healing traditions, with my experience working on Wall Street. In *Transforming Wall Street*, there is a section called The Five Practices to Become More Awake. It features thoughts from **Teachers of Consciousness** on how to define the practices, along with stories from **The Wall Street 50** that are examples of the essence of each practice.

Later, many clients told me that the Five Practices had helped them to grow — in their career, in personal relationships, and in their relationship with themselves. So I released that section of the book as a stand alone excerpt: The 5 Practices to Become More Awake

This newly updated, and briefer, version focuses on traders. Specifically, how you can apply the Five Practices to become a better trader.

In other words, this is way off Wall Street.

The reason is that many of my clients today are retail traders. Some are relatively new on their path to trading success. Others are self-made millionaires who have been through all the ups and downs of the market.

There is, however, one very big difference between these traders and the Wall Street 50 featured in *Transforming Wall Street*.

Most traders I coach spend a majority of their ‘work’ hours sitting alone at their desk, isolated, living with the consequences of their actions. Yes, they often belong to (or even run) trading chat rooms. And they may travel a few times a year to meet with other traders at conferences and events.

But at the end of the day, they “eat what they kill” in a way that few other professions can claim. And each seeks — at least in the beginning — the same outcome: financial freedom and a sense of accomplishment.

The essence of the Five Practices is nothing new. Each is a common thread that repeatedly showed up in the teachings I discovered on my own journey. I attribute them to my own awakening. But they are also practices that I advocate and encourage with my clients. I also recognized them in the stories members of *The Wall Street 50* told me as I interviewed them for *Transforming Wall Street*.

In this new and updated version my goal is to introduce you to each of the Five Practices. You will find a few brief quotes from the **Masters of Consciousness** included. For their full interviews and thoughts, I encourage you to read *Transforming Wall Street*.

The bulk of this eBook is from the perspective of traders like you. Each of these traders saw something in the markets that pulled them in, some path to freedom and accomplishment. Each has experienced what you may be experiencing right now. They've all 'run the gauntlet' and are fully engaged in their own journey. Their thoughts are meant to illuminate and inspire, to build confidence, to keep you curious and, hopefully, help you be more successful on your journey.

Before you dig in...

When I approached these traders, they were all enthusiastic about paying it forward. Their willingness to give back to the trading community is an example of, and testament to, the universal nature of the Five Practices.

Knowing their time is precious, I sent each trader a description of the Five Practices without going into a lot of detail. Rather than prompt them to understand what the Practices are from my perspective and experience, I hoped they would take the basic framework and consider how each practice applied to their life and trading.

As you can imagine, some answers were longer and more detailed than others. And not every trader found every practice relevant to their trading. Each of us experience things differently.

The goal is to help you explore each of the Five Practices because they are overarching concepts that can help you grow — both as a person and as a trader.

Enjoy.

Kim Ann Curtin

# About the Traders

## Jeremy Aguiar

Jeremy began working in the CBOE corn futures pit while still in college. He went on to work for one of Chicago's largest prop firms before transitioning to trade options for himself. Jeremy is also an avid poker player. Watch [Jeremy's interview on Investors Underground](#) and [follow him on X](#).

## Mari Hincapie

Mari followed an unconventional path to achieve remarkable success at a young age. After high school, she spent a year living in Columbia. During that time, she studied stock trading as a member of the Tim Sykes Trading Challenge. After a year of study, Mari began trading and got even more passionate about studying. Her self-disciplined approach paid off as she passed \$1 million in trading profits in 2021 at the age of 20. Follow [Mari's mission to inspire more female traders on X](#) and watch [The Wall Street Coach Podcast Ep. 79 featuring Mari here](#).

## Jack Kellogg

Entrepreneurial at heart, Jack always knew college wasn't for him. He joined the Tim Sykes Trading Challenge in 2017 and in 2020 passed \$1 million in trading profits. Jack gives weekly webinars to Tim Sykes Trading Challenge students, is a featured speaker at trading events, and is considered one of the best young traders in the country. [Follow Jack on X](#) or learn about his [Next Big Trade newsletter here](#). Watch his interview with me on [The Wall Street Coach Podcast Ep. 67 featuring Jack here](#).

## Brian Lee

Former professional gamer Brian Lee has been a full-time trader since 2018 and primarily trades small-cap stocks. As a mentor and trading educator, Brian focuses on risk management, mindset, and systematic thinking. Brian was the 2024 recipient of the Derrick J Leon Memorial Award at the annual Traders4ACause event. You can learn more about Brian on [his website](#) and read his [trading education posts on X](#). You can watch [Brian Lee on The Wall Street Podcast here, Episode 16](#).

## Jason Shapiro

Jason has been trading for more than 30 years. Known as a market contrarian, he was featured in *Unknown Market Wizards: The best traders you've never heard of* by Jack D. Schwager. He is the author of the [Contrarian Market Insights](#) Substack, runs the [Crowded Market Report](#) community, and you can [follow him on X](#). Watch my interview of Jason on [The Wall Street Coach podcast Episode 76](#).

## **Kyle Williams**

Inspired by the movie “The Big Short” Kyle started trading while still in college. Kyle got his start as a member of the Tim Sykes Trading Challenge where he focused on learning to short sell. He has since gone on to partner in his own trading education service, [Clover Trading](#), and is a regular speaker at trading events around the country. Kyle is highly respected within the trading community for in-depth monthly trade recaps on [his YouTube channel](#). You can also [follow Kyle on X](#). Watch my interview with Kyle on [The Wall Street Podcast Episode 86](#).

*“Everything is an exercise in awakening. No one is anywhere by accident, whether you’re in a wonderful position or a horrible position. Because we are conscious, thinking, aware beings, our position and experience in life are never simply a result of external conditions. Our experience is a result of how we are processing the circumstances and what we make of them. Optimally, we employ our circumstances in our favor to elevate our experience.” — Alan Cohen<sup>[1]</sup>*

## **Practice One: Self-Responsibility**

Self-responsibility is not about blame or self-reproach. It is simply a way of saying to oneself, “I am responsible for how I respond to what shows up in my life.” This is challenging for a lot of people, including traders. You may have been raised in what I call “the swamp of blame.” If so, you may habitually blame yourself or blame others for what shows up in your life.

In trading, this can manifest in attaching blame to factors beyond your control. For example, you may find yourself blaming the market, short sellers, or regulators. Perhaps you’ve placed blame on the Fed or politicians. I’ve seen people blame market makers, their brokers, chat rooms, the PDT rule... And the list goes on.

The other side of that is placing blame on yourself to the degree that it holds you back from progress.

My taking self-responsibility began in what I describe as the first of my many awakenings. In 2005, I participated in the Landmark Forum, a personal development course created by Werner Erhard in the 1970s. It’s a three-and-a-half day intensive course about learning how to live from a place of complete personal responsibility and, by doing so, finding yourself living in the land of limitless possibility.

The course showed me that I had been keeping myself from possibility simply by the story I told myself about who I was, the family I had, my upbringing, and my life. I learned that the story I had made up kept me small and powerless. My feelings of powerlessness were transformed into empowerment. I began to live a new story filled with the freedom to create a life I loved. I was able to embrace the possibility that was right there for the taking. It is one of the most powerful experiences I’ve ever had. It is also the reason I became a coach.

*“Responsibility begins with the willingness to take the stand that one is the cause in the matter of one’s life. It is a declaration not an assertion, that is, it is a context from which one chooses to live. Responsibility is not burden, fault, praise, blame, credit, shame, or guilt. In responsibility, there is no evaluation of good or bad,*

*right or wrong. There is simply what's so, and the stand you choose to take on what's so.*” — Werner Erhard, founder, Landmark Forum

## **Self-Responsibility and Trading**

Here's what our expert traders have to say about Self-Responsibility. Their comments are in no particular order.

### **Kyle Williams**

This is a big one. I don't think about it often but I definitely have this practice (I would argue subconsciously) in my life. I take ownership of everything almost to an extreme.

For example, in an extreme scenario if my mom died tomorrow it would feel like it was my fault. Obviously I'm not gonna beat myself up. Like you said, there's no self-blame. But it would be like *what could I have done better? Where am I responsible?*

Something my mom taught me from a very young age was: you can't control what happens to you or in your life, but you can control how you respond. You are responsible for your own actions and your own feelings. You can't control your feelings, you're gonna feel sad when bad stuff happens. But, at the end of the day, you have control over it to some degree. Even if it happens, you can control how you want to respond to it.

I take almost a hyper, extreme approach to self-responsibility and naturally it has indirectly, or directly, paid-off in the level of responsibility I take when it comes to trading.

### **Mari Hincapie**

Self-Responsibility is holding yourself accountable for your own losses and not blaming it on external factors.

### **Jason Shapiro**

Ultimately, a positive PnL is what we are after as traders. Coming up with reasons for a negative PnL is just an excuse and does not help in finding the solution. Saying “the market is rigged” is an excuse. Figuring out how it's rigged and using that to your advantage would be a solution.

Saying “the big guys manipulate the market” is an excuse. Figuring out how they do this and using it to your advantage is a solution.

Self-Responsibility, to me, comes down to not making excuses, but finding solutions to get PnL positive over time.

**Brian Lee**

It's crucial to take ownership of everything you do because you can only control so many things at the end of the day. You can control how you react to a situation, interpret it, and plan for the future.

I often assume there's something I could have done better and try not to take things too personally. In trading specifically, I know what variables I can control, like risk, and nobody is forcing me into any trade — it all comes back to me.

**Jack Kellogg**

Self-Responsibility is very important to have as a trader because without it you can spiral into trading destruction, therefore becoming an unprofitable trader. Obviously, that is not good and it's why some people fail — because they don't have that self-responsibility. It's just being responsible for your actions.

If you take a loss, you gotta be responsible, you can't hide from it. Some people do hide from it and that's why they continue to struggle.

*“Whenever we talk about things like Wall Street and consciousness, it is really easy to slip into some kind of us versus them. And I don’t believe in my heart that there is an us and a them. I believe that as we start practicing awareness more and more, we come to see we really are all connected. And I don’t mean that in a wishy washy, new age-y way, I mean literally all connected.”* — Raphael Cushnir<sup>[2]</sup>

## Practice Two: Self/Other Empathy

Self-Empathy is one of the most life-changing paradigms available and something you need to practice if you are going to be able to do any of the Five Practices. As a trader, it will help you get past the steep learning curve early in your career; and to be kind to yourself when you make mistakes or take losses later.

All human beings are driven by needs. When others don’t meet your needs or when you don’t meet your own needs, you experience unpleasant feelings. Expressing internal empathy in the face of unpleasant feelings you get when your needs are not met is the key to being able to *navigate through*.

Self-Empathy allows you to process feelings that show up. Then you can begin to move *through them* and out of them instead of just pushing them down deep inside — which may rid you of feeling them in the moment, but they won’t go away until you process through them.

What about Empathy towards others?

Can you remember a time when you were expressing unpleasant feelings to someone and the person responded, “Oh, that’s nothing — you know what happened to me?” Remember how that felt? The other person may very well have meant well, but you walked away not feeling any better. In fact, you may have even felt worse.

We are all guilty of responding this way, especially to those closest to us. You may even do this with yourself, expressing impatience toward your own feelings internally.

The gift of empathy is very rare. Most folks haven’t been taught how to “be with someone,” without trying to fix them or their pain or challenge. Nor have most people been taught to be with what is hard to be with.

Most people have not been taught to understand their own feelings, never mind have self-empathy. If that includes you, you are not alone, you are part of the majority. So how could you have learned to have empathy for others?

We have grown up with a John Wayne mentality that says we need to “get over it” and move on with our lives. No doubt, there is a time and a place when you might need to move forward. I have found that the fastest way to move forward is when you allow

yourself to really feel your feelings and emotions all the way through to the other side by practicing empathy with yourself.

## **Self/Other Empathy and Trading**

Now let's take a look at what trading experts have to say about Self-Empathy. Again, the comments are in no particular order.

### **Brian Lee**

Self-Empathy allows me to deal with difficult situations and outcomes without imploding.

I lean on my wisdom or the wisdom of others to coach myself into a positive mindset. One key mindset I adopt during tough times, like a drawdown, is reminding myself that "if I were a better trader, I wouldn't be in this situation", so I must grow. Another mantra I like is, "You are exactly where you need to be."

This helps me deal with feelings of inadequacy and focus on attacking the present.

### **Kyle Williams**

I would say this is another one that I ... I wouldn't say it comes naturally but definitely there's been some practice over the years. Not necessarily like I've taken any class or anything, but that I have a passion for understanding ... not the human condition, but understanding and accepting that everyone is human.

We all fart, we all feel embarrassed, we all feel stressed and anxious in certain situations. Everyone gets nervous, maybe talking to someone new that they want to impress. Or they want them to like them. The human condition is in everybody.

Whenever I think *oh, I'm so embarrassed* or *oh, this happened, I'm such an idiot* I think about perspective: I am not the only one.

If you think you're the first one to ever feel this emotion or make a mistake that makes you feel a certain way, you're not.

There have been billions of people on this Earth. Whatever you experience in any way, shape, or form... You are not the first and you will not be the last. And I think that takes some pressure off yourself — you give yourself a break.

Anything I'm experiencing is not this be-all, end-all mistake I'm having or dealing with, right? It's not insignificant... but it's one of many emotions that millions of people before me and millions of people after me have felt and will continue to feel. It kinda dumbs it down and gives a bit of relaxation and self-love and self-empathy to yourself... that it's just not serious.

One more thing I would add to that is another thing my mom taught me. This is a cliché but it's true: Treat others how you want to be treated.

When I think about that I think *how do I want to treat myself? How would I want to be treated if I was talking to me?* And that creates a dialog with yourself of ... *Okay, what does it mean to be nice to yourself? What does it mean to be nice to other people?* And all these emotions in between, talking to yourself, and treating yourself in certain ways.

### **Jason Shapiro**

I have in my older years found that the more you give the more you receive. This is not something I thought as a younger person. When I was young I was just interested in what I could take out of life. This leads to a selfish outlook and the rewards are few, both financially and spiritually. The chances of success increase the more help you can get. And the amount of help you can get increases with the amount of help you give to others.

### **Mari Hincapie**

Self-empathy is being open with the mistakes we've made. For example, the trading mistakes I made early in my career... They caused me, at the time, a lack of empathy for myself. But when I shared openly I was able to move past them. Through sharing, my hope is that others don't repeat the same mistakes.

### **Jeremy Aguiar**

As a one-man team, self-empathy is a necessity for me. I've had set rules for years, and had noticed in the past — when I might break those rules — getting upset with myself. *“How can I STILL let this happen?”* However, when I take a step back and have empathy for myself, I recognize it's IMPOSSIBLE for me to be perfect with these.

Those mistakes are now an opportunity to learn, to improve, and to continue my growth as a trader.

### **Jack Kellogg**

This one... I'm very familiar with self-empathy. It comes down to, when you take a loss, you just gotta be understanding. You gotta have empathy and be understanding for yourself and not be so hard. You gotta be soft and know that's part of the game. Everybody makes mistakes.

For example, I made a mistake recently and my thought process was:

*You know what? I made a mistake and I did it because X, Y, and Z.*

Then, after that, I calmly got out of my trade for the best possible price. Over the following week I didn't do anything stupid. I had that empathy towards myself along with the responsibility to NOT make a mistake.

*“Most people have preference around everything that happens in their lives. Whether it’s the color of the room that they’re in or the attractiveness of the man or woman they’re sitting across from . . . there’s preference of absolutely everything processed, and as soon as you’re in preference, you know, you’re not really processing the truth of any situation. You’re not present. You can’t be present because you’re in the middle of all those . . . prejudices. And I think a lot of the spiritual teachings, in my own opinion, have been mis-taught. They’ll say, ‘Don’t judge.’ Well, that’s not true. Every decision you make, there’s a judgment and assessment involved. I think what they’re admonishing is the pre-judging, right? You want to assess the truth of a situation and you want to respond to it — if you choose to respond to it — with your free will.” — Jason Apollo Voss<sup>[3]</sup>*

## **Practice Three: Emotional Non-Resistance**

What happens with emotions when they aren’t felt is that they burrow deep into your psyche. And guess when they burst out? When you are triggered by something that “looks like,” “sounds like,” “feels like” an experience from your past. This is common in trading situations, too. If you’ve been trading for long, you’ve probably experienced this sensation.

Emotional non-resistance means to be able to “be with” any and all of your emotions, including those that are unpleasant, like anger, grief, and shame. You don’t have to like them or enjoy them. I’m simply suggesting that you do not deny them. Learning how to feel all of your feelings so you are not ruled by them is what this technique is about. Instead of labeling your feelings good or bad, begin by welcoming them—knowing that to do so facilitates your release from them.

Learning how to let your feelings be felt and allowing them to wash over and pass through so you can be free of them may seem daunting, but with practice it can be achieved. And what happens on the other side? Freedom from the feeling repeating itself countless times because the “emotion” is just in need of completing its cycle of being felt.

Five of the so-called deadly sins are just feelings (wrath, sloth, pride, lust, envy). And guess what? You have no control over them. Feelings just happen—they come and go like the wind. Human beings don’t have any control over them at all. Most of us have been taught by religion, culture, society, and family that to experience our emotions, especially the ones that are unpleasant or unexpected, means we should be ashamed of ourselves and the feelings we have. It’s imperative that you untangle yourself from this belief, for trading and every other aspect of your life.

To allow yourself to feel your feelings, you first really need to understand that you don't have the ability to control them. However, let me be very clear about what you do have control over: what you do with them. For now, understand that allowing yourself to be a feeler of your feelings is the beginning of emotional non-resistance and a critical part of expanding your consciousness.

## **How to Apply Emotional Non-Resistance to Your Trading**

### **Jack Kellogg**

This one makes total sense, too. You need to be willing to go through those emotions. You know when you're trading that you're gonna have the highs and you're gonna have the lows. You're gonna be sad, you're gonna be happy. You're gonna be maybe even depressed sometimes and euphoric others. You've got to be willing to sit with those emotions. And also have the knowledge to know these emotions are going to come, they're going to pass through you at some point.

### **Jason Shapiro**

Getting to know yourself in as honest a way possible is essential. We build defense mechanisms that are very hard to break through the longer time goes on. Recognizing these and finding ways to break them is essential because they give us "excuses" to non-profitable trading. One great way to accomplish this over time is journaling. Not only journaling trades, but your thoughts about the trades, both before and after. This will help to find any destructive thoughts that can be eliminated over time and improve trading results.

### **Jeremy Aguiar**

When I notice certain emotions strengthening during the trading day, I like to take a break from my desk and allow myself the time to feel through those emotions. A five minute meditation away from the screens to reset does wonders for me.

### **Brian Lee**

Emotional non-resistance was initially one of the more challenging practices for me. Logically, it makes sense that we internalize what we don't feel, and often we try to run away from negative emotions. But I learned from Kim that holding it in only numbs it temporarily, while it can linger long-term. When I was younger, I would hold onto things until I exploded. Nowadays, I confront my feelings and mentally reset each day, avoiding carrying the past into the future.

## **Kyle Williams**

This is definitely something I practiced early on on my trading. I wouldn't say it's something I regularly do now, but I will say the times I practiced it early on really cemented how I wanted to continue going forward.

The way I actually practiced that was, instead of doing what you hear a lot in the trading community about trading like a robot, being like a robot, I think it gets interpreted as *"OK, have no emotions and ignore all emotions. Hide them and block them out."* When in reality it should be the exact opposite. I think you should call out every emotion that you're having and sit in it.

So if I'm feeling stressed and about to stop out on a trade, instead of trying to hide and run away from an emotion, I actually want to sit there and feel it. Be willing to sit through that uncomfortableness, or whatever emotion you're feeling, and just get used to it. Get comfortable with being uncomfortable with whatever it is. Stress, anxiety... if you're sweating because you think you're going to take a loss, you're uncomfortable in a trade... whatever it is. Just getting used to sitting in it is what I did a lot early on as a trader and I think that it paid long term dividends because now I'm sure I almost do it subconsciously and I don't even realize it.

Now if I feel uncomfortable in a trade it becomes so comfortable that it's like *"Oh, I'm just in a trade..."* It's kinda become almost second nature I guess because I haven't felt that way in quite some time.

## **Mari Hincapie**

In the beginning of my journey I would have losses or bad days, or even good but poorly executed days, when I'd lack empathy for the ones around me and for myself. Once I realized that trading is a job and it doesn't have to be my whole personality, I realized that I AM able to detach, I AM able to have a good day and a good month regardless of my PnL.

*"We have not even to risk the adventure alone; for the heroes of all time have gone before us; the labyrinth is thoroughly known; we have only to follow the thread of the hero-path. And where we had thought to find an abomination, we shall find a god; where we had thought to slay another, we shall slay ourselves; where we had thought to travel outward, we shall come to the center of our own existence; and where we had thought to be alone, we shall be with all the world."*—Joseph Campbell<sup>[4]</sup>

## Practice Four: The Internal and External Journey

Long-term trading success follows the archetypal expression of the human condition that Joseph Campbell described in his 1949 book *The Hero With a Thousand Faces*. In the book, Campbell put forth the theory that all the stories of heroes and gods found in the world's mythologies and religions share the same fundamental pattern. Even though their stories look and sound unique, the underlying structure is the same. He called this the "Hero's Journey."

As a trading coach I see the same pattern, which I call the Trading Hero's Journey, play out in my clients' experiences.

Even with the same fundamental pattern, everyone experiences his or her journey differently. Often it is a call we have refused to listen to. It can be a metaphoric knock on the door that you have heard for many years about starting your own business, leaving a dead-end job, or learning to trade.

Sometimes, it may arrive without an option to refuse, such as a health crisis or an unexpected severing of a job or relationship. A challenging event occurs and you are forced to begin a new path.

Where your journey takes you is usually a combination of an internal and external adventure. For more context, you can download the [Trading Hero's Journey Map](#).

No matter what is happening in your life at this moment—you have a choice to stick with the status quo or be brave enough to be afraid and follow your own heart. The chrysalis is where the caterpillar turns into the butterfly, and it's often forgotten as soon as the butterfly comes out, but it's in there, in that darkness, where all the work is done.

Realize even though it may appear to be quiet within you, there may be much happening below the surface. I would argue that even your choice to read this brief eBook could be an indication that your own Hero — your Trading Hero — may very well be ready and raring to come forth.

# The Internal and External Journey of Trading

Here's what our expert traders have to say about their internal and external journeys...

## **Mari Hincapie**

I think we all have our doubts when we first start. It's very normal. It's a whole new profession we are trying to learn after all. We see everyone else's finish line so far away and everything seems bigger than who we are at the moment. It feels like we are trying to climb an endless mountain.

After trying and failing, we start to understand ourselves and how we operate. Suddenly everything becomes routine and we start to progress and what seemed so far away is now much closer.

## **Jason Shapiro**

The hardest thing to understand as a new trader is that it is your failures that will ultimately define your success in the future.

Everyone I know who has started off being profitable has eventually lost it all and then had to really decide if trading was the journey for them. I personally ran accounts up a lot on more than one occasion before losing it all. My trading life changed when I decided I needed to change what I was doing, become more focused and build and follow a defined process in order to make money trading over time. I learned this from the lessons of losing money.

It is really the only way.

## **Brian Lee**

In terms of the hero's journey, sometimes I look at difficult situations and ask myself, *"If I were the hero of my own story, what would be the most inspirational step I could take right now?"* That mindset has helped me face many challenges.

Additionally, something I learned from Kim is the importance of giving back. When someone confronts their struggles, they often return with gifts such as experience or wisdom and it positively affects their communities. I view many of my struggles and successes through this lens, it gives me extra motivation to succeed and power through tough times.

## **Kyle Williams**

Very early in my college career I realized that I didn't want to be an engineer. I was an engineering major. I quickly realized that isn't what I wanted to do and, ergo, it forced me to be more conscious.

I started asking myself questions which maybe opened some doors for me in terms of the internal and external journey.

Eventually I found trading and beyond trading I found a lot of self-help books. I found self-help podcasts and self-help motivational speakers like Tony Robbins, Les Brown, Zig Ziglar, you name it. I haven't listened to those in a long time. But there was a really strong period, probably in the first year or two of my trading journey, where I did listen to them a lot. And although what they say has nothing to do with trading from a technical standpoint, I definitely would attribute listening to that as a level of self-improvement, to rebuild how I think about myself and what kind of stories I tell myself. It changed my worldview to some degree and then how I think and act on a regular basis.

When I was an unprofitable trader I thought to myself *in order to be profitable, I have to become someone who I'm currently not. If I'm unprofitable and not finding success in trading, I'm clearly not the person — yet — who is successful in trading.*

Does that mean I had to change my entire personality? No. But clearly who I was at the time was not who I needed to be for successful trading.

I definitely feel there was a journey in general that I went on at a conscious level to get to this point of profitable trading. Once I found my stride and consistently profitable trading, I stopped listening to all those speakers. That said, they're really awesome to listen to and I actually want to go back and listen to some of my favorite speeches from them.

*“Begin with self-observation. Awareness, when it is directed at oneself, at one’s start, at one’s emotions, that’s huge, just to become aware of the thoughts and emotions that are going on with you. I mean, heck, that’s like a high spiritual undertaking. So I’d start by just observing yourself. What are the kinds of thoughts that are running around in your head during the day? What kinds of feelings do you have? I’m a person who is a huge journaling fanatic, so I would say if you are interested in being more conscious, more aware, one of the best things you can do for yourself, one of the simplest things you can do for yourself, is to observe yourself and then take a few notes.” — Patricia Aburdene<sup>[5]</sup>*

## **Practice Five: Self-Awareness and Mindfulness**

Self-responsibility, as opposed to self-blame, assists us on our journey to self-awareness. However, while feeling angry, disappointed, or ashamed of yourself — or something you’ve done or even felt — might sound like self-awareness, it is only the beginning.

Ultimately, self-awareness is about the ability to observe one’s self, feelings, and behaviors in any circumstance with curiosity and neutrality. And mindfulness is about being present to the moment at hand, not in the future nor in the past.

Dropping internal blame while allowing yourself to feel your feelings, along with willingness to own responsibility for your response, is how you begin to become self-aware. If you are beating the hell out of yourself with blame, you won’t be willing or able to be introspective long-term. This is often magnified in trading.

True self-awareness looks within with curiosity; you notice yourself, your feelings, and what is going on when you are either stimulated or triggered. Your trading journal is a wonderful place to begin this process.

As a trader self-awareness is key, which is why I highly recommend that you go a step further and engage in coaching. Coaching asks an immense array of questions that will assist you in getting to know yourself. The process is challenging and requires serious self-reflection, but will reveal what you truly need to know about yourself to move forward.

## **Self-Awareness and Mindfulness: The Traders Speak**

### **Jack Kellogg**

I think self-awareness is the MOST important. It is, in my opinion, the combination of the other practices.

Empathy, emotional-non resistance, and responsibility all kinda tie into self-awareness, mindfulness, and having that strong mindset to become a trader. Because if you have a weak mindset, trading's just gonna show you everything that you're weak about. And we're all human, we all still make mistakes, you know what I mean? But if you don't have that awareness, you're gonna make big mistakes.

### **Jeremy Aguiar**

Along with emotional non-resistance, being emotionally self-aware really resonates with me.

One of the most important parts of my trading day is checking in with myself. How and what am I feeling? Am I calm and focused, or tired and angry? Those are two very different environments for a trader to be in.

Being self-aware of not only how you are feeling, but also how you tend to react and trade in those states, and developing a process around that, will take your trading consistency and risk-management to the next level.

### **Mari Hincapie**

When I understood that trading has everything to do with getting to know myself and my personality, and how I operate in every scenario, EVERYTHING changed for me. Because I realized that it didn't have to do with anyone else. Everyone trades differently and you can't even try and imitate. Understanding and being 100% mindful of how you operate is how you can take trading to the next level, exploiting your best self.

### **Brian Lee**

Emotional awareness and mindfulness are vital because it's easy to let internal emotions hijack your rational mind during a trading day. There are signals such as habits, physical sensations or thought patterns that indicate when you might be feeling exuberant, upset or overly critical which lead to mistakes. When I catch myself feeling emotional, I step back and rely on protocols I've developed for those situations. These might include calming myself down, reminding myself that the situation is less important than it seems at the moment, acknowledging that there's more time for the trade to develop or accepting reality as it is rather than what I wish it to be.

### **Jason Shapiro**

This again goes back to the idea of journaling, not only your trades, but your thoughts behind those trades, both on entry and exit. Self-awareness can be increased by self-observation, which is very hard to do in real time, but easier in retrospect, especially if you have some sort of written history to go back and study.

Trading is such an internal, psychological game of you vs yourself, that it is essential to continually learn your biases and work on overcoming them on the journey to profitable trading.

### **Kyle Williams**

In terms of meditating, I used to do a bit of it to start my trading day — early on. I will admit I've gotten pretty far away from that. I can't remember the last time, however many years ago, I did meditate. Besides meditating to be more mindful I definitely, naturally, practice self-awareness regularly. Almost to where it's become ... not subconscious but almost automatic. A lot of times when I'm in a trade or I'm doing something related to trading, I will think about 'me watching myself.' Dr. Brett Steenbarger<sup>[6]</sup> calls this the observer, where it's almost as I'm imagining me, watching myself over my own shoulder. So if I'm sitting at my desk, I will sometimes think about me watching myself over my shoulder, right? What am I doing? What am I thinking? Am I acting correctly? Am I making the right decisions? Ergo, it is an exercise that begins making you a little more self-aware of things like *"Oh, I'm actually scrunched"* or *"Oh, my... the grip on my mouse is so tight, why is that? Am I frustrated? Or anxious?"*

That's where my mind goes when I think about mindfulness in terms of my trading.

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## **Your Next Steps**

Each of the Five Practices you've read about supports the others, but they can also be practiced individually. My suggestion would be to find the one that resonates with you the most and begin there. Choose the one you want to focus on and then add it to your Trading Journal so you spend a few minutes each day thinking and writing about it. Speaking with someone else about it is also a very powerful way to implement the Practice in trading and your life.

I truly want to support you on your journey to become a better trader and live a more fulfilled life. With that in mind, I encourage you to check out the offers below so we can work together to get you to the next level.

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### **My trading performance increased to a 90% win rate**

“Kim introduced me to the Trader Positioning Index. Initially, I was skeptical; but I was blown away by how accurate and insightful the results were. It revealed a deep connection between my work and personal mindset, pinpointing the areas I needed to focus on. Since working with Kim, my trading performance increased to a 90% win rate. For the first time, I feel like I’ve reached the light at the end of the tunnel and I’m excited to see what the coming months and years will bring.”

— @BellaBullBear, Trader

**The Trader Positioning Index** identifies the values that drive every decision you make. With coaching this index will give you a crystal clear view into your unique decision-making process and allow you to...

[Smash through ALL the invisible barriers holding you back.](#)

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### **Discover the “Biohack” that helped one part-time trader DOUBLE his returns in a matter of days...**

“I didn’t fully understand the value [...] until I saw my portfolio returns jump from 5% to 30%. The delicate balance [...] has a massive impact on my ability to make calm, rational decisions in response to fluctuations in the market. What started with a “biohack” has led to better performance in trading, in the gym, and the bedroom. Kim is one of the rare coaches out there that understands the importance [...] when it comes to trading effectively and sustainably.” — Trader

**The Optimized Trader Bundle** is an innovative approach that uncovers hidden factors that may be holding you back — this goes beyond mindset in a unique combination of physiology and psychology. Now, for the first time ever, you can..

[“Biohack” your trading starting today.](#)

# About the Author



Jill Lotenberg | jillphotography.com

Kim Ann Curtin, the founder of The Wall Street Coach, works with traders, investors, and their teams to help them perform their best in the markets. Having worked on Wall Street for almost three decades, Kim and her team of coaches combine Wall Street business acumen with emotional intelligence to help clients transform their careers and their lives.

While interviewing top traders and investors like Bill Ackman, Jim Rogers, John Bogle and other Wall Street Legends, Kim discovered they share a set of five unique characteristics that helped create success in their lives, trading and investments. In her book, *Transforming Wall Street*, she outlines The Five Practices that are key to their success and how you can follow “the masters of the universe” in their footsteps.

Over the past 18 years, Kim and her team have coached top traders and investors from Anchorage Capital, Bank of America, BearBullTraders, BC Partners, Blackstone, Credit Suisse, EisnerAmper, FINRA, Fortress, GIC, Investors Underground, JTrader, King Street Capital, Morgan Stanley, Social Leverage, StocksToTrade, and TrueTrader to name a few.

Her work has been profiled in CNN.Money, Fortune Magazine, Smart Money, TheStreet.com, Associated Press, among others.

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# Notes

The quotes at the start of each of the Five Practices come either from ***Teachers of Consciousness*** or ***The Wall Street 50*** featured in my book *Transforming Wall Street: A Conscious Path for a New Future*. They are excerpts from longer, and more detailed, definitions or stories of the Five Practices.

For greater context and deeper understanding, I highly recommend reading *Transforming Wall Street*. It will ask you to be a little more introspective and kind to yourself and others. The book includes interviews with many more Teachers of Consciousness and members of the Wall Street 50. While they were not included in this brief eBook, their thoughts and ideas are well-worth reading and contemplating.

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[1]. Alan Cohen, MA, is an author, speaker, and leader in the personal growth movement encouraging outer change through inner awakening, and is a featured presenter in the documentary Finding Joe, which celebrates the teachings of visionary mythologist Joseph Campbell.

[2]. Raphael Cushnir is an author, speaker, and a leading voice in the world of emotional connection and present moment awareness. He's a faculty member of the Esalen Institute, the Kripalu Center for Yoga and Health, and the Masters Program in Organizational Systems Renewal at Pinchot University.

[3]. Jason Apollo Voss is Content Director at CFA Institute and author of *The Intuitive Investor*. He previously retired at age thirty-five after being co-Portfolio Manager of the Davis Appreciation & Income Fund, where he bested the NASDAQ, S&P 500, and DJIA by staggering percentages. He has studied the ancient martial art of ninjutsu and Eastern healing techniques. Voss also teaches meditation.

[4]. *The Hero With a Thousand Faces*, Joseph Campbell (18)

[5]. Patricia Aburdene is a world leading social forecaster, the author of *Conscious Money and Megatrends 2010: The Rise of Conscious Capitalism*, and one of the earliest members of the Conscious Capitalism 43 community. Some say she was the first to coin the term "conscious capitalism."

[6]. Dr. Steenbarger is the author of *The Psychology of Trading* and *Enhancing Trader Performance*.