

Do You Have an Unconscious Fear of Success?

Traders, athletes and entertainers often sabotage their success for fear of what to do next.

BY ALDEN CASS

Aug 15, 2007 12:20 PM EDT

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My experiences working with traders, athletes and entertainers have taught me a great deal about human nature and the many ways individuals can sabotage their success because of unconscious fears.

Traders and athletes are viciously competitive by nature and set a high bar for their daily, monthly and yearly goals. They want to be the best, and they follow a specific strategy, discipline and work ethic to become elite within their chosen professions. Ambition, tenacity and competitiveness seem to be universal among successful individuals.

However, it is fascinating to watch these same individuals struggle to achieve some of their toughest goals. In essence, many of them get close, but never get the cigar. Which variables seem to make their engines fail in the last lap of the race?

In order to examine this phenomenon, I turn to baseball players Alex Rodriguez of the New York Yankees and Barry Bonds of the San Francisco Giants, and how long it took each to reach, respectively, 500 and 756 home runs, historic plateaus in their careers. A-Rod, who accomplished it earlier this month, endured a horrific slump while he waited for his magical shot. Bonds, who broke Hank Aaron's Major League Baseball home run record with his blast on Aug. 7, also dragged out his

quest for baseball immortality.

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Cass is a performance enhancement coach and clinical psychologist for Catalyst Strategies Group (www.catsg.com) who specializes in working directly with individual and teams of senior investment executives, including high-profile CEOs, top hedge fund and prop traders, investors, and financial advisors to help them achieve their financial and personal goals. He works to modify behaviors that are hampering their performance and to give them the mental edge within competitive work environments. He is a licensed clinical psychologist and an expert on the use of psychology in the financial services industry. He has conducted behavioral healthcare studies on retail stockbrokers that indicated that 23 percent of the group measured met criteria for major depression. His research has been presented at both national and international conferences (APA, ICPP). He is a major contributor to columns in On Wall Street Magazine and Traderdaily.com. Cass has also conducted workshops with the Securities Industry Association, Money Management Institute, Trader Monthly Magazine's Peak Performance Workshop, The Wall Street Branch Managers Meeting at the Federal Reserve Bank of New York, and the London Bullion Market Association, the Silver & Zinc Association, the Investment Management Consultants Association (IMCA), and the Investment Products Association (IPA).

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Psychologically, it appears that both of these tremendous athletes let the hype of reaching their goals get into their heads. Consequently, they froze up and changed their success formulas at the last moment. Instead of getting up to the plate without an agenda, which they did for most of their careers, now they have added a new element of pressure: To hit a home run on the next at-bat, in front of their home crowd.

Never before had these goals seemed so tangible and obtainable. They both felt as if home-run-caliber swings were necessary to obtain their goals quicker. However, the best hitters in baseball will tell you that home runs come when you just try to hit the ball hard and stick to basic fundamentals of swinging a bat.

Traders I have worked with have set very high goals for themselves from a financial standpoint. They are acutely aware of how close and far they are from reaching these lofty and predetermined goals on an hourly and daily basis. In essence, their trading day becomes so pressure-packed that they can even feel as stressed as A-Rod and Bonds appeared leading up to their achievements.

In previous columns, I have underscored the importance of minimizing the magnitude of individual trades and even individual trading days, in favor of focusing on their long-term trading goals. Athletes usually perform on a grand stage, while traders must look themselves or their desk manager in the face every day, whether they achieve their goals or not.

Touring the Unconscious

When I examine why top-performing individuals struggle at the end of a long journey, it seems that they tell me they worry at some deeper level that they will lose interest in their lives or their jobs. They may perceive the attainment of a long-standing goal as being stressful or frightening, because they have spent so much of their waking hours obsessing or fantasizing over the outcome.

For many, attaining an important goal can leave them feeling empty, disillusioned and unproductive. When they have nothing more to strive for, they are left with nothing but their true selves -- which they may not, at the deepest level, like. Thus, they may postpone success until they can be sure they have a new challenge to tackle before they will allow themselves to show up and achieve.

Maybe the **Dow Jones Industrial Average** has taken a step back from 14,000 because of a fear of success. The Dow's fall from its peak may be a necessary wake-up call for us all at the end of the day. Whether we are aware of it at a conscious or unconscious level, maybe we are just not ready for 14,000 just yet.

Whether it's A-Rod or Barry Bonds hitting home runs or a new all-time high for the Dow, we will just have to stick to our fundamentals and wait and see.

Please write to the Stock Doc with your trading, emotional or investing dilemmas. Dr. Cass always welcomes comments and stories, for which he'll try to offer solutions in later columns.

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