## being right or making money

\*\*Being Right or Making Money: Which One Truly Matters?\*\*

being right or making money — it's an age-old dilemma that many people face in both personal and professional contexts. Whether you're negotiating a deal, debating an idea, or making investment decisions, the urge to prove you're right can sometimes overshadow the practical goal of financial gain. But does being right always lead to making money? Or is there more to the story? Let's dive into this intriguing dynamic and uncover how prioritizing one over the other can impact your success and mindset.

# Understanding the Difference Between Being Right and Making Money

At first glance, being right and making money may appear closely related — after all, if your ideas or strategies are correct, shouldn't they naturally lead to financial rewards? However, reality paints a different picture.

### Being Right: The Intellectual Satisfaction

Being right is often tied to ego, validation, and the desire for intellectual dominance. It's about having your viewpoint accepted as true or accurate. In discussions, debates, or even business strategies, people sometimes prioritize proving their correctness to feel a sense of accomplishment or self-worth.

This mindset can be valuable in certain contexts, such as scientific research or technical problem-solving, where accuracy is crucial. However, in business and money-making scenarios, the need to be right can sometimes create obstacles rather than advantages.

### Making Money: The Practical Outcome

Making money is the tangible result of actions, decisions, or strategies. It's less about ego and more about outcomes. Financial success often depends on flexibility, adaptability, and sometimes the willingness to compromise or pivot — even if it means admitting you were initially wrong.

In many cases, entrepreneurs and investors who prioritize making money focus on results over being right. They test hypotheses, accept failures, and iterate quickly, understanding that market conditions and consumer behavior can be unpredictable.

## Why Prioritizing Being Right Can Cost You Money

Holding onto the need to be right at all costs can have significant financial repercussions. Here's why:

### Stubbornness Limits Opportunities

When you're fixated on proving your point, you may miss out on alternative perspectives or innovative ideas. This rigidity can lead to poor decision—making, especially in evolving markets where flexibility is key. The inability to adapt because you "know you're right" can hinder growth and profitability.

### Damaged Relationships and Lost Deals

In business negotiations or partnerships, the desire to be right can strain relationships. Insisting on your viewpoint without considering the other party's needs can result in lost deals or collaborations. Money often flows where cooperation and mutual understanding exist, not where ego dominates.

### Delayed Action and Analysis Paralysis

Sometimes, people get caught up in trying to be right through endless analysis and debate, delaying crucial decisions. In fast-moving industries, this can mean missed opportunities and declining competitive advantage. Instead of making timely moves that generate income, the focus remains on intellectual correctness.

## How Embracing Flexibility Can Lead to Financial Success

Shifting your mindset from being right to making money doesn't mean abandoning principles or integrity. It means embracing flexibility and focusing on what works in practice.

### Learning from Mistakes

Successful entrepreneurs are often those who fail fast and learn quickly. They don't cling to being right but instead analyze what didn't work and adjust accordingly. This iterative approach minimizes losses and maximizes profits over time.

## Valuing Customer Feedback Over Ego

In business, the customer's perspective often trumps internal assumptions. Prioritizing customer needs and feedback helps you fine-tune products or services that sell. Even if your original idea was "right" in theory, adapting it based on market response is crucial for generating revenue.

### Negotiating with a Win-Win Mindset

Making money frequently comes down to successful negotiations. Approaching discussions with a collaborative rather than confrontational attitude increases the likelihood of agreements that benefit all parties involved. This requires setting aside the need to be right and focusing on shared financial gains.

# Balancing Both: When Being Right and Making Money Align

While often at odds, being right and making money don't have to be mutually exclusive. There are times when accuracy and correctness drive financial success.

### Expertise Builds Credibility and Trust

In fields like finance, law, or consulting, being right builds your reputation, which in turn attracts clients and revenue. Demonstrating expertise and accuracy can lead to premium pricing and repeat business.

### Data-Driven Decision Making

Relying on accurate data and sound analysis helps businesses make smarter choices that improve profitability. Here, being right about market trends or operational efficiencies directly contributes to making money.

### Innovating with Confidence

When you're confident in your knowledge and research, you're more likely to take calculated risks that pay off financially. Being right about a market gap or technological advancement can position you ahead of competitors.

## Practical Tips for Choosing Making Money Over Being Right

If you find yourself caught in the trap of needing to prove correctness at the expense of financial gains, consider these strategies:

- Focus on outcomes: Ask yourself if your goal is to win the argument or to achieve a profitable result. Let your decisions be guided by results, not ego.
- Be open to feedback: Create a culture or mindset where constructive criticism is welcomed and used to improve strategies.

- Practice active listening: Truly understand other viewpoints before responding. This can reveal opportunities you might have missed.
- Test and iterate: Instead of betting everything on being right, run small experiments to validate ideas and reduce risk.
- Separate ego from business: Remind yourself that financial success is not a personal attack or validation of self-worth.

## The Mindset Shift: From "I'm Right" to "What Works?"

The most successful money-makers often share a common trait: they prioritize effectiveness over correctness. This mindset shift opens the door to innovation, collaboration, and adaptability.

Rather than clinging to being right, they ask, "What can I do to move the needle forward?" This question encourages action, experimentation, and ultimately, profit.

In the end, while being right feels good, making money pays the bills. Balancing these two can be tricky, but leaning toward practical outcomes often wins the day. It's a subtle but powerful distinction that can transform how you approach business, investments, and even everyday decisions.

## Frequently Asked Questions

## Is it more important to be right or to make money in business?

In business, making money is often prioritized over being right, as profitability sustains the enterprise. However, being right can lead to better decisions that ultimately increase earnings.

## Can insisting on being right hurt your chances of making money?

Yes, stubbornly insisting on being right can lead to missed opportunities, strained relationships, and poor decision-making, which may negatively impact financial success.

## How can being right contribute to making money?

Being right, especially in terms of market insights or strategic decisions, can provide a competitive advantage, leading to increased revenue and profitability.

### Is making money always a sign that you were right?

Not necessarily. Making money can sometimes result from luck, timing, or external factors, and may not always reflect the correctness of a decision or opinion.

## Should entrepreneurs focus more on validating ideas or on generating revenue?

Entrepreneurs should balance both: validating ideas ensures product-market fit, while generating revenue sustains and grows the business.

## How do successful investors balance being right and making money?

Successful investors acknowledge that they won't always be right but focus on risk management and capitalizing on opportunities to make consistent profits.

### Can admitting you're wrong help you make more money?

Yes, admitting mistakes allows individuals or businesses to pivot, learn, and adapt, which can improve decision-making and increase financial gains.

## What mindset helps in prioritizing making money over being right?

A growth mindset that values learning, flexibility, and results over ego helps prioritize making money while remaining open to new ideas and corrections.

#### Additional Resources

Being Right or Making Money: The Strategic Dilemma in Business and Life

Being right or making money is a classic conundrum faced by professionals, entrepreneurs, and investors alike. This tension between the pursuit of intellectual correctness and the pragmatism of financial gain often shapes decision-making processes, organizational culture, and even personal relationships. While the two goals are not mutually exclusive, the choice between prioritizing one over the other can have significant implications for success, reputation, and long-term sustainability. Understanding this dynamic requires a nuanced exploration of the psychological, economic, and strategic dimensions involved.

## The Intersection of Accuracy and Profitability

In many industries, being right—whether about market trends, technical hypotheses, or strategic direction—is highly valued. Accuracy can build credibility, foster innovation, and drive excellence. However, in the world of business, the ultimate measure of success often comes down to profitability. Making money is not merely a byproduct of being right; it can sometimes demand compromises on absolute correctness in favor of speed,

### The Cost of Being Right

The insistence on being right can lead to analysis paralysis or missed opportunities. For instance, in financial markets, traders who wait for perfect confirmation before executing trades may lose out to more agile competitors. Academic research often prioritizes correctness and methodological rigor, but commercial ventures may require faster decision—making and acceptance of calculated risks.

Moreover, being right does not automatically translate to making money. A startup could have the most innovative product backed by impeccable research, yet fail financially due to poor marketing, timing, or understanding of customer needs. This disparity highlights the complexity of translating correctness into profitability.

### The Advantages of Prioritizing Profit

On the flip side, focusing on making money encourages action, experimentation, and responsiveness. Businesses that prioritize revenue generation may adopt flexible strategies, pivot quickly, and capitalize on emerging trends. This approach aligns with lean startup methodologies and agile management principles, emphasizing validated learning over theoretical perfection.

However, an exclusive focus on profit can risk ethical lapses, reputation damage, and long-term viability. Short-term financial gains achieved through questionable means may erode customer trust and invite regulatory scrutiny. Thus, the balance between being right and making money involves ethical considerations and corporate social responsibility.

# Strategic Decision-Making: When to Choose One Over the Other

Understanding when to prioritize being right versus making money depends on context, industry, and organizational goals. Below are scenarios illustrating this dynamic:

#### Innovation and Research-Driven Sectors

In fields such as pharmaceuticals, aerospace, or technology research, being right is often paramount. Scientific accuracy and thorough validation can prevent costly failures and ensure safety, which, in turn, supports sustainable profitability. For example, drug development requires rigorous clinical trials to confirm efficacy and safety before commercialization. Here, sacrificing correctness for faster revenue could have catastrophic consequences.

### Fast-Moving Consumer Markets

Conversely, industries like fashion, consumer electronics, or social media thrive on speed and market responsiveness. Companies in these sectors often prioritize making money by launching minimum viable products or trendy items quickly, iterating based on consumer feedback rather than perfecting the initial offering. The ability to monetize rapidly can outweigh the need to be right at every step.

### Leadership and Organizational Culture

Leaders who emphasize being right may foster a culture of precision and accountability but risk creating environments where employees hesitate to take risks or admit mistakes. On the other hand, leaders who prioritize making money might encourage innovation and calculated risk-taking but also risk ethical shortcuts or short-term thinking.

Effective leadership balances these priorities by promoting a culture that values data-driven decisions while encouraging agility and entrepreneurial spirit.

# Psychological and Behavioral Factors Influencing the Dilemma

The choice between being right or making money is not purely rational; psychological biases and cognitive behaviors play significant roles.

## Confirmation Bias and Ego

Individuals often cling to their beliefs, preferring to be right rather than admit error. This confirmation bias can impede financial decision-making, as sticking rigidly to a position may prevent adaptation to changing circumstances. For example, investors holding onto losing stocks due to overconfidence may incur greater losses.

#### Risk Tolerance and Time Horizon

Risk tolerance influences whether someone prioritizes correctness or profitability. Conservative investors or managers may seek certainty (being right) before committing resources, while risk-tolerant individuals might accept ambiguity to capitalize on immediate financial opportunities. Additionally, shorter time horizons tend to favor money-making, whereas long-term perspectives might value correctness and foundational accuracy.

## Balancing Being Right and Making Money: Best

#### Practices

Striking a balance between intellectual rigor and financial pragmatism is essential for sustainable success. Organizations and individuals can adopt several strategies:

- Data-Driven Decision Making: Employ robust analytics to reduce uncertainty, combining accuracy with actionable insights.
- Iterative Processes: Use agile methodologies that allow experimentation, rapid feedback, and course corrections without requiring initial perfection.
- Ethical Frameworks: Establish guidelines ensuring that profit-seeking activities do not compromise integrity or legal standards.
- Continuous Learning: Encourage a culture where mistakes are seen as learning opportunities rather than failures, fostering adaptability.
- Stakeholder Engagement: Understand customer needs, market conditions, and regulatory environments to balance correctness with commercial viability.

### Case Studies: Lessons from Industry Leaders

Several companies exemplify the tension between being right and making money:

- 1. Amazon: Known for rapid innovation and market disruption, Amazon often prioritizes market share and revenue growth over immediate perfection, exemplifying the "making money" approach.
- 2. **IBM:** With a focus on research and development, IBM invests heavily in correctness and technical accuracy, particularly in enterprise solutions, balancing innovation with reliability.
- 3. **Tesla:** Tesla's approach combines bold technological bets (being right about electric vehicles' future) with aggressive market expansion, illustrating a hybrid strategy.

These examples underscore that the interplay between being right and making money is context-dependent and requires strategic calibration.

## Implications for Personal Finance and Career Growth

The dilemma extends beyond corporate strategy into personal decision-making. Individuals often face choices between insisting on correctness—such as waiting for the perfect job offer or investment timing—and taking lucrative

opportunities as they arise.

For instance, a professional might debate whether to accept a high-paying role that doesn't perfectly align with their expertise or values versus holding out for a position that fits their ideal criteria but may take longer to secure. Similarly, investors grapple with timing markets and choosing between long-term, well-researched investments versus short-term gains.

Adopting a flexible mindset that weighs both correctness and profitability can enhance resilience and long-term success.

Being right or making money is not an either/or proposition but rather a dynamic balancing act shaped by context, objectives, and values. Recognizing the trade-offs and integrating both perspectives can lead to more informed, ethical, and profitable decisions across business and personal domains.

## **Being Right Or Making Money**

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being right or making money: How to Make a Living Trading Foreign Exchange Courtney Smith, 2010-02-02 Solid Forex strategies for capturing profits in today's volatile markets How to Make a Living Trading Foreign Exchange puts the world of Forex at your fingertips. Author Courtney Smith begins with an introduction to the Forex market-what it is and how it works. He then delves into six moneymaking techniques for trading Forex, including his unique Rejection Rule that doubles the profit of basic channel breakout systems. In addition to two specific methods for exiting positions at critical levels, Smith also discusses powerful risk management techniques and successful trading psychology strategies that will keep you one step ahead of the game. Reveals the secrets of the Forex market and how to create a lifetime of income trading it Offers advice on maximizing profits during the volatile swings that have increasingly become the norm Other titles by Smith: Option Strategies, Third Edition, Seasonal Charts For Futures Traders, Commodity Spreads, and Profits Through Seasonal Trading Make more from today's Forex market with How to Make a

Living Trading Foreign Exchange.

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being right or making money: How to make money right away as a Beginner Futures **Trader** J.R. Guita, The probability that you as a beginner futures trader will ever beat Wall Street is low. You can however learn to see what the smart money is doing and profit with them if you know what to look for and where to look for it on a price chart. This book can help you to understand what you need to see in order to consistently make money with the smart money. If you're brand new to investing and futures trading you can learn to go from financial mediocrity to financial prosperity in the time it takes you to read this entire book. This book details what it will take to become a consistently profitable investor and trader in today's financial markets working against the best investors and traders in the world. There is no faking it in the live financial markets for beginners, either you get it or you don't. The live markets will expose every flaw you have as a human being and then some. Smart money knows you are flawed and make the same mistakes over and over again and they prey on the retail investor and futures trader until they either do get it or are cleaned out of their account and sent on their way. Success in investing and futures trading is only success if it translates to spendable dollars. The lure of easy money has a very strong appeal and attracts innocent new people all the time, very few of them end up successful, while the rest become the Sheeple of the herd and Muppets for Wall Street pros. The learning of this business is time consuming and most of what is taught to brand new investors and traders is not realistic to do in the live markets with the best futures traders on the planet. This book has some powerful information in it to guide the beginner investor and futures trader to the easiest way to reduce the long learning curve there can be in the business of making money with money. No other business in the world other than financial market trading allows you to work at your own pace and make an unlimited amount of money. A brand new futures trader with no experience can read this book and depending on how fast they can grasp the concepts and learn them can be making an income for themselves in as little as 30 days to 6 months.

being right or making money: Mastering the Mindset of a Trader Neil Risk, Before you master the markets, you must master yourself. Mastering the Mindset of a Trader is an essential guide for building the psychological foundation of a successful trading career. This audiobook will help you develop the discipline, emotional control, and mental clarity required to navigate the highs and lows of the financial markets. Inside, you'll learn: How to break free from fear, greed, and hesitation Mental habits that top traders use to stay consistent How to bounce back from losses without emotional damage Tools to strengthen focus, patience, and confidence in every trade Trading isn't just strategy — it's psychology. Train your mind like a professional, and your results will follow.

being right or making money: <u>CMT Level I 2020</u> Wiley, 2020-01-02 Everything you need to pass Level I of the CMT Program CMT Level I 2020: An Introduction to Technical Analysis fully prepares you to demonstrate the basic competencies of an entry-level analyst, including a working knowledge of terminology and the ability to discuss key concepts and fundamental analytical tools. Covered topics address theory and history, markets, market indicators, construction, confirmation, cycles, selection and decision, system testing, and statistical analysis. The Level I exam emphasizes trend, chart, and pattern analysis. This cornerstone guidebook of the Chartered Market Technician® Program will provide every advantage to passing the Level I CMT Exam.

being right or making money: How to make Money with Money Joe Soldi, I wrote How to make Money with Money for all beginning aspiring self-directed investors and traders who are just getting their head around doing the day trading and swing trading business. Everyone has their own ideas of what they think day trading and swing trading are and what it can do for them. How to make Money with Money is for people who want to start their own business and become investors and traders in today's financial markets, but have zero experience and are looking for the best quality information to get them started. Many of the things I tell brand new investors and traders in all my books may sound like I am a broken record and some things you read may sound repetitive. I do that for a specific reason because much of what trading is about is doing those same actions over and over again repetitively to make money the same way every day. It is the only way professional traders do it and how they develop their edge to win in the live markets against the best market participants in the world. The learning curve in this business and it is a business can be long, brutal and very very expensive if you learn the wrong way. How to make Money with Money aims to tell you how do study it the right way the first time and greatly reduce that long learning curve by showing you what the market is really made of and who are actually in control of it and when they are in control of it. When you have this information and can see it on a live price chart in real time and pull the trigger without hesitation you can make a lot of damn money! Brand new traders all make the same mistakes over and over because they don't know any better, now you do. They do what everyone else is doing and study what everyone else is studying thus they have the same results and failures as everyone else. Don't be that trader! If you can just take the time to read this information in this book, let it sink in and then continue on your educational journey you will have done yourself a huge favor and also begun to give yourself the needed edge to succeed in this business. When you are done reading How to make Money with Money you will have an excellent basic explanation of what and what not to do before you even study anything or do any kind of education. The information in this book will put you on the fast track to becoming a successful self-directed investor and trader with very little money invested other than the cost of How to make Money with Money.

being right or making money: Trading the Hard Right Edge G. Picciuli, Trading is challenging for most people because they simply don't have information, tools or confidence to become successful and trading the hard right edge can be downright scary without it. Trading the Hard Right Edge is important for especially for beginners because it tells it like it is and gives an inside look at trading the financial markets giving you the reality on what the live market is really like, the way they are really run and also tells you who runs them and what you need to do as a self-directed trader to survive in them. Let's face it, it's a well-known fact that 97% of self-directed investors and traders fail and lose all of their money, why does this happen? It happens because brand new self-directed traders enter into this business with a bunch of misguided grandiose ideas of making a million dollars from trading and while you can surely make millions of dollars from trading however you would need to be using hundreds of millions of dollars of capital to do so, no joke. As a brand new self-directed trader you have no idea of the brutality and volatility that goes on in the live markets on a daily basis and that there are people in the live markets like the smart money who will walk over dead bodies to get paid so make no mistake as a retail trader and think you can go in the live market and beat them, you can't. What you can do though is properly prepare yourself to trade with the best traders in the world and get paid right along with them instead of paying them. Once you have completed reading Trading the Hard Right Edge you will have a chance at competing with the best professional traders on the planet. The techniques in Trading the Hard Right Edge will put you on the fast track to being able to make an unlimited income for yourself and becoming consistently profitable enough from trading the financial markets to perhaps even making a living from doing it, isn't that the reason you're doing it?

**being right or making money:** *Money Magnet Mindset* Marie-Claire Carlyle, 2012-10-01 In Marie-Claire's first book, How to Become a Money Magnet, she showed her readers how to completely reinvent their relationship with money so that they could effortlessly attract more wealth

and abundance into their lives. In this new book, she builds on the fantastic results that readers achieved by providing robust tools to ensure that they can maintain these results and that their finances continue to flourish. The book is divided into three sections; Focus, Action, and Belief - or, as Marie-Claire calls it, the 'FAB' principle! It will teach you how to: • really clear out any remaining blocks, limiting beliefs or fears surrounding money that are holding you back • take inspired action to keep the money pouring in from every direction • truly believe that you deserve your newfound wealth so that the whole process is creative, fun and easy!

**being right or making money:** Advanced Trading Techniques for making High Profits J. Bosanko, Advanced Trading Techniques for making High Profits is written to provide straightforward, easy to understand and easy to apply advice, tips and techniques that can be the backbone of any self-directed traders success in the financial markets trading ETF's, equities Forex, or futures. Use Advanced Trading Techniques for making High Profits as an overview or a guide if you will, to what techniques to study and learn to give yourself an extra edge over the competition to become consistently profitable investing and trading in the financial markets. I give you concise information as to what techniques to learn first and what to look for as far as further information is concerned. I tell you only the most critical Low Risk High Profit Techniques to learn first because those are absolutely the most important and the ones that will make you money right away if you do them. The information in Advanced Trading Techniques for making High Profits can give you a head start on furthering your education and training learning curve and get you on the fast track to making real money right away in the live financial markets. It will be up to you to follow the advice in the book though and master using the techniques. There are lots of decisions to make before you even learn any of these techniques and principles and you must have a firm grasp on all of the beginner information that you have had to study so far. I recommend you take your time and learn to do this business the right way from the first day because the result of not doing so is that you can lose all of your money guickly, much less time than you took to learn investing and trading.

being right or making money: Smart Money Trading for Self-Directed Beginners J.R. Guita, Brand new traders all make the same mistakes over and over because they don't know any better, now you do. They do what everyone else is doing and study what everyone else is studying thus they have the same results and failures as everyone else, don't be that trader! If you can just take the time to read the information in this book, let it sink in and then continue on your educational journey you will have done yourself a huge favor and also begun to give yourself the required edge to succeed in this business. Brand new investors and traders also waste a serious amount of valuable education and training time on learning information that will not do them any good and can even cause them to lose some of their hard earned money right away in the live markets. No one wants that however it is a huge mistake that brand new traders make because as I said, they don't know any better. The learning curve in this business and it is a business can be long, brutal and very very expensive if you learn the wrong way. Smart Money Trading for Self-Directed Beginners aims to tell you how do study it the right way the first time and greatly reduce that long learning curve by showing you what the market is really made of and who are actually in control of it and when they are in control of it. When you have this information and can see it on a live price chart in real time and pull the trigger without hesitation you can make a lot of damn money! What are you waiting for?

**Beginners** J. Lefric, There is a certain progression of things every new trader must learn before going into the live market and working with real money. How to get started in Online Trading for Self-Directed Beginners tells you what to learn first and foremost as a beginner so you can be successful and start making money right away. This book as an introduction for brand new investors and traders who have zero or very limited knowledge about what to do or what to study to get started in trading online in the financial markets. How to get started in Online Trading for Self-Directed Beginners is specifically written for brand new traders to give them the very first basic knowledge they need to get started so they don't have to do a lot of searching around and perhaps

waste a lot of time and money. Trading is challenging for most people because they simply don't have information, tools or confidence to become successful. How to get started in Online Trading for Self-Directed Beginners is important for beginners because it tells it like it is and gives an inside look at trading the financial markets giving you the reality on what the live market is really like, the way they are really run and tells you who runs them and what you need to do as a self-directed beginner to survive in them. How to get started in Online Trading for Self-Directed Beginners gives you clear concise information it would take you years to find out on your own before you could begin to have any chance at making a real income from the live markets. The live markets are not for the weak minded or untrained and should you decide to go in there unprepared or under prepared as a beginner retail trader only one thing will happen, you'll get FUBAR, don't be that trader!

being right or making money: Making Music Make Money Eric Beall, 2004 (Berklee Press). Making Music Make Money will educate songwriters, as well as aspiring music business entrepreneurs in the basics of becoming an effective independent music publisher. Topics include a discussion of the various roles a publisher plays in the music business: collection, administration, protection, exploitation and evaluation. A major emphasis is placed on the exploitation process, and the importance of creating a sound business model for a new publishing venture. Eric Beall is a Creative Director for Zomba Music Publishing, as well as a former songwriter and record producer. In his role at Zomba, Eric has signed and developed top writers including Steve Diamond, KNS Productions, and Riprock & Alex G. and has coordinated and directed Zomba writers in the development of material for Jive Records pop superstars like Backstreet Boys, \*NSYNC, Britney Spears and Aaron Carter. He graduated Summa Cum Laude from Berklee College of Music.

being right or making money: Mind on Money - Money on Mind J.R. Calcaterra, The road to success in investing and trading as I always say is paved with the smoking blown up accounts of investors and traders who did not learn the right information from the start of their time in this business and also were not utilizing a smart plan in their trading. It did not have to be a long hard and expensive road though, it can be a road paved with gold and be fairly easy if you just take time to learn this business the right way from the start on your first day, keep it simple and it will be. Your core strategy and smart plan can and should be very simple and really all you will need to make money with the smart money every day in the live financial markets or any liquid market for that matter. Use a smart plan every time you initiate a position in the live market after doing your due diligence and research. The professional advice I give you in this book will empower you to have confidence and zero fear of going in the live markets and accurately initiating a low risk high reward position with which you can have a high probability outcome from being a live market participant. Becoming a successful self-directed investor and trader is not nearly as difficult as one would think as long as they have the proper education and proper knowledge base right from day one, it takes a while but you can do it! If you need to learn the trading business from the ground up then this book is definitely a good starting point for you. I encourage you to read it as many times as it takes for it to become clear to you as to what you do and do not need to learn to be successful in this business from the start. There are no money back guarantees in the financial markets however you must know the right information from the start to have a chance of becoming consistently profitable and financially successful.

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Tips for Beginners gives you clear concise information it would take you years to find out on your own before you could begin to have any chance at making a real income from the live markets. The live markets are not for the weak minded or untrained and should you decide to go in there unprepared or under prepared without money management skills as a beginner retail trader only one thing will happen, you'll get FUBAR. Don't be that trader! Trading is challenging for most new traders because they simply don't have tools or confidence to successful especially when it comes to money management. Forex Trading Money Management Tips for Beginners is important for beginners because it tells it like it is and gives an inside look at the markets, and gives you the reality on what the live market is really like, the way they are really run and tells you who runs them. When you are done reading Forex Trading Money Management Tips for Beginners you will have an excellent basic explanation of what and what not to do for money management before you even study anything or do any kind of education or lose any of your hard earned money. The information in Forex Trading Money Management Tips for Beginners will put you on the fast track to becoming a successful self-directed currency investor and trader.

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financial markets. You can use Short Term Day Trading for High Profits and the references, suggestions and tips in it to go further into your educational studies of the markets and there dynamics. Knowing market dynamics is going to be critical for you to have the winning edge you will need to be a successful market participant. There are links to some references in the book which I have made clickable for your ease of use. All you need to do is click on the link and it should take you directly to the information in the reference. When you are done reading Short Term Day Trading for High Profits you will have an excellent basic explanation of what and what not to do before you even study anything or do any kind of education. The information in Short Term Day Trading for High Profits will put you on the fast track to becoming a successful self-directed investor and trader.

being right or making money: How to Trade with No Indicators Ricardo Moneta, As I always say to new traders do you want to be right or do you want to make money? I am always amazed by what new traders think is important in the financial markets. They are conditioned right from the start to think that being right and winning a lot of trades and using a lot of indicators to do it is the picture of success. While it is nice to be right, making money in the market is all any professional trader is there for, period! The only way to do this as a retail trader is to be able to spot the value areas on a price chart with your own two eyes and then have the confidence in your method whatever that may be, to pull the trigger when it's the appropriate time to do so. Trading itself is not a sexy business and is actually very boring and monotonous when it is being done right, the sex and glamour come from all the money you've made from being a patient and persistent trader who works from a rule based plan, that's how you get rich in the business of making money with money. Unfortunately, new traders begin this business with grandiose ideas of starting off with two thousand dollars and making two million; sorry to tell you that will never happen to you. Let's face it, it's a well-known fact that 97% of brand new self-directed investors and traders fail and lose all of their money, why does this happen? It happens because brand new self-directed traders enter into this business with a bunch of misguided grandiose ideas of making a million dollars from trading and while you can surely make millions of dollars from trading you would need to be using hundreds of millions of dollars of capital to do so, no joke. The only thing you as a new trader need to be concerned about is learning trading the right way from the first day and doing it without the use of indicators. You can screw around and waste time and perhaps a lot of hard earned money on doing things the wrong way or you can learn market dynamics and become an expert money manager and work from a rule based plan just like we all do, it is the only way you will ever have a prayer of being successful in this business. It is not about making money in this business believe it or not, it is about keeping the money you already have and making more of it over a long period of time and you don't need a bunch of squiggly lines on your trading chart to show you that.

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