



The Top Ten Lessons From Trading The Market That Can Also Help You Manage Your Career

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- 1) Trading Tip:** Stay focused on the bottom line – don't let emotions of fear or greed sway you from your long-term trading strategy. **Career Translation:** Business is about economics. Don't look to your job to meet emotional needs that you should be getting met in other areas of your life. Also, beware of ways that unmet personal needs can cause professional sabotage.
- 2) Trading Tip:** You can't make money without taking some risk – and risk means going out of your comfort zone. **Career Translation:** An addiction to the illusion of security keeps many people from taking meaningful risks on their own behalf professionally. Force yourself to take a realistic look at your net worth and what you need to survive, and then be willing to take the risks necessary to get where you want to be professionally.
- 3) Trading Tip:** Keep in touch with the pulse of the market. **Career Translation:** Network both across departments in your firm and across your industry. If your boss has been fired, you'd better have another department head ready to sing your praises when the next wave of downsizing comes.
- 4) Trading Tip:** Hasty decisions are often costly decisions. **Career Translation:** Frustration is a normal part of a successful career path. Before you "jump," remember that you need to find a strategic fit between your talents and what somebody is willing to pay for. Remember that in many cases changing your perspective on your current position can be as life changing as leaving your present organization.
- 5) Trading Tip:** There is no substitute for doing good research work – remember the importance of intellectual integrity. **Career Translation:** In a tight job market, the traditional resume and cover letter aren't going to cut it. You must be constantly learning about your industry and pursuing creative ways of becoming known as a strategic thinker among your professional peers.
- 6) Trading Tip:** The reason a trade makes money may not be the reason you put it on. **Career Translation:** Your future successes may not be tied to your current skill set. To stay competitive and adapt effectively you need to keep learning both about your industry and about yourself.
- 7) Trading Tip:** Diversify – the market is always changing – and the unexpected always happens. **Career Translation:** You can only plan so much. Keep informed about ways that political and economic forces can have an unforeseen impact on your industry, and how you can adapt.
- 8) Trading Tip:** If you can't see a profitable trade, consider that your beliefs about the market may be limiting your range of possibilities. **Career Translation:** You can't be more successful than your own self-image allows you to be. Your internal beliefs about yourself and the job market define your possibilities.
- 9) Trading Tip:** Trust your gut – in a rapidly moving market your intuition can be as valuable as your intellect. **Career Translation:** The most carefully thought out career strategy in the world won't do you any good if you don't have enough courage and self-confidence to act on it.
- 10) Trading Tip:** Don't beat yourself up over a failed trade. **Career Translation:** Many people brutalize themselves for getting laid off, missing a promotion or not making as much money as their peers. Think about the negatives long enough, and you'll be paralyzed. Stay focused on the positive – keep looking at the next positive step you can take professionally. What you put your energy on grows.