

## Monika Müller

# Coaching the Inner-game of Trading

■ This month's interview doesn't feature a trader, but instead a woman who helps traders to improve themselves and their performance. The subject is mental coaching, a practice that has gained enormously in popularity recently. Especially in Germany since, Jürgen Klinsmann, the coach of the German national football team began using mental coaching to successfully get his athletes back in gear. But it's not only athletes or top managers that want to turn good performance into great performance. Traders too can benefit from the support of good mental coach. Monika Müller specialises in this area and our discussion with her resulted in a very unique and informative interview. To truly get the most from mental coaching you have to take a good hard look at yourself. It may not be a lot of fun at first, but in the end it's worth it, as the door opens to some highly interesting discoveries.

**TRADERS':** Please tell our readers a little about your background.

**Monika Müller:** I see my career roots in two areas. One is the field of psychology. I've always been interested in how to become more successful in life – whether as a student, a manager or the chief executive of a major company. How can I go beyond limits and psychological barriers? What tools can I use to accomplish these goals and what kind of results can I create? Those are the questions that motivate me and keep me working to find solutions. The other area represents my own personal weakness; the financial world has fascinated me all my life. Even as a child I used to love to multiply my money, and showed innovative talent when it came to accumulating money for my big desires. I've brought that kind of curiosity into developing a new career field, as well as to my firm, FCM Finanz Coaching.

**TRADERS':** What got you involved in the financial markets?

**Müller:** The stock market hype of the late 1990s led me to interesting observations in the banking industry and the stock market. Especially through the statement "the stock market is psychology." I saw my chance to coach people in the banking and stock market sector; how can I as a trader bring my intellect, feelings and intuition into this

business? How can I implement on a practical level all the theoretical advice written in countless trading books?

My Goal is to increase my customers' success with an optimal mental attitude while having fun in the process. Now a few of my customers will smirk at this – and yes I'm thinking about them. All too often the computer gets the verbal abuse for an incurred loss. Top performance over the long-term can only be achieved if you are in a good mood.

**TRADERS':** Have you traded yourself and what kind of knowledge have you gained from your trading experience?

**Müller:** I gained my experience through long term position trading. In the beginning, I realised that I was hesitant when entering a position instead of being proactive. That really bothered me, and I immediately looked for a trading coach. There was nothing available in Germany at that time and I ended up finding a colleague in New York over the Internet. The weekly telephone coaching sessions brought me up to speed. With my coaches help I developed my own personal concept, which equipped me for any situation. Even in hectic situations I'm capable of motivating myself to make investment decisions.

## Let Loose to Win

Manfred called and said he feels that the market has changed over the last few months. He hasn't come to grips with the new dynamics. Manfred has been a successful trader for many years and wants to add to his successes. Firstly, we analysed his business-, trading- and daily plans. Manfred brought the completed plans to his first coaching session. His entries consisted of a few sentences. I especially noticed the missing exit strategy in his business plan. Manfred looked baffled as if I wanted to say: Why do you already want to think about divorce at the wedding? Simply because 70% to 80% of "trading marriages" fail, so why don't you want to ensure against this failure when entering a new piece of business? Manfred warms to the question only slowly. During the following weeks we work out further questions and goals, but the stress Manfred feels continues to increase. Then he suddenly lands in the clinic for a knee operation and is absent for four weeks. During physical therapy Manfred calls me and sounds exhilarated on the telephone. As he put it, he had let go of the line and feels good about it. In the next coaching session he wants to tackle the subjects of exit plan and flexibility.

*Manfred, 48*

**TRADERS':** In an article for our magazine (*TRADERS'* April, 2004) you used the Belbin Team Role model to categorise a few of our interview guests at the time. How does your own Belbin profile look?

**Müller:** Before I begin, I'd like to say a few words about the model for those readers not yet familiar with it. British psychologist, Dr Meredith Belbin, defined a team role as a tendency to behave, contribute and interrelate with others in a particular way. She examined the influence of various role types in team oriented work processes. Whether in the office, or in a club, all of us contribute our own special role to a group depending on the type of work that is to be accomplished. For example, there is the "Monitor Evaluator", the "Specialist" or the "Completer Finisher". The nice thing about it is you can just simply observe role behaviour. The difficult part about it is that we cannot simply change our preference for certain roles. Since all roles play an important part in the process, a team needs variety to be highly successful.

The model is interesting even for people who prefer to work alone. Everybody is familiar with his own "inner team". What I mean by that is anyone who works alone depends on self-discussion, and here too the rules for success or failure are similar. You have to know your own strengths and weaknesses in order to take the needed measures to be successful.

For instance, I discovered the following role types in myself: The Resource Investigator, the Planner, the Implementer and the Shaper. Which role I play at what time depends on the make-up of the group in which I'm working. Basically, as Resource Investigator I'm open to new concepts and always ready to make new contacts. As the Planner, I sit up and take notice when a supposedly unsolvable problem emerges. Without my profile as the Implementer, or the Shaper, I could

not survive as an entrepreneur and manager. It's because of that I can make clear decisions and can also if necessary get tough with myself and others. That's a plus, especially when working with all-male teams where it can get a little rough sometimes.

**TRADERS':** So your work as a mental coach is in congruence with your Belbin profile. Is that kind of congruence necessary for success in a career or are there people who have chosen a career that doesn't fit their profile but who are successful anyway?

**Müller:** Yes, that's true. My role as the Planner is important for me as a coach. I have to listen to my intuition and find powerful questions if I'm going to motivate my clients and get them to open their eyes to new horizons, break through mental blocks, and find new paths.

If a person's Belbin profile does not fit the requirements of the job they have chosen, then success can be very taxing. And to attain high performance over the long term, in other words, to belong to the top 25%; it is necessary to create harmony between profile and job demands.

For example, a trader will find it difficult to make decisions with the role profile of Teamworker and Completer Finisher, yet the art of decision making is existential for a trader. Let's consider examples from other professions: a history teacher is unbeatable as a specialist in his field because he loves to be alone delving into his books. However, he may lack communication skills found more often in the Teamworker or Coordinator. In this case, his role profile does not fit his task of transferring knowledge to active children. He and the children will have a hard time and success will be mediocre. Hence career choice and attitude depend on talent and personality. Special knowledge can be acquired at any time.

**TRADERS':** It's interesting in how many banks the choice of trading department personnel still follows traditional selection and evaluation guidelines (i.e. reputation of the University, study focus, ability to be a team player, grade point average, internship, etc.). In your opinion, does that type of selection process make sense, for instance using team ability as a selection criterion for top traders?

**Müller:** Let's examine that more closely with a look first at the question of personnel selection. Successful selection of personnel occurs when a company has a clear idea of its strategy, its goals and its values. That results in the formulation of systematic job specifications for future employees. With the benefit of hindsight, it can then be understood why a selection was bad or good. There is solid evidence that employees seldom fail because of a lack of knowledge, but more often because of qualities such as unsuitable personality and bad stress management skills. In addition, it can occur that a top trader that was successful at one company doesn't perform well at a new firm because it has a different company culture, new rules, and a different pay and bonus system. This knowledge is old hat in organisational and personal psychology sciences, but it all too often is gets overlooked, especially in the financial services industry. Grade point average, study focus and internship don't really mean anything.

A coherent work culture demands coherent personnel selection and team building. The traditional processes with their evaluation guides a la school reputation in my opinion don't say enough about the future success or failure of an applicant in the respective company. They create a false sense of security that only aid the recruiter in

explaining a bad choice. Applicants that supposedly come from the “wrong” university are filtered out even though they might fit the company profile perfectly. Unfortunately, it’s frequently forgotten that personality and company culture must fit each other.

And now to the subject of team ability: A question I often pose my customers is: “Do you want team ability or an able team?” A high performance team consisting of only team players can never survive in the Belbin sense. Teams need variety; rough edges that the people can rub on in order to reach the best solutions. However it’ll never work without clear rules and an excellent culture of communication.

As far as I’m aware, there are only a few firms that have developed a true team culture in the investment sector. Of course, there is the popular term “team” that has been used for a number of years often without much thought. It’s too bad really because teams can reduce risk for company and customers alike. A firm that relies on team performance in investment banking and truly cultivates the culture is less dependent on individual star traders or top portfolio managers. But the development of a successful team culture is a big challenge and only those companies that have attained that culture can use it

## Risk Management

I worked with Daniel while coaching a bank’s trading department. He has been in the business for many years and has made a career at the bank. He loves his profession and is totally committed to it. He has a quiet and structured working style. He carefully observes the data on his screen. Daniel has developed a simple trading system that delivers good orientation for entry and exits. His goal is to get his emotions better under control. I noticed in his business plan that Daniel was inline with his goals through the end of May. In the middle of June there was for him an unexpected market move that he missed and he had to bear some heavy losses. Even though he has been back in sync with the market since August, a few of his recent trading decisions have been puzzling. What’s more, he feels insecure and is in danger of veering from his successful path. He himself cannot explain why he recently uses more risk than his trading system would require. Daniel found the key as he examined his three plans from a distance. He wanted to get back on track for his yearly goal as soon as possible and unconsciously made decisions from a position of a yearly loss. People tend to take more risk from a position of loss. Daniel had to learn to consciously separate his two mental accounts. With decisions that caused inner conflict he was able to quickly observe both scenarios from a distance thanks to an imagination technique. His trusted confidence to make decisions returned. What’s more, Daniel now knows how he can in the future simply analyse difficult situations and take control of them on his own. Now he reaches his goals with ease and self confidence because he can hit the switch at the right moment.

*Daniel, 35*

in the selection of new employees. Then it can make sense to select top traders to complement a top team. The question of fitting into the respective team can be solved with the help of assessments as in Belbin or Hogan Assessments. Nowadays, no one needs to rely on guesswork when selecting personnel.

Now there is only the question of whether the company has team ability. That can be seen for example when it comes to the question of pay system. Of course only a team-oriented payment system belongs in a company with a real team culture.

**TRADERS’:** In London there is a company called “McFutures” which has been very successful selecting potential trading talent with the help of a questionnaire. Candidates are then trained for a few weeks to finally trade for the company. Are you aware of such questionnaires and do you believe they are adequate or is there more to finding good talent?

**Müller:** Firstly it’s the success that McFutures seems to have that matters. I’m not familiar with the questionnaire they use, but like I said, there are different assessment techniques and I think they are effective and it makes sense to work with them.

**TRADERS’:** Do you really need to have “mental talent” to trade successfully or can’t certain basics be learned?

**Müller:** This question was posed by psychologists in the 1960s in the following manner: Are children born with a clean slate? Can you actually learn everything? Today research tells us you are born with 50%, you learn about 30% through the age of 18 and rest is variable. You can learn a lot but not everything. Of course, a trader with half the needed talent can end up doing well over the years. Experience plays an important role; the continuous process of a trader learning to cope with his thoughts feelings and intuition.

But it would be better if he found his place in the career world doing a job that simply fits. Good performance is most often attainable when a person is passionate about his work and finds pleasure in it, or in other words, is motivated.

**TRADERS’:** Could you explain to our readers what distinguishes the typical role profile of a top trader?

**Müller:** Evaluating information and making decisions is the trader’s daily bread. A sign of real ability is when, despite the ups and downs and despite the nerve grinding back and forth between profit and loss, a trader can always come back to himself. That even after the inflamed emotions of a loss the trader recovers quickly to a normal emotional level. That is the only way to get back to a neutral starting point or a kind of comfort zone in order to be free to enter the next trades.

Also, traders must be able to move within changing states of awareness. The Rubicon Model (a psychological decision and action model) is a good example. Firstly, the trader opens himself. He looks, listens, and allows himself to receive all information important for his trading. Then comes the decision phase: The trader figuratively keeps his mouth shut, concentrates on trading, and blocks out most all new information. Only in this way can he make undisturbed decisions striking at the right moment.

Top traders are, from what I have observed, highly reflective. They

are aware exactly of what they think and do, or they are interested in discovering their own behaviour patterns. Beginners are almost exclusively preoccupied with the market and what's happening in the immediate vicinity. Often decisive events help traders to discover what they do in order to better adapt to similar situations in the future.

Nevertheless, the emotionless trader is a myth. A person cannot make decisions at all without emotions; that's now widely known. Rather, people experience emotions in very different ways and express them even more differently. Emotions and intuition are expressions of our subconscious mind. Without perceiving it there are millions of bits of valuable information in our brains that can be called up through the two channels of emotion and intuition. What's important is a good navigation system; a mix of feelings, intuition and intellect. Then tension and intense feelings can be transformed into energy and drive, creating the necessary dynamic every trader needs.

**TRADERS':** Do all traders, i.e. discretionary, semi-systemised and fully systematic traders, need to have these basic mental abilities or are there differences?

**Müller:** It's kind of the same with sprinters or marathon runners. There are basic mental requirements for every type of top athlete, but in certain situations additional tricks and abilities are needed. The same goes for traders: Discretionary trading means an unbelievable number of decisions within a short period of time. Not only decisions for entry and exit, but also when to take a break, where to put a stop loss and how to weather a fight with the spouse that could affect trading. That means you get repeated chances to learn and grow, but you also have the stress of active trading as well as committing to individual trades. Long-term systematic trading means having to make a decision every couple of months, for instance do I stay with the system I've chosen? Can I withstand the necessary draw downs? Can I let go, do I have trust in myself, the team and the technology I'm using?

**TRADERS':** Can anyone then be a successful trader?

**Müller:** No – not at all. Talent, education and a lot of practice and endurance make a master.

And with trading there is no protected environment for beginners. That's the difference from a lot of other professions and means many are kicked out right at the beginning, unfortunately with financial damage. To have long-term success, a high level of motivation is needed for trading and not everyone has it. Hobbyists who want to trade a little on the side for the fun of it find it especially difficult. Often over-confidence and lack of perseverance are reasons for losses, particularly with traders trying to speculate in their free time.

**TRADERS':** Which psychological barriers keep traders from succeeding?

**Müller:** Mainly it's over confidence, lack of proper stress management, and a lack of or the wrong type of motivation.

**TRADERS':** Where do you think these barriers come from?

**Müller:** Constantly dealing with losses is against human nature. Our entire system rebels against it. Especially when we equate loss with a mistake, stress is often the result. If I haven't learned adequate stress management, I'm really lost. If you're a trading beginner, it's the same as if you were thrown from the trusted confines of a swimming pool into the open sea. The market destroys all our accustomed rules of handling money. And then suddenly you find yourself sitting at the steering wheel of a Ferrari – your subconscious mind develops strengths and fears you've never experienced. The question now is: am I as a trader even capable of steering this powerful vehicle?

Institutions still do not have systematic mental training programs for traders and portfolio managers. Real insecurities are often masked. Frequently it's only young people who express what others don't even consider questioning: "I have to be secure in my decision to enter the market, but where am I supposed to find that security in the middle of a situation emblazoned by decisions with uncertain results?" The mediocre to bad portfolio managers hide behind false security and it works. As long as the customer doesn't protest, funds get sold that can be beaten by any investment certificate. I have to be able to survive in this tremendous force field where a thousand uncontrollable events take place. That's something that has to be learned.

**TRADERS':** Before you explain to our readers how to surmount these barriers could you please take a minute and briefly outline the difference between market psychologies a la Kostolany & Co (The late Andre Kostolany was a renowned stock market expert and speculator who worked most of his life in France and Germany), Behavioural Finance, and mental coaching for traders?

**Müller:** I like to compare Kostolany's market wisdom with well-known country proverbs. They serve to orient and stimulate as well as sometimes to warn. They are coherent and good, but they are not always right. As a market participant I have to decide if I should rely on these types of traditional tips of general character or do I have to find my own path? And if so what does this path look like?

Behavioural Finance deals with actual market events and studies how people behave when making economic decisions. In my eyes, Behavioural Finance is the agricultural science of capital investment. As opposed to country proverbs it provides us with a scientific basis for decisions in the stock market. With the help of experiments as well as surveys of market participants it attempts to answer the question of why and how does the market move outside of modern capital market theory? And what role does human behaviour play in it?

This knowledge of Behavioural Finance together with brain research and general psychology forms the basis of my approach

## Success Comes With the Right Timing

Udo, a lively and successful business man, has worked one year as a day trader since selling his company. He still calls it a hobby. He wants to use coaching to get more discipline in his trading. In our first conversation I introduce the usual concepts: business, trading and daily plan. We schedule a two-hour office session. I have to wait quite a while for him to deliver his finished plans. Udo writes and writes and writes. Filling out the plans has made him aware for the first time of the extent and importance of his new endeavour. Grasping trading as a real business appeals to him. His commitment to trading has become clearer. The challenge remains to practice more discipline, also in his daily routine. We analyse the plans together. What do we notice? Udo is a night owl. It is hard for him to get out of bed in the morning. He likes a leisurely breakfast and reads with pleasure the morning paper. But the DAX opens at 9:00 AM. What can we do? This won't work for long. Suddenly it becomes clear to him: Trading commodities in the afternoon gives him everything he wants. In the meantime, he has found discipline and also unexpectedly fast financial success.

*Udo, 38*

to mental coaching. The trader's personal attitudes are pursued in this process. How does he think? What mistakes does he make? Which situations does he prefer? Where does he allow himself to be fooled by his system of awareness?

Behavioural Finance, as opposed to mental coaching, views the trader primarily according to external behaviour. However, hidden behind that are his personal attitudes, which in the end drive behaviour. This interaction is like a motor boat. The bow of the boat represents our external behaviour. It appears to strive in a certain goal-oriented direction. However, the real power behind the bow is the motor in the stern, i.e. our individual attitudes.

This is where mental coaching comes in. As much as I may try to change my behaviour, in the end, it is my internal attitude; it's my thoughts and feelings that drive my behaviour in the markets. With mental coaching we embark on a journey of discovery through the completely personal world of our own attitudes. Our own awareness system is set into motion through powerful questions and external impulses.

The client discovers new things about himself, expanding his scope for thought and action. These can be enlightening moments leading to rapid and lasting change.

**TRADERS:** What do you do exactly as mental coach and how do you go about it? Does one have to lie down on the famous couch?

**Müller:** Firstly, together with the client I make an initial analysis of his current situation based on three general planning tools; the business or career plan, the trading plan and the daily plan. The business plan describes the general context of the business. How much capital is available, what is the yearly goal, where do I want to be as a trader in

the future? What are the consequences of positive or negative business developments?

Then I examine the customer's trading plan. What are his trading rules, which indicators does he use for market entry and how does he evaluate those indicators? Which rules are used in crisis situations? The third step is to take a look at the business on a daily basis. We examine how the trader goes about reaching his goals day for day and hour for hour. We examine strengths and how best to utilise them. We find disturbances in his awareness system and build bridges to the blind spots in his trading behaviour.

The main focus is on coherent interaction among all these areas. A daily plan without breaks is like a trading plan without clear exit rules. The business plan is like the lighthouse in rough seas, giving direction and warning of danger. That's why it must always remain in focus.

Based on this analysis an individual coaching program is developed. The program's goals are defined with the client. The client can choose between an 'In-house-Coaching', a 'Face-to-Face Coaching' in my office, or 'Telephone-Coaching'. The basis of a telephone coaching session for example is an e-mail that I receive beforehand from the client. In it he describes the results of the homework I've assigned him as well as his expectations, wishes and goals for the session. That way I can prepare thoroughly and be ready to go when it's conversation time. Once the phone call begins a theme is chosen and the coaching process can begin. The main focus of the program is to develop the client's inner dialog quickly and efficiently. Independent thinking is a must. A coach's tips and ideas are only second choice solutions.

Of course, anyone can lie down on the couch if they want to! More than 80% of my coaching takes place on the telephone. The main thing is that you experience the session with an optimal mind-set for absorbing what's learned.

**TRADERS:** Aside from individual coaching do you also work with standardised methods?

**Müller:** Standardised methods save time and are less of a burden. These days we work with online assessments. Customers receive a PIN number and fill out questionnaires using their browser. In that way we get an extensive and objective report. This additional information is integrated into the program. I use two methods: The Hogan Personality Assessment and the Belbin Role Models. I am certified for both methods.

**TRADERS:** In which area of mental training do you see the most demand? What are the most common problems that the people who come to you have?

**Müller:** Well, there are two basic questions that often turn up: "How do I enter the market better? I seldom trust myself." And, "How do I get out of the market in a more disciplined way?" Another thing I've observed is that many problems are created by not properly dealing with stress. Obviously the work load of a trader isn't easy. A trader has to deal with emotions that don't exist in normal life. Especially private day traders are confronted by emotions they've never before learned to deal with. They also don't have the security of being employed by a company, which means they're missing a stress deflector.

In institutions, it's the trading rooms and the portfolio managers who have recognised that success or mediocrity depends on the human factor and not the computer. The problems of private and institutional traders vary only slightly, the themes are the same.

**TRADERS**: What mainly motivates people to trade the markets, besides the obvious reason of earning money?

**Müller**: With day traders it's excitement, adventure and also a desire to prove oneself. The interesting thing is, with trading you get clear direct feedback on your performance, similar to sports.

**TRADERS**: What frustrates people the most?

**Müller**: Exactly the opposite of the excitement they had hoped for: a feeling of boredom. Dull periods are dangerous for day traders. It's a problem every trader is familiar with. You want to be active when the market isn't offering anything. And then you experience a loss. Learning progresses slowly and it's frustrating.

**TRADERS**: Mental training is still looked down on in some circles. Some banks even view it as the next best thing to the psychiatric ward. How do you and your customers deal with that?

**Müller**: Almost all of my customers have dealt with the theoretical side of Behavioural Finance. They've recognised that they are also subject to that phenomenon. I've often experienced that a client, whether portfolio manager, investment Fund Company, or institutional customer rep, will come in and say they've read an article on the subject. They sigh and say, "That's exactly how I feel." Or, "We've been waiting for something like this for a long time." These customers are very open to the subject and mainly interested in progressing in their work.

Luckily, pioneers such as Klinsmann, Klopp & Co, have recognised the benefit of psychological competencies for their success, utilising them for their teams in a very successful way I think. I see these people as pioneers for continued development. There is growing enthusiasm about psychology as a success catalyst.

Mental strength is located in the psych, not in the gut. Before every physical challenge an internal decision must be made to complete one or the other action. Here, internal clarity decides success or failure.

**TRADERS**: What happens in an individual coaching session?

**Müller**: I've already described the basic procedure. The goal, and simultaneously the main aspect of individual coaching, is clear: After a trade the trader must get back to a relatively neutral starting point. He must reach an internal balance with a fresh mind. That is the only way he can perform optimally on the next trade.

The main part of coaching consists of activating available resources and utilising them optimally in specific situations. The basic idea is simply this: human beings are capable – with all their individual traits. Positive and negative aspects are simply moulded to the right form.

**TRADERS**: What can a new client do to better prepare for their first session?

**Müller**: Basically, they don't have to do anything. The client should be motivated and curious. It is helpful the first time if the chemistry is right. However, there are those with coaching experiences who also

look for a coach that at first sight they may not like. They may not like them because they represent the person they want to be, or possesses a trait they don't have. And that may all be something that they are initially not even aware of. But cases like these can open exciting learning experiences and new perspectives.

**TRADERS**: What can a person do about typical fears such as fear of missing a price move, fear of giving back profits, and fear of losses?

**Müller**: Let me first address the issue of fear itself. It's always important to determine if the fear is rational or irrational. Let's take for example an entrepreneur who, come hell or high water, wants to get into day trading along side his already strenuous daily business. He sits in front of his screen trying to trade, thinking "hopefully my business is ok while I'm sitting here." His fears are probably a sensible, natural warning system. However, a day trader who basically performs well but nevertheless shakes with fear when a small loss threatens should explore the cause of his excess anxiety. These types of irrational fears have nothing to do with the situation at hand, but instead are rooted somewhere else. And we trace the source in our coaching sessions.

**TRADERS**: Can you demonstrate to our readers how you do that?

**Müller**: I'd love to. I'd like to show readers a little trick. The next time you discover a statement floating through your mind that you think does not support good decision making then do the following: For a few days observe when the thought turns up and note the time, and the situation. What exactly were you doing just before the thought surfaced and what did you do afterwards? Don't do anything else. Do that at least a week then analyse your notes. What do you see? Are there certain patterns or rules that have formed unnoticed? Does this thought prevent something bad from happening or is it inconsequential? If it is inconsequential then immediately do the following: Every time the thought surfaces ask yourself the question, "Do I want to think like that now?" If you can answer with a clear no, then say to the thought, "stop". That's done quickly and easily, but feels a little strange at first. When the thought's gone you experience a moment of internal quite. We are not used to that, and because of that we invite our subconscious mind again and again to repeat such thoughts. But if you are prepared for it you're armed against it and can maybe even laugh a little about yourself.

So clean up a bit and allow only those thoughts that really help you to progress. How about "well done" after you've moved up your stop loss.

**TRADERS**: If one of our readers doesn't want to afford a coach right away, but instead wants to get acquainted with the material, what is the best way for him to proceed?

**Müller**: There are a number of good books on the subject. I'd like to mention our homepage here as well where we have a suggested reading list of book titles on the subject of mental coaching. Most all of them have to do with techniques and strategies that support people in high performance situations.

