

Resilience - psychological strength

Resilience is the positive ability of people to cope with stress and crisis. It includes the ability to bounce back after a disruption and learn how to adapt effectively to future adversity.

Resilience does not emerge in people by chance. It arises from the cultivation of certain attitudes, cognitive and emotional skills, and commitment to overcoming serious challenges.

Being resilient does not mean that a person does not experience difficulties or grief. The big difference is that resilience involves adopting behaviors, thoughts, and actions that can help a person survive adverse circumstances.

A resilient person

- ▶ makes realistic plans and takes the necessary steps to implement them
- ▶ has a positive attitude towards himself/herself
- ▶ Confident in his strengths and abilities
- ▶ can solve problems instead of being absorbed in wishful thinking
- ▶ can deal with strong feelings and impulses

The **American Psychological Association (APA)** has developed a list of questions that can help you build resilience. You'll focus on past experiences and your sources of personal strength that will help you develop personal strategies for dealing with psychological stress.

- ▶ Which events were the most stressful for me?
- ▶ How have these events typically affected me?
- ▶ Have I found it helpful to think of important people in my life when I am in trouble?
- ▶ Who did I turn to for support in coping with a stressful or traumatic experience?
- ▶ What have I learned about myself and how I deal with others in difficult times?
- ▶ Was it helpful for me to help someone who had a similar experience?
- ▶ Was I able to overcome obstacles, and if so, which ones and how?
- ▶ What has helped me to be more hopeful about the future?

Take the time to think deeply about these questions. By doing so, you can boost your confidence and improve your trading and investing skills.