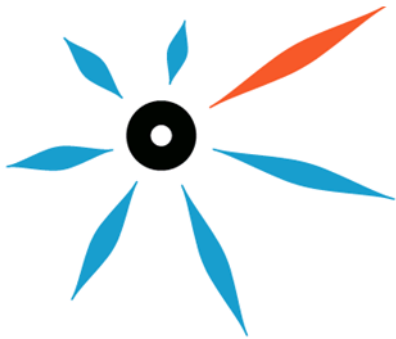


# There are 4 Stages of developing Options Consciousness



## Stage 4: Unconscious and Skilled with regard to Options

This is the stage where dissecting positions is easy and coming up with an appropriate strategy or position adjustment given what is going on in the market at that time is straightforward. This is when trading becomes second nature.

## Stage 3: Conscious and Skilled with regard to Options

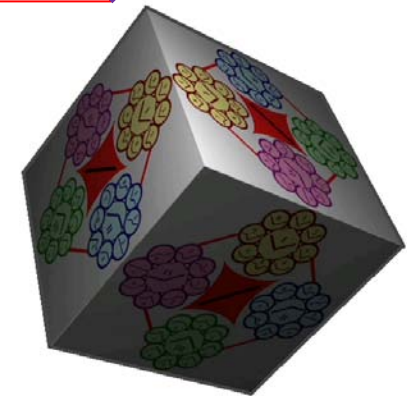
This is the stage where you are becoming more and more skilled and comfortable with the concepts of spreads, profit and loss profiles and capital allocation. This is when you can pass a test on options -- When things are not quite as awkward or “you’re getting the hang of it.”

## Stage 2: Conscious and Unskilled with regard to Options

This is the stage where you have some awareness of options, having seen advertisements for covered writes or zero-cost collars. Options jargon is discovered, such as the ‘Greeks’, ‘premium’ and terms like ‘in-the-money’. The thought of performing “What-If” analysis or paper trading is intimidating at this stage but if you stick with it, you will progress to the next stage.

## Stage 1: Unconscious and Unskilled with regard to Options

This is the stage where you are a complete beginner and do not know what calls and puts are. You are not aware of the benefits of learning about investing, trading or hedging with Options.



## Where are you in your Options Consciousness?

Whether at Stage 1, 2 or 3, **RiskDoctor** will Raise your Options Consciousness helping you go the distance.