

## ■ Phase 3 Roadmap: The Advanced Income Trader

Phase 3 is where you begin managing your option trading like a business. Instead of thinking trade by trade, you'll think in terms of an entire portfolio: balancing income, hedges, and growth while keeping risk under control.

Step	Focus Area	Key Actions
1	Portfolio-Level Thinking	Move from single trades to portfolio buckets: Income, Hedges, Growth.
2	Position Sizing & Allocation	Allocate % of account: 50% Income, 20% Hedge, 20% Growth, 10% Cash.
3	Advanced Strategies	Covered combos, calendars, diagonals, collars, iron condors.
4	Risk Management & Hedging	Hedge with SPY puts, VIX calls, reduce exposure in volatility.
5	Performance Tracking	Track win rate, % return per trade, drawdown, consistency.
6	Scaling Income	Set monthly % targets, journal trades, scale contracts like rentals.
7	Mindset	Discipline, patience, treat trading like a business, protect capital.

■ In Phase 3, you're no longer just "selling options." You're managing a full system—balancing risk, income, and growth like a professional income fund. The key is consistency, discipline, and protecting your capital while scaling your returns.