# Managing Concentrated Stock Wealth: An Advisor's Guide to Building Customized Solutions (Bloomberg Financial)

*Tim Kochis, Michael J. Lewis*
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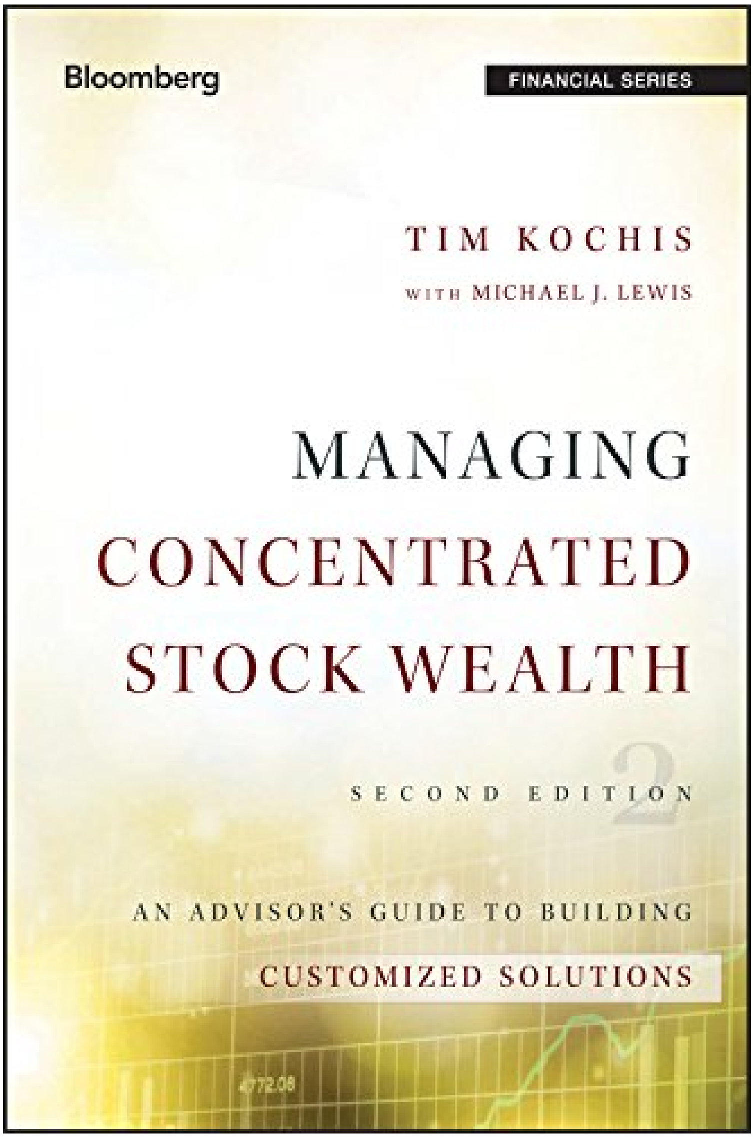




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**Tim Kochis, Michael J. Lewis : Managing Concentrated Stock Wealth: An Advisor's Guide to Building Customized Solutions (Bloomberg Financial)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Managing Concentrated Stock Wealth: An Advisor's Guide to Building Customized Solutions (Bloomberg Financial):

0 of 0 people found the following review helpful. Five StarsBy RichardExcellent explanations with decision trees.

Really enjoyed learning Tim's thoughts. You

The Methodical Compendium of Concentrated Portfolio Options Managing Concentrated Stock Wealth, Second Edition is the adviser's guide to skillfully managing the risk and opportunity presented by concentrated stock holdings. Written by Tim Kochis, a recognized leader in financial planning, this book walks you through twenty strategies for managing concentrated stock wealth. Each strategy equips you with the tools and information you need to preserve and grow your clients' wealth. Supported with examples from the author's forty years of experience, this practical resource shows you the available options, the best order for clients to review those options, and the reasons why some options are better than others. Kochis addresses common obstaclesmdash;such as securities law, taxes, and psychological resistancemdash;and shows you the strategies and execution to prevail. This new second edition includes: Updated references, calculations, and illustrations regarding the latest tax laws Revised coverage of derivatives strategies and more examples of potential blind spots Tactics to convince some clients to diversify their portfolios and optimize their wealth Techniques to exploit concentration in pursuance of greater wealth They say that you should never put all of your eggs in one basket, but compensation packages, inheritances, IPOs, buyouts, and other situations leave many investors holding a significant portion of their wealth in one stockmdash;often leaving their portfolios in a dangerous position. Managing Concentrated Stock Wealth, Second Edition shows you how to manage the risks and turn a precarious position into an advantage.

From the Inside FlapConcentrated stock positions are among the oldest and most familiar issues faced by financial advisors. They will likely be part of the job as long as entrepreneurs create new wealth, and stock, options, and other stock-based measures are part of executive compensation. Managing Concentrated Stock Wealth is the advisor's guide to skillfully managing the risk and the opportunity presented by concentrated stock holdings. Written by Tim Kochis, a recognized leader in financial planning, this Second Edition walks you through 20 strategies for managing concentrated stock wealthmdash;organized from easiest to more complexmdash;to demonstrate best practice for approaching this special financial concern. Each strategy equips you with the tools and information you need to preserve and grow your clients' wealth. Supported with examples from the author's more than 40 years of experience, this practical resource shows you the most current tactics, how best to present a client's choices, and the reasons why some are better than others. Kochis addresses common obstaclesmdash;such as securities law, taxes, and psychological resistancemdash;and shows you the strategies to overcome them. This updated and revised edition includes: Up-to-date references, calculations, and illustrations based on the latest tax laws Enhanced coverage of derivatives strategies and more extensive coverage of "pre-public" tactics Effective approaches for convincing reluctant or skeptical clients that diversifying their portfolios can better optimize their wealth The latest, proven techniques for exploiting stock wealth concentration to achieve opportunistic strategies Standard investment wisdom says never put all of your eggs in one basket, but compensation packages, inheritances, IPOs, buyouts, and the like leave many investors holding a significant portion of their wealth in one stockmdash;often leaving their portfolios in a dangerously risky position. Managing Concentrated Stock Wealth, Second Edition shows you how to manage the risks or turn an apparently precarious position into an advantage. Managing Concentrated Stock Wealth, Second Edition is the authoritative guide to the full range of choices financial advisors have to manage their clients' concentrated stock wealth both to reduce risk and to maximize opportunity. This practitioner's go-to resource of strategies and tools shows what actually works. Fresh coverage takes you through the ins and outs of how concentration presents opportunities for preserving, and growing, wealth. This revised edition presents an insider's look at why there's more opportunity than ever to profitably serve clients.From the Back CoverPRAISE FOR MANAGING CONCENTRATED STOCK WEALTH "We learned a great deal from reviewing this work! The book not only gives a wonderful technical explanation, but perhaps even more importantly, it shares real world tradeoffs and some of the behavioral traps that are seldom addressed in the technical literature. Managing Concentrated Stock Wealth presents a great guide for optimizing the complex world of concentrated positions: whether to reduce the riskmdash;or to cultivate the opportunitymdash;that these very common situations present." mdash;Mark Balasa and Armond Dinverno, Co-CEO's, Balasa Dinverno Foltz, LLC "This book is an outstanding resource for financial advisors, but is also a must for their clients. My family and I have benefited greatly as a result of our work with Tim and his associates. Together, we've made excellent decisions for our future, including, of course, making smart moves about concentrated stock positions I was fortunate to have." mdash;G. Kirk Raab, former President COO, Abbott Labs and former President CEO, Genentech; currently at work with a number of pre-public and newly public Biotech companies "Like an expert partner sitting on your shelf, Tim Kochis's book is just waiting to navigate you through your client's concentrated stock issues. Tim has a talent for taking complicated information and synthesizing it into understandable and actionable strategies. He's my favorite resource, always willing to share his knowledge and experience, and this book is one of his best." mdash;Deena Katz, CFPreg;, Associate Professor, Texas Tech University "Concentrated stocks represent both the most frequent source of wealth creation and one of the biggest risks of wealth destruction for entrepreneurs. While the first half of the statement is obvious, the second needs an explanation: over-extending one's welcome in a single, concentrated stock position can lead to material losses if market or company developments bring the price of the security down sharply. Tim Kochis's book is a wonderful and almost indispensable guide to the pitfalls that must be avoided and the possible solutions that should be contemplated. Though individuals will always want to consult with the appropriate specialists to ensure that any solution is appropriate for their own circumstances, starting with a careful read of the book should help them have a much more informed dialog with these specialists." mdash;Jean Brunel, Managing Principal, Brunel Associates; editor, The Journal of Wealth Management "Dealing with the wide variety of issues that come together when working with clients with concentrated stock positions is a challenge for advisors and clients. In Managing Concentrated Stock Wealth, Tim and Michael set out a sequence of strategic solutions that are easy for the advisor to present and for the client to grasp. Every advisor needs this excellent resource that is full of current and relevant information on this topic. And every client faced with the choices of selling, transferring, hedging, retaining, or even accumulating more of a concentrated position needs an advisor who has mastered it." mdash;Lyle K. Benson, Jr., CPA/PFS, CFPreg;, L.K. Benson CompanyAbout the AuthorTIM KOCHIS is the CEO of Kochis Global, a firm he founded to advance best-in-class wealth management and investment planning services, especially in the emerging economies of Asia. He pioneered the independent model in the U.S. financial services industry, chaired every professional organization in his field, received every achievement award his profession confers over more than 40 years, and directly provided personal financial planning services to thousands of clients at Bank of America, Deloitte, and Aspiriant. MICHAEL J. LEWIS is the Director of Wealth Strategies at Vernal Point Advisors. Michael previously worked at Aspiriant from 2008ndash;2015, where he served as a wealth manager for high net worth and family office clients, and was deeply involved in developing the firm's systems and intellectual property. At Vernal Point Advisors, Michael focuses on areas of concentrated wealth management, executive compensation optimization, and family office services.