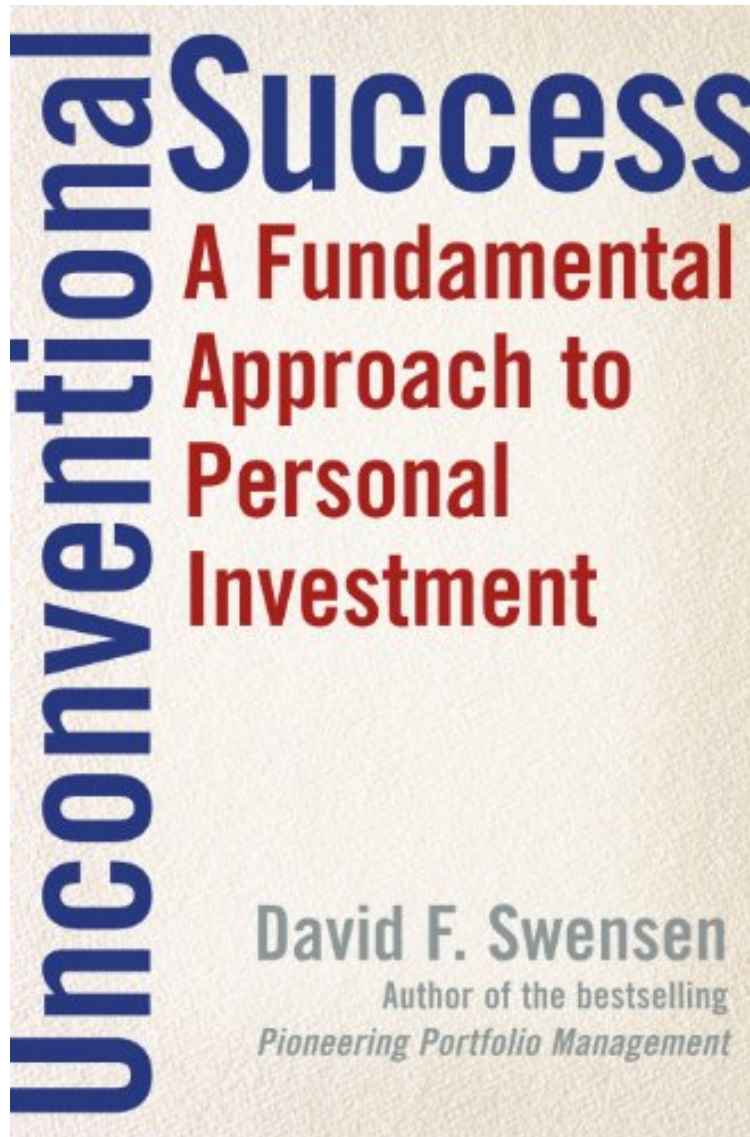


[Free pdf] Unconventional Success: A Fundamental Approach to Personal Investment

Unconventional Success: A Fundamental Approach to Personal Investment

David F. Swensen

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David F. Swensen : Unconventional Success: A Fundamental Approach to Personal Investment before purchasing it in order to gage whether or not it would be worth my time, and all praised Unconventional Success: A Fundamental Approach to Personal Investment:

2 of 2 people found the following review helpful. Will help you understand and justify your asset allocation, so you can stay the course during bear marketsBy CustomerThe hardest part about index fund, buy-and-hold investing is

staying the course during market downturns. You can never really know how tempted you will be to sell during a crisis. This book provides the knowledge necessary for investors to choose their asset allocations, and most importantly, to be able to justify their asset allocations to themselves. The author details which investments belong in a portfolio, and which do not, using a variety of factors. Understanding the justifications for their investment choices will give investors the conviction to stay the course during bear markets, rather than sell in a panic. 0 of 0 people found the following review helpful. An eye opening book By Kirk G Meyer This book serves as an excellent tool to the world of investing in mutual funds. Written in plain English so that anyone who is interested in investing can understand what the author is saying. It also exposes the mutual fund business as one in which the investor is behind the eight ball so to speak. But it is a valuable reference for the average investor in today fund driven world. 2 of 3 people found the following review helpful. Written by someone who actually does, instead of talks about doing. By dcamnc There are of course many investment books out there, but most are written by armchair quarterbacks, so to speak. Swensen is the real deal; he has been the Chief Investment Officer at Yale since 1985, in charge of Yale's multi billion dollar endowment. I'll trust my future to someone who actually does, instead of a writer that talks about doing, thank you very much. Swensen's sample "lazy" portfolio always does well in backtesting; routinely producing better returns than many other lazy portfolios out there. This book isn't the easiest read, but it's not mega technical either; some books go overboard with technicalities, and the message gets lost in the details, not so here. Highly recommend.

The bestselling author of *Pioneering Portfolio Management*, the definitive template for institutional fund management, returns with a book that shows individual investors how to manage their financial assets. In *Unconventional Success*, investment legend David F. Swensen offers incontrovertible evidence that the for-profit mutual-fund industry consistently fails the average investor. From excessive management fees to the frequent "churning" of portfolios, the relentless pursuit of profits by mutual-fund management companies harms individual clients. Perhaps most destructive of all are the hidden schemes that limit investor choice and reduce returns, including "pay-to-play" product-placement fees, stale-price trading scams, soft-dollar kickbacks, and 12b-1 distribution charges. Even if investors manage to emerge unscathed from an encounter with the profit-seeking mutual-fund industry, individuals face the likelihood of self-inflicted pain. The common practice of selling losers and buying winners (and doing both too often) damages portfolio returns and increases tax liabilities, delivering a one-two punch to investor aspirations. In short: Nearly insurmountable hurdles confront ordinary investors. Swensen's solution? A contrarian investment alternative that promotes well-diversified, equity-oriented, "market-mimicking" portfolios that reward investors who exhibit the courage to stay the course. Swensen suggests implementing his nonconformist proposal with investor-friendly, not-for-profit investment companies such as Vanguard and TIAA-CREF. By avoiding actively managed funds and employing client-oriented mutual-fund managers, investors create the preconditions for investment success. Bottom line? *Unconventional Success* provides the guidance and financial know-how for improving the personal investor's financial future.