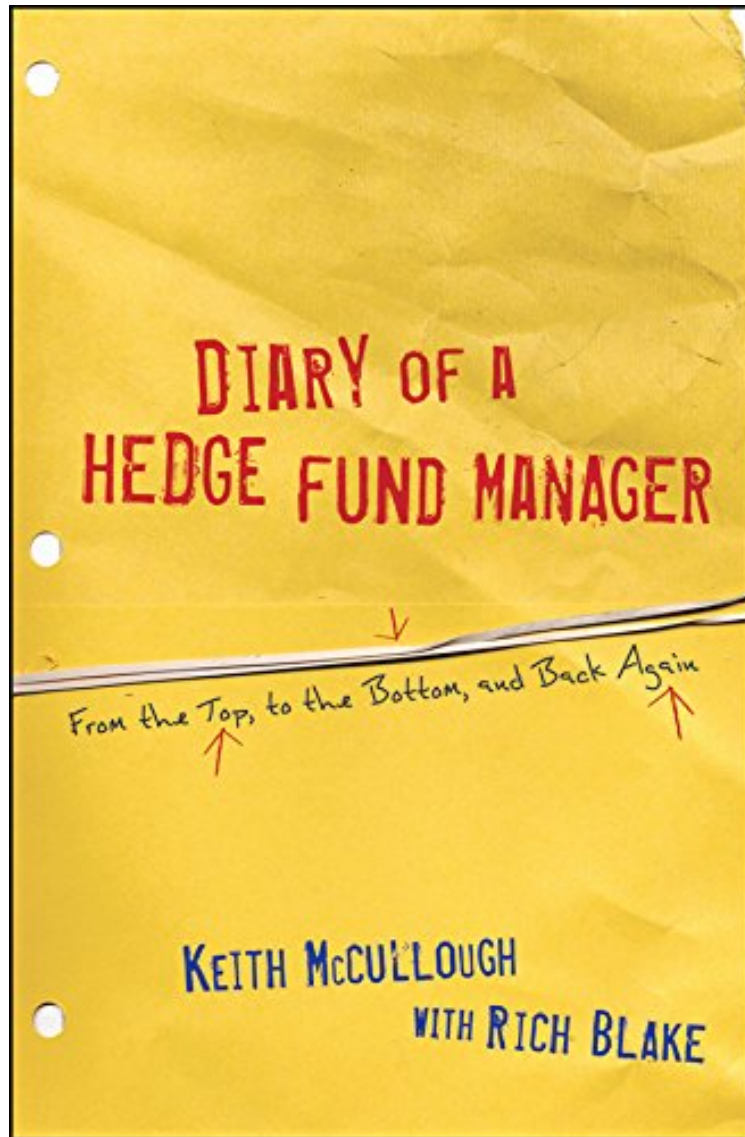


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Diary of a Hedge Fund Manager: From the Top, to the Bottom, and Back Again

Keith McCullough, Rich Blake
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Keith McCullough, Rich Blake : Diary of a Hedge Fund Manager: From the Top, to the Bottom, and Back Again before purchasing it in order to gage whether or not it would be worth my time, and all praised Diary of a Hedge Fund Manager: From the Top, to the Bottom, and Back Again:

1 of 1 people found the following review helpful. he's the Howard stern of Wall Street but we love Howard and now KeithBy Imsaul0968Like his delivery or not, Keith speaks a lot of truth. This book clears a lot of my hunches about

him, his upbringing, and his experience. There's a lot of great macro thinkers, Keith is right up there. And I give him lots of crap on Twitter, so much that He blocked me but u can't deny he had a pretty good handle on the markets and is someone to listen to. He sheds light on a very shady hedge fund business, rightfully so, they have lagged long only managers for as long as I can remember. I just wish Hedgeye managed a fund I could invest in! Great read

20 of 22 people found the following review helpful. Lightweight Book on Hedge Fund Experiences, Examples on What NOT to Do By P. Scott Pope There are two big takeaways to be gleaned in this book: 1) hard work can overcome a lack of innate intelligence only up to a certain point 2) investors become addicted to their bad habits. One the first point, McCullough justifiably argues that he is incredibly hard working, often arriving at work 4:00 AM. In one of his early job interviews out of college, he asked what would make him a good candidate. McCullough asked if the interviewer has a ball. Confused, the interviewer responds "why?" McCullough responds, "If you place me in a dark room with the other candidates, throw a ball in, I will come out with the ball. [Paraphrased]" This is a continuation of his evolution from his working class upbringing to a Yale hockey player to a hedge fund manager. Yet, as the reader follows the story and synthesizes the larger picture, it is clear he has no hope of becoming a star manager. On the second point, it is evident that McCullough held onto his strategies when they weren't working, leading to a disastrous outcome. At the same time, he talks of hiring Yale hockey players and using such criteria in the HR process. Somewhat ironically, this approach has merit due the high bar set for those who reach Yale and are able to play college sports successfully. Yet, the greatest star investors historically have not followed this paradigm even though investment bankers, traders and CEOs often do. The larger issue that managers should focus on strategies/criteria that will work today and in future - loyalty to failed strategies should play no role. We see McCullough appeal to tradition throughout the book. There is a bit of humor in book, especially on the topic of hockey that may appeal to some readers. Early in the book, there was a funny report of his first paper at Yale being returned as "ungradable". While this book is modestly well written, it is missing the witty humor and deeper insights contained within other books on the subject. In the end, saavy readers should learn from McCullough that we all need to be a bit more introspective, including the author himself.

0 of 0 people found the following review helpful. Good read By Kevin Osborn This was a good read on hedge funds and how they can function. A little too much name dropping for me. It gets into what Keith wants to do but would have been nice if he had let us in on some more secrets/tricks that true hedge fund managers use.

A fast-paced ride through the world of hedge funds revealing the unvarnished truth of how Wall Street really operates, and how to use this to your advantage An insider's view of the high stakes world of money management, Diary of a Hedge Fund Manager is both a practical guide for investors and the deeply personal story of a man who knows the system inside and out. One of the best young portfolio managers on Wall Street, and helping to run the hedge fund operation of one of the world's most prestigious firms, Keith McCullough finds himself a lone voice of reason as the economic crisis of 2008 looms large. Shown the door, his life takes a fascinating turn into the world of independent research and no-holds-barred criticism. Reveals the unvarnished truth of how Wall Street and hedge funds really operate Deftly details how to analyze the markets expertly and avoid group think using technical and fundamental measures Each topic is thoroughly discussed and followed up with lessons you can take away and put to use Written with the authority of someone who knows how Wall Street and hedge funds work, yet accessible to even a casual follower of finance, Diary of a Hedge Fund Manager mixes a constructive critique of the investment industry with fundamental lessons that any investor will find valuable.