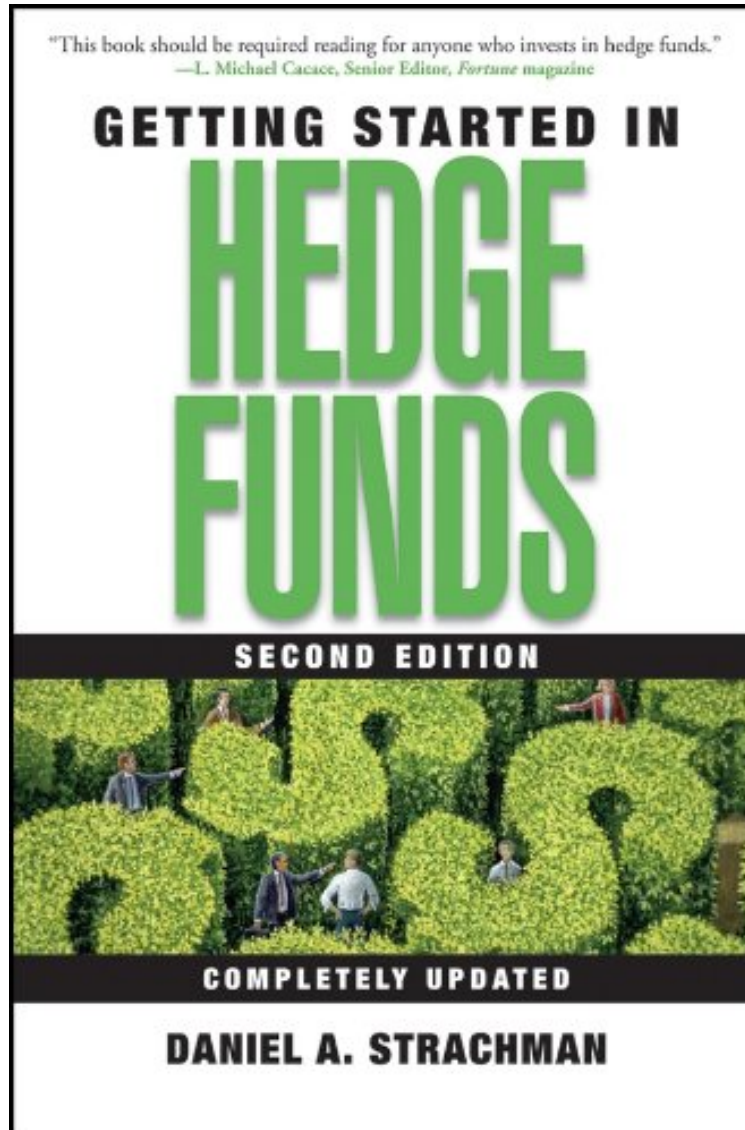


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## Getting Started in Hedge Funds (Getting Started In.....)

*Daniel A. Strachman*

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**Daniel A. Strachman : Getting Started in Hedge Funds (Getting Started In.....)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Getting Started in Hedge Funds (Getting Started In.....):

22 of 24 people found the following review helpful. Good basic book but lacks any depth for non-beginners  
By A Customer  
I bought this book because of my desire to learn more about hedge funds. I thought there would be more detail about the functions and trading strategies and styles of the managers. I also thought there would be more detail as to what is required to start your own hedge fund. The book instead paints an overview of these areas and never delves beneath the surface. The author is a journalist and it is evident in his writing style. Lots of quotes from hedge

fund managers and anecdotes as though they came from short articles but not a lot of facts. Some parts look like cut and pastes of a series of articles he had written and were put together. I even found some pages where the same statement was made twice, thus enforcing my belief that different pieces were cut and paste together. (Editor's fault for not catching it) Redeeming quality of the book is the fact that it does have direct information from hedge fund managers not usually available since the author was able to talk to many who never usually talk to the press. The stories do let the reader inside what hedge funds are and how they operate. Maybe too much focus on Long-Term Capital Management and Soros, who in my mind are the unique large hedge funds that do not reflect the average hedge fund that operates today. The gem of the book is the profile of 10 hedge fund operators. Very interesting to see the different personalities and backgrounds and paths each took to managing their own hedge funds. If you want a nice overview or starter book in hedge funds, then for the price, this book does deliver and provides a great foundation. If you already are familiar with hedge funds and want more detail, I suggest you do your own research on the net where I found detailed papers put out by hedge fund associations on proper operation of hedge funds and detailed breakdowns of different types and managing styles. I printed them out for free and find more information than in the book I paid for.

12 of 15 people found the following review helpful. Solid, if unexceptional

By Jussi Bjorling

This book is a good introduction to the world of hedge funds--what they are, where they come from, and, most importantly, how they make money. Strachman is clearly a believer in the industry, and readers not familiar with the investment techniques described would do well to take some of his claims with a grain of salt (specifically, that the managers profiled necessarily know what they're doing). This book will not equip you to run your own fund, but it will give you a sense of the landscape.

1 of 4 people found the following review helpful. Every journey begins with the first step

By A Customer

How do "sophisticated" investors become sophisticated? One way is to learn from experience; I've always found a better, and less costly, way is to learn from the mistakes of others. This means doing your homework, and starting to do your homework on hedge funds involves gaining entry to a world designed to remain private. How do you get started? The author of this book gives you the answer. The book provides an excellent introduction to the hedge fund industry. Using layman's terms, Strachman explains what hedge funds are, how they got started and who pulls the strings at some of the more well-known funds. The book also describes the different strategies employed by these investment groups and why the term "hedge fund" doesn't really let you know how the fund is run. Moreover, the book gives you direction on where to look for more information before you would even think of investing in a hedge fund. If you are looking for a single book to make you an expert on hedge funds, you shouldn't be investing in them. If you are intent on doing your homework, however, you will find "Getting Started in Hedge Funds" aptly named.

Getting Started in Hedge Funds, Second Edition removes the veil of secrecy surrounding hedge funds and provides investors with a complete and highly accessible introduction to the world of hedge funds. Filled with comprehensive updates and additions, Getting Started in Hedge Funds, Second Edition offers readers the latest information about this continuously growing area of finance. It outlines how hedge funds operate, guidelines for choosing a hedge fund, strategies for fund managers, new investors can get in on the action, and much more. Unlike the technology bubble of the late twentieth century, which lasted a mere three years, hedge funds are here to stay and Getting Started in Hedge Funds, Second Edition has everything readers need to know to benefit from this lucrative investment vehicle.

From the Back Cover "This book should be required reading for anyone who invests in hedge funds." - L. Michael Cacace, Senior Editor, Fortune magazine

A Fascinating and Informative Introduction "A worthwhile and thoughtful book on what is now considered to be a growth industry." - Michael Steinhardt, Steinhardt Management

"Getting Started in Hedge Funds is a fascinating book about one of Wall Street's most fascinating subjects." - Beth Piskora, New York Post Business Columnist

From the small investor to the professional trader, everyone is fascinated by the world of hedge funds. With its high-profile traders and tales of amazing profits--and frightening losses--hedge fund investing can seem vastly different from more traditional money management. In addition, the lack of accurate press coverage combined with the reticence of most hedge fund managers has made it next to impossible for outsiders to learn the real scoop on hedge funds...until now. Getting Started in Hedge Funds provides investors with a complete and highly accessible introduction to hedge funds: what they are, how they started, how they work, and who manages them. Written by a financial writer and Wall Streeter who knows this world from the inside, this book:

- \* Explores the industry in its entirety;-from \$2 million to \$2 billion operations
- \* Tells the story of hedge funds from their inception in 1949 to today
- \* Profiles the strategies of both up-and-coming fund managers and heavyweights like Soros, Robertson, and Steinhardt
- \* Develops guidelines for choosing a hedge fund using returns, performance, and risk
- \* Shows smaller investors how to get in on the action

About the Author DANIEL A. STRACHMAN is Vice President of Product Development at a New York- based money management firm. Before moving to the Street, Strachman was a financial journalist and he continues to write extensively on hedge funds, commercial banking, and trading technology.