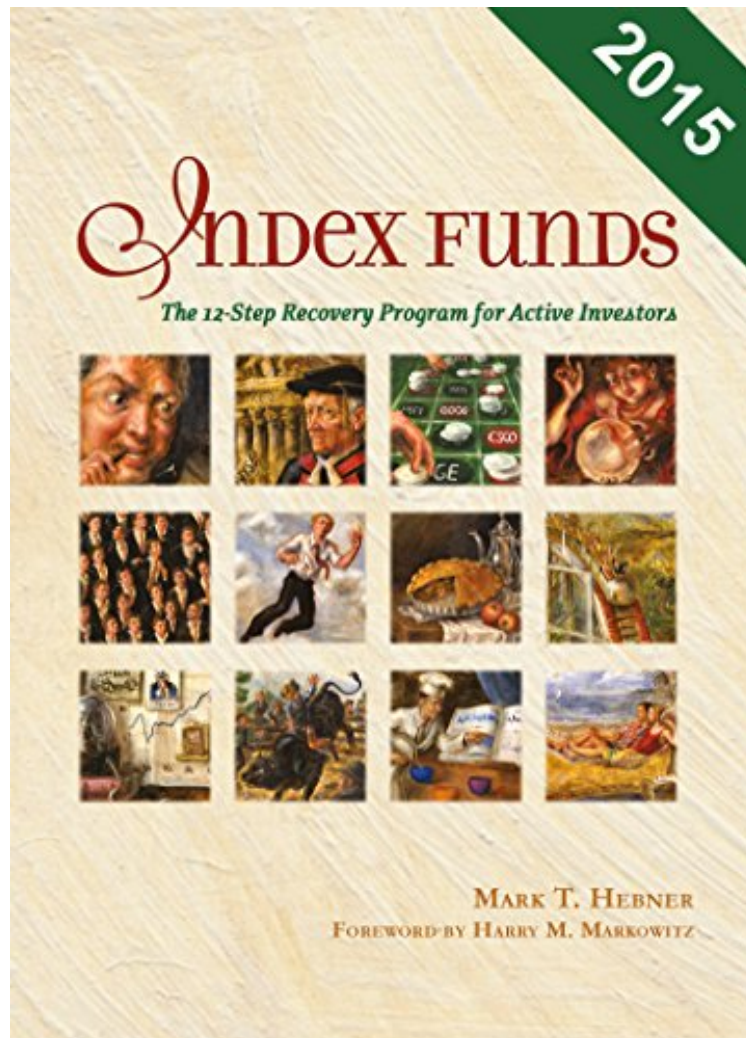


(Download) Index Funds: The 12-Step Recovery Program for Active Investors

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Mark T. Hebner

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Mark T. Hebner : Index Funds: The 12-Step Recovery Program for Active Investors before purchasing it in order to gage whether or not it would be worth my time, and all praised Index Funds: The 12-Step Recovery Program for Active Investors:

6 of 6 people found the following review helpful. If you are more interested in Truth than Hype, if you want to keep more of your money and send less to Wall Street tycoons...By Benjamin RamseyUPDATED NOTES JUNE 2015- Love the new edition!- Retouched and rewritten all over the place, not just a couple of charts, not just one new section as some other "updated" books do. Minor improvements and notes have been added in such places as the introduction, every chapter, many charts and diagrams, and almost any place where recent dates are involved right up through Jan 2015.- More recent examples in the media are alluded to, such as the film "The Wolf of Wall Street" and Warren Buffett's 2014 letter to shareholders.- A glance through the Index in the back shows references to many newer studies

and articles dating well into 2014.- Long term returns data through year-end 2013 are the norm, sometimes even more recent, and that really helps put the crash of '08 into better perspective, having a good number of years of "bounce-back" afterwards.- As expected, all recent developments and updated studies serve to reinforce and prove accurate the principles and conclusions of previous book editions.- And it's not just updated data, but very many segments have been rewritten or changed altogether for improved clarity and illustration.- Interestingly, some of the improvements are in the form of historical documents, such as a new section highlighting an artistic Dutch copper engraving dating back to 1720 which portrays the fates of investors caught up in the heavy market speculation of the day.- There are some new original paintings, including, for example, a depiction of true manager alpha being as hard to find as unicorns, Bigfoot, or the Loch Ness Monster. ORIGINAL REVIEW MARCH 2014 PROS:- Heavily researched TRUTH (not just typical Wall Street pseudo-plausibility as a sales tactic)- Tons of colorful and intuitive charts, graphs, diagrams, illustrations, and other graphics to really SHOW the facts- Interesting (and beautiful in my opinion) original artworks throughout- Lots and lots of academic research to back up claims - and those guys are in it for the facts, not for sales commissions- A quick read, not too "heavy" or long as many financial texts can be (sorry "Random Walk", you're good, but, oh man...)- Great tongue-in-cheek humor throughout- It's a breath of fresh air for advisors interested in doing what's RIGHT instead of what most of dishonest Wall Street does- Helps illustrate why using an advisor is really in your best interest - just like a personal trainer, you'll get better results CONS:- Artwork is on the small almost pocket sized pages of this shrunken down book, I'd love to see it full-size- No 2014 version available (yet!) As a young new idealistic financial advisor in-training, I want to do it right. I want to help my clients understand the true nature of market pricing. When you try to outsmart the market, you're not just up against the average investor, oh no, you're up against the grand collective meta-genius of millions of highly motivated and very smart investors, fund managers, wall street analysts, high-end advisors, hedge fund tycoons, and more. It's like betting you can outsmart God. You might get lucky a few times, and if you're susceptible to the common human foibles of psychology, you might start to think you really are smarter. Read this book and buffer yourself against the lure of beating the market. Read these chapters of thoroughly research-backed wisdom, and no longer be fooled or tempted by Wall Street brokers, commissioned advisors, and other salesmen who would deceive you (and themselves) into thinking there is a shortcut to quick compounding. If you fall into that trap, you'll pay more in fees and gain less in growth, as your brokerage slowly transfers your wealth right out from under your nose and into their coffers. Their careers are on the line, so they will lie, cheat, twist, and otherwise put lipstick on the pig of active investing. Don't fall for it. Index Funds should be read by anyone with any money, and anyone who thinks they will ever have any money. I hope that includes you. 3 of 3 people found the following review helpful. In 12 steps recovery program for active investors, you ... By Customer In 12 steps recovery program for active investors, you call a spade a spade and Hebner's opinions and conclusions are clearly put, founded on solid analysis, academic research and laureates, and brutal common sense. As well, it has something very uncommon: a genuine intention to help people increase savings. Small investors need protection from too many advisors offering products they don't need, and this book shows the first and most essential step to be taken in this direction: education. 1 of 1 people found the following review helpful. Great Book By Maryland Gentleman Mark Hebner does it again. He provides a fantastic book with all the evidence in the world including great college professors who all agree that passive index fund investing is the best way to make the best return on your money. You should occasionally rebalance your money, and for the rest of the time, it's a matter of being in the right preference for your investing. So if you are able to stomach potential great losses, you can have more stock mutual funds. And if you are not able to handle it then you should have a bigger share of bond funds. He also makes a great case for not just buying index funds but buying specialized index funds called Dimensional funds. The book is wonderful and full of lovely pictures graphs and charts a very enjoyable read from a terrific guy.

UPDATED for 2015 - This book reveals the potential land mines and pitfalls of active investing and educates readers on the benefits of passive investing with index funds. Hebner's book details the possible perils associated with stock picking, mutual fund manager picking, market timing, and other wealth depleting behaviors. This 12-Step Program teaches the differences between active and passive investing, explains the emotional triggers that impact investment decisions, and offers an enlightening education on science-based investing that may forever change the way an investor perceives the stock market. Hebner sets forth a sound strategy that involves risk-appropriate investing that may empower investors to lead a more profitable and relaxed life.

"Hebner gives us good advice presented in a very appealing manner. Index Funds remains one of the most valuable investment guides available." --Burton Malkiel, Ph.D., Professor of Economics, Princeton University and author of *A Random Walk Down Wall Street* "It is really beautiful and really well done. I plan to use it as a reference guide." --David Booth, Chairman and Co-Chief Executive Officer, Dimensional Fund Advisors, Inc., Benefactor of the University of Chicago Booth School of Business "... as the book documents so well, a foolish attempt to beat the market and get rich quickly will make oneself broker rich and oneself much less so." --Harry Markowitz, Ph.D., Nobel Laureate in Economics, Professor of Economics at the University of California at San Diego, Rady School of

Management "This book is WONDERFUL!" --Theodore Aaronson, Founder of Aaronson Johnson Ortiz, Institutional Investment Manager