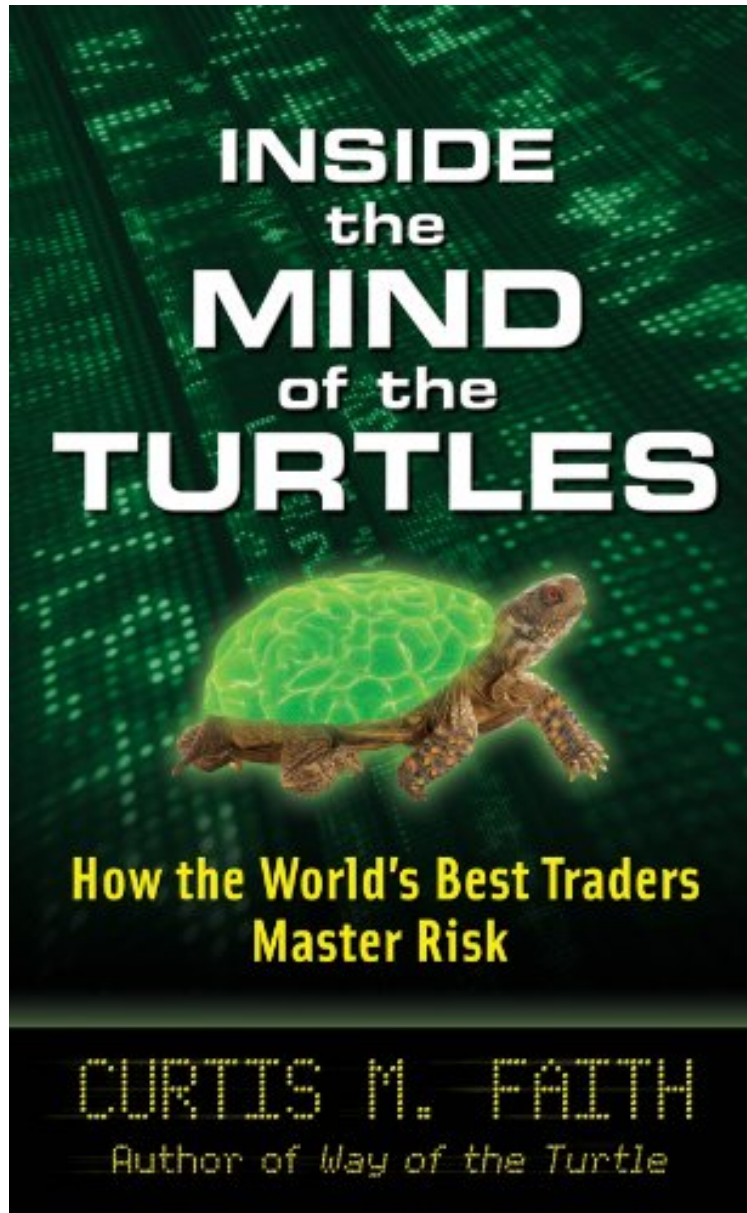


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Inside the Mind of the Turtles: How the World's Best Traders Master Risk

Curtis Faith

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Curtis Faith : Inside the Mind of the Turtles: How the World's Best Traders Master Risk before purchasing it in order to gauge whether or not it would be worth my time, and all praised Inside the Mind of the Turtles: How the World's Best Traders Master Risk:

0 of 0 people found the following review helpful. ... read this twice now and despite all of the bad things that have been written about Faith, I think he knows his stuff and presents it well. He just went a little outside of his expertise in other business ventures. That has nothing to do with his trading expertise.

1 of 2 people found the following review helpful. Basics of risk management By Steve Burns This book is about risk management in all areas of life not just trading. The author does a good job of explaining risk by using examples from emergency room doctors and parachuting. I believe that while experienced traders who read this book for insights into how Curtis Faith made \$30 million as one of the famous turtle traders under Richard Dennis will be disappointed at the simplicity of the book. I do believe new traders will learn much about the dynamics of risk and how to be a successful trader through properly managing their accounts exposure to risk. Many other reviewers believe that the author went into too many examples off the topic of trading risk, and while I found most of the examples very helpful I have to agree. This book is not a 100% book about trading but it is a great book that covers many interesting topics tied into risk management. Risk is defined as "exposure to the consequences of uncertainty" Risk is not something to be feared and avoided but something to be respected and understood. Without risk there would be no potential for profit. Traders take on risk in exchange for the potential for making money. Risk must be carefully controlled or it can be lethal. The book explains the seven rules great traders use to manage risk: 1. Overcome fear. 2. Remain flexible. 3. Take reasoned risks. 4. Prepare to be wrong. 5. Actively seek reality. 6. Respond quickly to change. 7. Focus on decisions, not outcomes. As a trader myself I have used all of these rules and they are essential for success in trading and other areas of life. This book is an excellent introduction to risk and will be a 5 star book for beginning traders, but experienced traders will likely find it too basic and be disappointed. I really enjoyed this refresher on risk management.

0 of 0 people found the following review helpful. nice By Ryan Choogood

"I like risk. I embrace risk." -Turtle trader Curtis Faith Risk is scary, to be sure, but it's a fundamental aspect of the investing world. Without it, profit would not exist. The trick is to accept, anticipate, manage, and mitigate risk. In other words, master it. In *Way of the Turtle*, Curtis Faith revealed the extraordinarily successful trading system of the now-famous group of investors known as the Turtles. Now, in this highly anticipated follow up to that bestseller, Faith delves deeply into the risk-mastery strategies that made the Turtles the envy of the investing world. *Inside the Mind of the Turtles* provides expert insight into how great traders combat the natural but counterproductive response to risk. Faith begins by examining the nature of risk and the human being's natural response to it. Then he outlines proven techniques for seizing control of it. You will learn how to: Set your main focus on acquiring gains--not avoiding losses Place equal importance on assets already spent and those still on hand Judge the quality of decisions based on their inception rather than their outcome Avoid drawing conclusions using too little information You'll find valuable advice not only from Faith, but from some of the greatest financial minds on the scene today, including fellow Turtle Jerry Parker, venture capitalist Simon Olson, and Howard Lindzon, founder of the popular Web site, "WallStrip." Use their collective advice, and you'll find yourself approaching risk in ways you never dreamed possible. In today's economy, controlling your aversion to risk is not just prudent--it's an absolute necessity. Economic turbulence more often than not leads to poor investment decisions. *Inside the Mind of the Turtles* will help you conquer the fears that can cripple even the most experienced investors out there.

From the Back Cover Take control of risk . . . before it takes control of you Don't like uncertainty? Doubt makes you nervous? Most people are averse to it, but risk is unavoidable to the serious investor. In this groundbreaking book, Curtis Faith helps you not only form a truce with risk, but actually make it your ally. One of Chicago's famed Turtle traders, Faith credits his group's unprecedented trading success with its mastery over the psychology of risk. In *Inside the Mind of the Turtles*, he explains how to view risk as an asset--and invest accordingly. Covering his own techniques, plus those of other traders, speculators, hedge-fund billionaires, and venture capitalists, Faith teaches you the seven rules for mastering risk: Overcome fear Remain flexible Take reasoned risks Prepare to be wrong Focus on market realities Respond to change quickly and decisively Concentrate on decisions, not outcomes Only those who can control their fear of risk will move forward in the investing world. This has never been truer than it is in today's topsy-turvy global economy. Read *Inside the Mind of the Turtles* and never again hide inside your shell in the face of risk.

About the Author Curtis Faith is the author of the bestselling *Way of the Turtle*. In his early twenties, Faith earned more than \$30 million as a member of the Chicago trading group, the Turtles. He founded several software and high-tech startups, including a public company and an Inc. 500 firm.