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Professional Investor Rules: Top investors reveal the secrets of their success (Harriman Rules)

Davis Jonathan

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Davis Jonathan : Professional Investor Rules: Top investors reveal the secrets of their success (Harriman Rules) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Professional Investor Rules: Top investors reveal the secrets of their success (Harriman Rules):

0 of 1 people found the following review helpful. Very Oriental In It's Views.By ShinobiMy notes on the first 50% of this book. It ties in with my review.1.My first thought is that this is good editing, to put a fund of fundmanager after a

manager who thinks you cannot beat an index fund. 2. I believe in inflation by my own definition. I define it as the cost of living as tied to certain commodities such as clean water, sugar, milk, electricity supply for a reasonable amount of the day etcetera. 3. With competing visions of where profit is made in finance; I cannot say what strong balance sheets and healthy dividend yield mean empirically. This requires tenure and the ability to devote yourself to long hours of research. 4. Gentleman is insulting so-called 'quant' funds. 5. Gentleman is saying that with 'quant' funds, in a market 'correction', every fund's algorithm sells at the same time, flooding the market with orders and hence, shutting down the exchange. 6. In theory, everyone should lose their money. 7. 3-5 years is too short a time span to judge the performance of a manager, as the text states. 8. Gentleman has to be commended; however he could have hoarded gold bullion in a Swiss vault. 9. Prescriptive formula would take away the nerves when pulling the trigger; however if the gentleman can take the stress of making decisions under stress; then he should do this his own way. 10. What Buffett calls a toll bridge. 11. In short, if the law changes, everyone who counts on IP protection is 'dead.' 12. In summary, apart from your 'core' business, become a bank; as every corporation is. To be brusque, as a snob I did not see any 'dotcom' boom, but only media reporting of it.

MY REVIEW: This book's grand concept is based on the Chinese concept of the world. That concept being that water that is too pure has no fish. The editors do not assert that among Efficient Market Theory, 'Quant' investing, blue chip, buy and hold; anything is superior or even matters. This book will be of value to you if you have slogged through 70-80 abstruse texts not just on investing, but on Taoism and Chinese statecraft and also its influence on Japan. To conclude. Buy this book but work very, very hard to get your money out of it. 0 of 0 people found the following review helpful. The discipline of rules By Jerry Interesting reflection on the experience of investment leaders as they set rules they follow. Helpful advise to follow. A fairly quick read. 2 of 2 people found the following review helpful. Top asset gatherers contradict one another, and themselves By Taylor Please note, I received a copy of this book for review from the publisher, Harriman House, on a complimentary basis. The many faces of money management A 1948 Academy Award-winning film popularized the slogan "There are eight million stories in the Naked City", and after reading the eclectic "Professional Investor Rules", I'm beginning to think there are almost as many stories about how to manage money properly. Value and growth, momentum and macro-geography, market-timing and voodoo superstition; all these major investment strategies and themes are on display, and many more to boot, and all come bearing their own often-tortured metaphors to convey their point. What's more, it seems the pacing and style of the book change along with the advice-giver: while some of the entries follow the book's eponymous "rule" format for organizing their thoughts, others involve myths, lengthy prose paragraph-laden essays and headings with sub-headings. Some have charts, and some do not. One thing consistent, at least-- all the advisors professed to contradict one another at some point or other, and some even manage to contradict themselves in their own sections. But it's got this going for it, which is nice Those are some of the glaring cons to the book. It's not entirely without its pros, however. One of the things I liked about the book is, ironically, also one of its flaws-- the great variety of personas. They run the gamut from the known to the unknown, the mainstream to the contrarian, the sell-side to the buy-side. This book is published by a UK outfit (Harriman House), which means many of the professional soothsayers will be unfamiliar to US audiences, but it also means you get a selection of icons from the Commonwealth and former British territories (such as Hong Kong and other Asia-based managers) that you'd likely never hear about on CNBC or other American publishing sources. Following this contrarian inversion theme, I liked that all the phony fuzzy thinkers were right there next to the sharper pencils because it made their baloney that much more rotten. I think this is a great service for an uninformed investor picking up this book. If they had come across some of the more foppish money dandies on their own, elsewhere, they'd be liable to get taken in and swindled like the thousands of others who sustain such frauds. But at least in this case you've got a go-go glamour guy saying no price is too high for a growing company right next to a value guy warning that that way lies the path to certain, eventual doom. And maybe this isn't a big deal to others but I like the packaging on this hardcover edition I've got-- it's truly a HANDY size, the fonts and color scheme are modern and eye-catching and the anecdotal organization of the book makes it easy to pick up and put down without feeling too upset over whether or not you've got the time to commit to a serious read right then. Fave five Here are five of my favorite ideas from the book, along with the person(s) who said it:--At any one time, a few parts of your portfolio will be doing terribly... focus on the performance of the portfolio as a whole (William Bernstein, Efficient Frontier Advisors)--Far more companies have failed than succeeded (Marc Faber, The Gloom, Boom and Doom Report)--Fight the consensus, not the fundamentals (Max King, Investec Asset Management)--When someone says 'it's not about the money,' it's about the money (H.L. Mencken... consequently not actually a money manager and not alive, but it was quoted in one of the in-betweens spacing out the chapters)--Academics never rescind papers and never get fired (Robin Pabrook and Lee King Fuei, Schroeders Fund, Asia) Conclusion Who is this book for? Accomplished, well-read pro-am investors will find nothing new here and much they disagree with, so I'd recommend such readers stay away. Someone completely new to investing and the money management industry might find the book valuable as a current snapshot of the gamut of strategic strains present in the money management industry. Overall, while "Professional Investor Rules" has its moments, overall I came away less enthused than I did with Harriman House's earlier offering, "Free Capital", by Guy Thomas. For anyone looking to learn investing techniques from accomplished, self-made millionaires, that's the book I'd point them to-- the advice therein is worth

multiples of that being given by the mass of asset gathering managers of OPM contained in this one.

They are the world's best - the professional investors at the head of global investment funds and the mavericks operating from behind nothing more than a laptop and a point of view; some with millions of pounds at their disposal and the fate of companies and customers' savings hanging on their decisions, others with nothing more (or less) than their reputation and their own fortune on the line. What sets them apart from the thousands of other investors out there is their track record. The professional investors who have contributed to this book include multiple award winners, fund managers who have managed to double or triple investment returns every two years, as well as the heads and founders of firms with billions - occasionally trillions - under management and half a century of profits to which they can point. There are no better investors to learn from when making your own way in the markets, and this book is the indispensable collection of the secrets behind their success, straight from the investors themselves. Featuring the investing rules of award-winning experts in Asian, Latin American and Western markets, contrarian specialists, mutual fund managers and more, *Professional Investor Rules* is a compelling snapshot of some of today's best investing minds. No investor can afford to be without it.

About the Author Jonathan Davis is one of the UK's leading authors and commentators on stock market investment. He is the author of *Money Makers* (Texere, 1998, revised Harriman House 2013), a study of the investment habits and philosophy of seven top UK investors, and *Investing With Anthony Bolton*, an analysis of the methods of Fidelity's legendary UK fund manager (Harriman House, 2004, revised edition 2006). He has written a fortnightly column in the *Financial Times* since 2007 and for 12 years before that wrote a popular weekly column in *The Independent*. You can subscribe to his blog and the *Independent Investor* newsletter via his website. Educated at Cambridge University and MIT's Sloan School of Management, where he met and studied the methods of Warren Buffett for a Master's degree thesis, Jonathan was previously a senior business journalist at *The Sunday Telegraph*, *The Times* and *The Economist*. He is currently Investment Director of Agrifirma Services Ltd, advisers to a Brazilian Farmland Fund, and a Non-Executive Director of Hargreaves Lansdown plc. He holds the CFA's Investment Management Certificate.