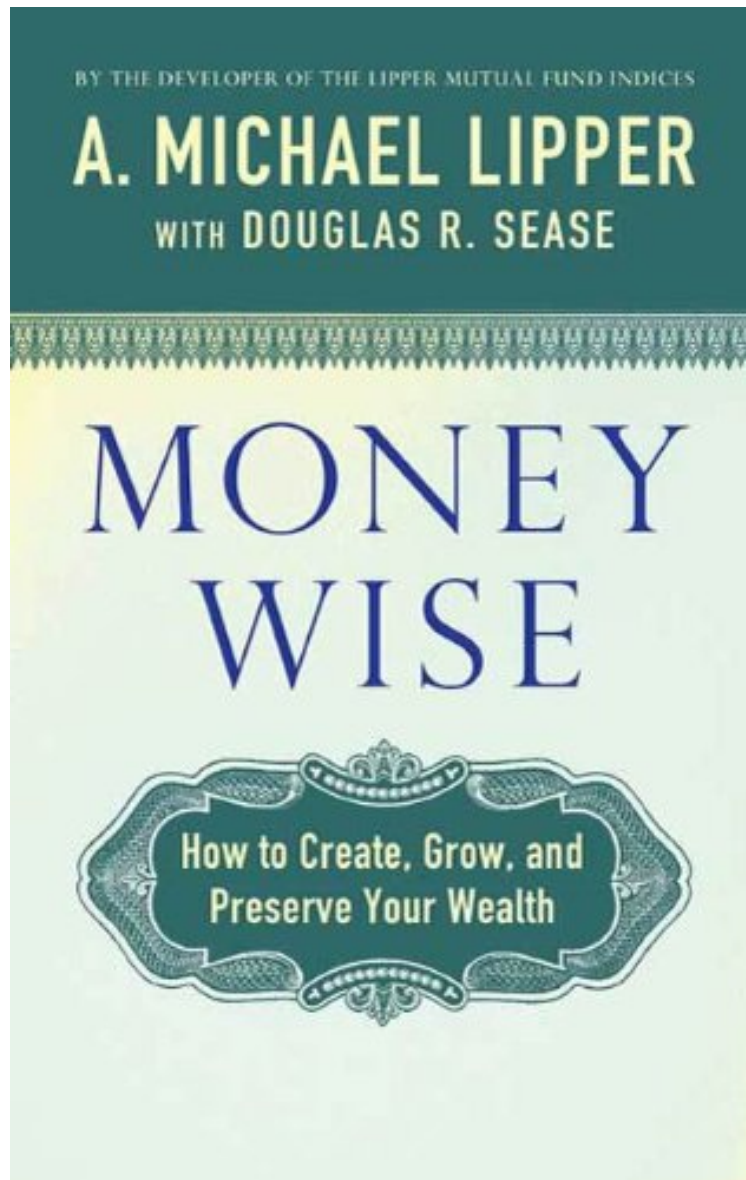


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## Money Wise: How to Create, Grow, and Preserve Your Wealth

*A. Michael Lipper, Douglas R. Sease*  
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**A. Michael Lipper, Douglas R. Sease : Money Wise: How to Create, Grow, and Preserve Your Wealth** before purchasing it in order to gage whether or not it would be worth my time, and all praised Money Wise: How to Create, Grow, and Preserve Your Wealth:

3 of 6 people found the following review helpful. Learn how to handle your wealth!By Michelle DunnUnfortunately for me, I do not have to ask myself the "What now?" question about my wealth because I haven't amassed it yet. Many of you have created great wealth for yourselves and Michael Lipper and Douglas Sease have written a book

specifically for you, to help you preserve the wealth that you have worked so hard to create and how to make it even bigger! Do you even know how much wealth you have? This book will help you to measure your wealth, learn about investing and what works for you, learn how to spend your wealth and when not to spend it. Mike Lipper is an analyst who has helped develop the Lipper Indices for mutual funds, so you are hearing this from an expert that can really help you. If you have been successful and have accumulated wealth that you just don't know how to handle, take the advice of a credible, and proven expert to make your money work for you and not against you. Many people are scared of investing, advisors and money, this book will help you shelve your fears. If you are like me and don't have any wealth as of yet, I would recommend you read this book so that when your wealth hits you, you know what to do with it in a smart and knowledgeable way.

Financial advisers, newspapers, television, and radio reports often qualify information about mutual funds and other investments as "according to Lipper." They all mean the various Lipper Fund Indices developed by Mike Lipper. Now you can learn, as he has learned, the lessons of creating, managing, and preserving wealth. These lessons are vital for the newly wealthy, the would-be wealthy, the second and third generations of wealth, investment advisers and other wealth managers, and charities and other nonprofits. They come straight from Mike's own fifty years of experience as an investor and as a member of a family that has spent four generations on Wall Street. Mike's ideas have direct application to you: - How to measure your wealth. - You as a balance sheet. - You as the single biggest contributor to your satisfaction as an investor. - What kind or kinds of investor personalities describe you. - When and how to use unconventional thinking. - When you should use multiple portfolios. - How to share your wealth with others. There are millions of millionaires in the United States. If you've gotten there, or want to get there, this book will help you answer the question: What now? From the New York Society of Security Analysts Michael Lipper's book is very timely, especially considering the current turbulence in the financial markets. So often these days, many of us get questions about money management from family, friends, and customers. Often these questions come from people who need an analytical structure to respond to what is hitting them with shocking speed. Two of Michael Lipper's statements really hit home. First, is the dangerous failure to think about the "consequences of being wrong." Second, is "if you do not understand the game, do not play." This comes from his experience of avoiding Enron after reading its annual report, and being unable to figure out how they got such big earnings out of their balance sheet." These and other lessons come from a long career in the financial business. Money Wise is filled with explanations and lessons on essential topics such as risk, your personal balance sheet, picking money managers, the dangers in trading, investor psychology, hedge funds, private equity, and investing in new trends. Read this book and give it to those asking questions on how to create and keep wealth. William A. Hayes

From Publishers Weekly Musings on the creation, preservation and use of wealth devolve into rambling in this personal finance guide from a seasoned Wall Street investor and inventor of the Lipper Averages for mutual funds. In his search for the eternal truths of creating wealth, Lipper addresses the needs of only the very wealthiest Americans, suggesting that investors hire a supermanager to watch over their regular advisers if they have more than three. Focusing on the emotional and psychological aspects of wealth management, Lipper broods upon the reasons why people invest, wealth psychology and the various investment personalities (absolute, confident, uncertain, relative, fiduciary, bored, guilty). In a book marked by a paucity of practical suggestions, readers will likely notice and be dismayed by the lack of research to support the author's claims. While Lipper competently addresses the responsibilities of great wealth including handling charitable donations and coming to grips with one's own mortality through decisions regarding wills, trusts and heirs, the long-winded slog to get there is not worth the haul. (Sept.) Copyright copy; Reed Business Information, a division of Reed Elsevier Inc. All rights reserved. From the New York Times THE appeal of "Money Wise" (St. Martin's Press, \$27.95), by A. Michael Lipper, doesn't come from his investment picks. He doesn't offer any. It certainly is not provided by Mr. Lipper's counsel on which asset classes to buy. His position is this: It all depends. And after reading the book, you may not come away with new insights about how to select someone to help you manage your money, or about how to invest in general. When it comes to advisers, Mr. Lipper says, "I look for managers who can carefully rotate their portfolio weightings and selections over multiple periods." As for where to put your money: "Never invest in something because it is fashionable." You have probably heard views like that for years. So what makes this book by the founder of Lipper Analytical Services now Lipper, a division of Reuters, which provides information on mutual fund performance so worthwhile? It's the unusual path he has chosen to follow. These days, most investment books are trying to make the not-so-rich rich, with titles like "The Automatic Guide to Making Money in the Coming Crash" (my concoction). But Mr. Lipper has taken a different approach, by not aiming at people who are trying to become wealthy. He has written this book, with the help of Douglas R. Sease, a former editor at The Wall Street Journal, for those who are already well off and want to stay that way. Such people are likely to find his straightforward and often unconventional advice extremely appealing. And so, too, might the rest of us, who can take advantage of at least some of the strategies that Mr. Lipper offers. Consider the

approach he suggests for one of the most fundamental components of financial planning: figuring out your net worth. Typically, as part of this exercise, you are told to make a cons...