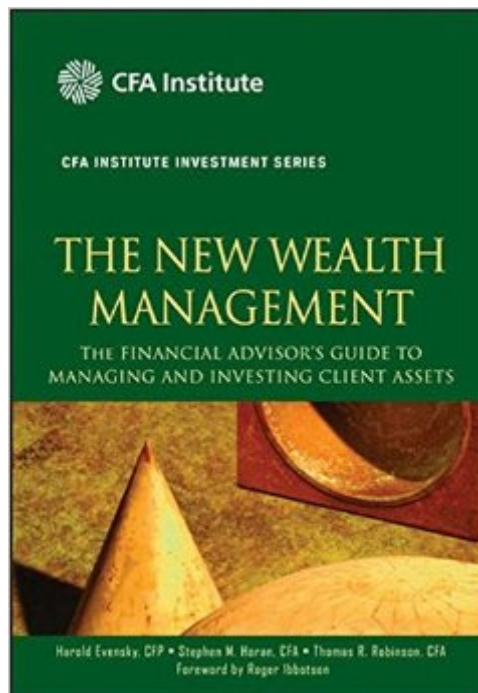


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# The New Wealth Management: The Financial Advisor's Guide To Managing And Investing Client Assets



## Synopsis

Mainstay reference guide for wealth management, newly updated for today's investment landscape

For over a decade, *The New Wealth Management: The Financial Advisor's Guide to Managing and Investing Client Assets* has provided financial planners with detailed, step-by-step guidance on developing an optimal asset allocation policy for their clients. And, it did so without resorting to simplistic model portfolios, such as lifecycle models or black box solutions. Today, while *The New Wealth Management* still provides a thorough background on investment theories, and includes many ready to use client presentations and questionnaires, the guide is newly updated to meet twenty-first century investment challenges. The book includes expert updates from Chartered Financial Analyst (CFA) Institute, in addition to the core text of 1997's first edition. Endorsed by investment luminaries Charles Schwab and John Bogle, it presents an approach that places achieving client objectives ahead of investment vehicles. Applicable for self-study or classroom use. Now, as in 1997, *The New Wealth Management* effectively blends investment theory and real world applications. And in today's new investment landscaped, this update to the classic reference is more important than ever.

## Book Information

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## Customer Reviews

Broadly this excellent book is written by a special group of practitioners, for a special group of practitioners. By special, I mean unconventional; that is, for the group of professionals that don't believe in market timing, stock picking, and following whatever trend is fashionable this week. This book is about how to assess your client's risk tolerance and unique circumstances in order to write a

robust investment policy that will guide the client and the client's wealth managers for the long-term. It's about how to assess portfolio performance and how to manage client expectations. It's about how to really do many of the things you learned about in the Level III CFA curriculum but haven't done in practice (or seen many others do). Given the expertise of the authors and the overall strength of this book, I would have welcomed a more robust discussion of asset classes (sort of an update to Swenson's robust discussion in "Unconventional Success"). This would probably have doubled the book's length, however. If you're running money for people, and your goal is to maximize after-tax real returns given the client's situation, this book may be for you. If you're like so many of the money managers I've met, pushing a one-size-fits-all portfolio or focused on the sale rather than relationship, I don't think you'll get much out of this book.

One would expect great work with practical application from individuals who were responsible for developing the content of the acclaimed Chartered Financial Analyst (CFA) Program, and The New Wealth Management delivers. It is a comprehensive treatment of the increasingly complex field of wealth management produced by expert authors operating on the intersection of practice and theory. Unlike many books in this field, the authors don't shy away from the more complex and thorny issues influencing wealth managers. The book distills state of the art research into a form that is easily understandable to the practicing professional. A must-read for experienced practitioners as well as individuals just entering the field.

As a 30-year CFP veteran and a part-time university instructor, I have searched in vain for many years to find a good text. Look no further, this is finally it! The textbook is appropriate for new financial planners as well as for veterans and university instructors.

This text should be required reading for anybody involved in wealth management. It doesn't matter how long you've been practicing, you'll take away a lot from this book. For younger practitioners... this is a blueprint for how to create a practice that will operate at the absolute highest level. Well Done!

I've been in the financial services industry for over 20 years and this is one of the well written and researched books I've read on wealth management. It's very academic and its proof points are very powerful. I enjoyed the research based facts and I liked the format of the book. It is written by many people with different styles but the book was very fluid. If you are in the wealth planning

industry this book will be very informative and educational. Your clients will appreciate the increased wisdom in your interactions.

This is a fantastic treatise on the art and science of wealth management. The predecessor of this book in the 1990's was a formative factor in my wealth management philosophy and this book has raised the bar even further. I recommend it for newcomers to the profession. This should be a textbook in all CFP Programs (if it isn't already). I also recommend it to seasoned veterans for continuing education. Every so often it's good to circle the wagons and revisit the assumptions and values that shape our wealth management policy. That sounds like something we would tell our clients...

This book is great for those with a basic to good understanding of wealth management concepts. I enjoyed seeing what one of the top financial planners of the country does in his practice.

The author could have done a better job summarizing his main points. The book does not give you concrete information, after you finish a page you are left confused why was that page even necessary. Book is too focused on sounding academic. It should have been more focused on being as simple as possible. If it was straightforward you could remove half of the book and save the reader some time.

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