

Alternative Assets and Strategic Allocation: Rethinking the Institutional Approach (Bloomberg)

John B. Abbink

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RETHINKING THE
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ALTERNATIVE ASSETS & STRATEGIC ALLOCATION

JOHN B. ABBINK

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John B. Abbink : Alternative Assets and Strategic Allocation: Rethinking the Institutional Approach (Bloomberg) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Alternative Assets and Strategic Allocation: Rethinking the Institutional Approach (Bloomberg):

2 of 2 people found the following review helpful. One of the best books I have read on AlternativesBy RichardThere is an enormous amount of highly original thinking in this book. Just the discussions of due diligence are worth the price of admission, but there is much more. Any investors who include hedge funds, private equity or real estate in their

portfolio will benefit from the author's analysis of strategy and tactics. His chapters on optionality and portfolio liquidity are also extremely valuable. 1 of 2 people found the following review helpful. Insightful, well-written exposition by an experienced practitioner. By Chanra "Alternative Assets" is an insightful, easily understandable work written by an experienced practitioner. The book does an excellent job demystifying alternative investments while applying common sense ways of thinking about their roles in portfolio construction. 1 of 1 people found the following review helpful. A Fresh Perspective. By Steven Crowell. This book brings concreteness to what is otherwise the abstract discussion of the "Endowment Model." The author gives full attention to the practical difficulties at every stage of the Model's adoption and implementation. The discussions of agency risk, the consequences of illiquidity and of an institution's capacity for managing the Model are extremely valuable. This book is a must-read for every member of an institution's Investment Committee and for managers of funds of alternatives as well.

An insightful guide to making strategic investment allocation decisions that embraces both alternative and conventional assets. In this much-needed resource, alternative and portfolio management expert John Abbink demonstrates new ways of analyzing and deploying alternative assets and explains the practical application of these techniques. *Alternative Assets and Strategic Allocation* clearly shows how alternative investments fit into portfolios and the role they play in an investment allocation that includes traditional investments as well. This book also describes innovative methods for valuation as applied to alternatives that previously have been difficult to analyze. Offers institutional investors, analysts, researchers, portfolio managers, and financial academics a down-to-earth method for measuring and analyzing alternative assets. Reviews some of the latest alternatives that are increasing in popularity, such as high-frequency trading, direct lending, and long-term investment in real assets. Outlines a strategic approach for including alternative investments into portfolios and shows the pivotal role they play in an investment allocation. Using the information found in this book, you'll have a clearer sense of how to approach investment issues related to alternative assets and discover what it takes to make these products work for you.

From the Inside Flap. The usual approaches to asset allocation no longer suffice. Market turmoil has revealed the need for fresh ideas and innovation. Institutional investors have for too long relied upon strategies that are poorly equipped to deal with the unexpected metrics that volatility creates. To fulfill their fiduciary mandates and remain competitive, investors must look to the tools of the new investment age. In this much-needed resource, alternative and portfolio management expert John Abbink demonstrates new ways of analyzing and deploying alternative assets and explains the practical application of these techniques. *Alternative Assets and Strategic Allocation* clearly shows how alternative investments fit into portfolios and the role they play in an investment allocation that includes traditional investments as well. This book also describes innovative methods for valuation as applied to alternatives that previously have been difficult to analyze. Engaging and informative, *Alternative Assets and Strategic Allocation* contains an analytical toolkit that gives investors new ways to assess any investment product and provides criteria by which commonality or distinctiveness among them can be detected. In addition, Abbink reviews some of the latest alternatives that are increasing in popularity, for better or worse, such as high-frequency trading, direct lending, long-term investment in real assets, and more. Filled with in-depth insights and practical advice, this important resource offers a new approach and vision for alternatives as they relate to institutional investors who want to allocate their assets strategically and who may not have been previously invested in these products.

From the Back Cover. Praise for *Alternative Assets and Strategic Allocation* "This book fills an otherwise empty niche in the literature of alternative investing. Neither breathless cheerleading nor a dry mathematical tome, it focuses on the numerous real-world issues that face practitioners. I recommend *Alternative Assets and Strategic Allocation* to anyone with a serious interest in investing." — Steven Resnick, General Partner, Navigator Capital Partners "I think this book is a must-read for those interested in alternative investments. John's years of due diligence experience and his fresh and candid writing style make this a valuable body of work whether you are a fund allocator looking for a robust and practical analytical framework or a fund manager who could benefit from the perspective of his target audience." — James Murchie, founder, Energy Income Partners, LLC "The key question for all investors is asset allocation, [which is] far more important than investment management. Thus, whether you are exposed to alternative investments or not, you must know why you've chosen where to allocate. Abbink offers ingenious answers and provides endless food for thought, yet delivers the even more valuable service of indicating where answers are unavailable and unlikely to be forthcoming." — Michael Mainelli, Professor Emeritus of Commerce and Fellow of Gresham College and cofounder of the Z/Yen Group of companies "This volume is addressed to investment policymakers who are confronted with the task of making investment allocation decisions that embrace both conventional and alternative assets." — From the Introduction. In this innovative and practical guide, investment expert John Abbink offers institutional investors, analysts, researchers, portfolio managers, and financial academics a down-to-earth method for measuring and analyzing alternative assets. Written as a practical (rather than a theoretical) guide, *Alternative Assets and Strategic Allocation* includes a clear explanation of how to apply the book's techniques to investment decisions. Abbink outlines a strategic approach for including

alternative investments into portfolios and shows the pivotal role they play in an investment allocation. This reliable resource also offers a wealth of methods on valuation as applied to alternatives. Using the information found in this book, investors will have a clearer sense of how to approach investment problems when working with alternative assets.

About the Author JOHN B. ABBINK has twenty-nine years' experience in investment firms, including Merrill Lynch, Credit Suisse, and Deutsche Bank, and was formerly a senior vice president and director of manager research at National City Corporation. Abbink received his BA from Michigan State University and his PhD from Yale University.