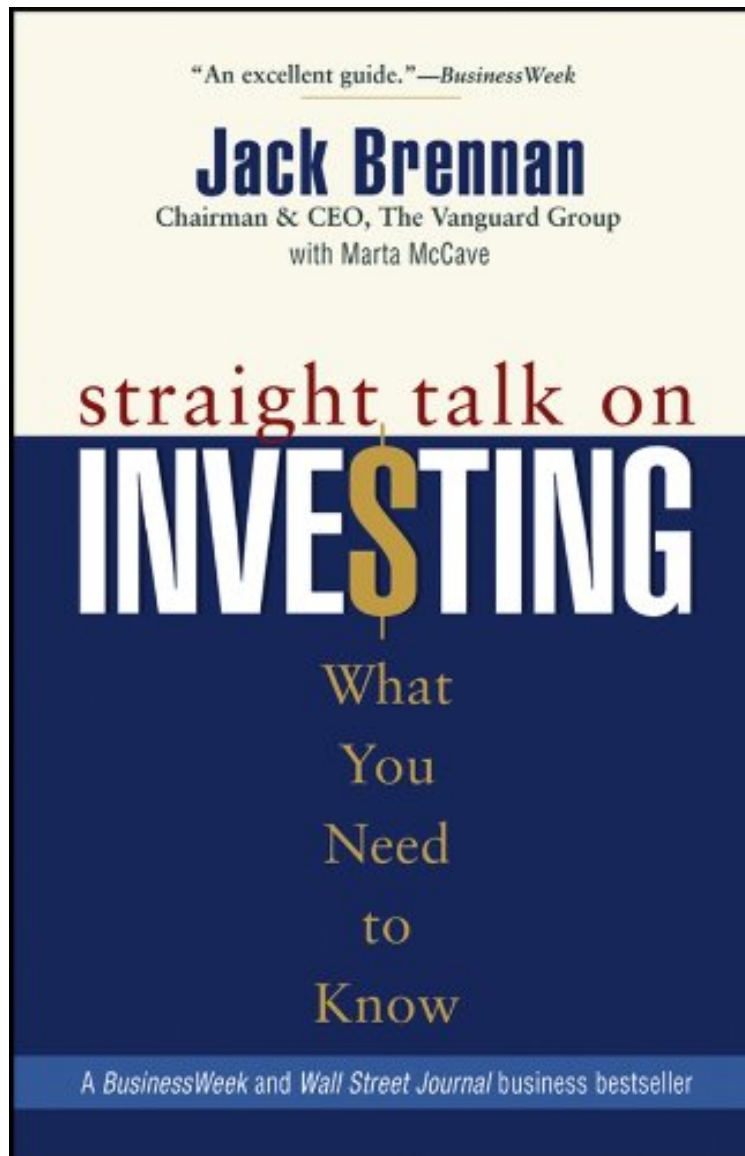


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## Straight Talk on Investing: What You Need to Know

Jack Brennan

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**Jack Brennan : Straight Talk on Investing: What You Need to Know** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Straight Talk on Investing: What You Need to Know:

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Stop trying to bet the market try indexing and reap the rewards and tune out the talking heads on CNBC! This book is required reading for my young adult children. 1 of 1 people found the following review helpful. Straight Talk on Investing By Tanya This is the best investing book that I have read. Everyone starting out in life should read it. It basically says to build a portfolio using low cost index funds. I will buy it as gifts for others

Classic investment guidance for everyone As Chairman and CEO of one of the most respected mutual fund companies in the world, The Vanguard Group, Jack Brennan has made a career out of helping people invest for long-term success. In *Straight Talk on Investing*, he cuts to the chase and provides readers with sound advice and solid guidance to investing for today and tomorrow, in a bull market or bear market. Starting with a clear explanation of the financial facts of life, Brennan explains that investing is a lot easier than most people think. He shows readers how to develop a financial plan, construct and manage a sensible investment program, and maintain perspective in a sometimes crazy world. Refreshing in its simplicity and honesty, *Straight Talk on Investing* is a badly needed tonic to the hangover of the bull market of the 1990s. Filled with meaningful guidance for investors from a leading investment luminary, this invaluable resource will help readers make better investment decisions and restore financial faith in themselves, so they can confidently navigate the markets toward their financial goals. Jack Brennan (Wayne, PA) is the Chairman and CEO of The Vanguard Group, the world's second-largest mutual fund company, with \$600 billion in assets under management and 15 million shareholder accounts. Mr. Brennan is a frequent guest on financial news programs and is regularly quoted in leading business and personal finance publications, including *The Wall Street Journal* and *The New York Times*. In 2000 and 2001, *SmartMoney* ranked him as one of the most influential individuals in investing. Marta McCave (Wayne, PA) is a senior financial writer for The Vanguard Group and a former journalist. She was a founding member of the national reporting staff of *USA Today* and was a contributor to a number of newspapers and magazines before joining Vanguard.

From Publishers Weekly With a Harvard Business School degree and 20 years' experience at the world's second-largest mutual fund company, one might expect chairman and CEO of The Vanguard Group Brennan to produce a sophisticated and detailed investment tome weighted on equities. Instead, he offers readers a plain-speaking primer on how to build a sensible long-term investment portfolio. While Brennan applauds the "democratization of Wall Street" that has allowed anyone to become an investor, he notes that the resultant explosion of investment advice includes much that's "dangerous to your wealth." This guide, he says, is the book he himself would have liked to have received when he began his personal investments. The emphasis is on long-term goals and balance rather than playing the market: throughout, Brennan cautions against micro-managing the profile or getting sucked into fads. Though his guidance comes well after the bursting of the stock market bubble, the principles stated within would have steadied the nervous investor through the phenomenon and its nasty aftermath. Filled with practical "do your homework" and "trust diversification" advice, this book is an easy-to-read first title on investing. For readers who closely follow Brennan's common-sense instructions, a second investment book will probably be unnecessary. Copyright 2002 Reed Business Information, Inc. Ready for a postholiday smorgasbord? Here's a taste of four recently released financial titles for your investing pleasure. If you're familiar with The Vanguard Group's mutual funds and heard that Vanguard's "Jack" has a new book out, your first thought was probably of John Bogle, founder of the fund family who's also an author and champion of the individual investor. But since Bogle's retirement, another Jack has taken over the helm and written a book of his own. Jack Brennan teamed up with Marta McCave, a senior financial writer at Vanguard, to write *Straight Talk on Investing*, an investing primer that reflects the firm's emphasis on simplicity and efficiency. *Straight Talk* offers three steps beginning investors should take when starting out, the most important of which is living below one's means. Brennan bolsters this point and others with lively anecdotes and imbues the book with a highly personalized tone. He frequently addresses his readers directly while sharing the wisdom he's attained in his 21-year tenure at Vanguard and the mistakes he's made in his own portfolio. These stories add a warm yet authoritative touch to Brennan's commonsense advice and make *Straight Talk* as enjoyable as it is educational. As you might expect, *Straight Talk* is a fantastic resource if you'd like to learn more about mutual funds. Somewhat predictably, Brennan recommends that investors concentrate their "serious" investment dollars in mutual funds rather than individual stocks. His major reasons center on diversification, which he believes can be too difficult or costly for investors to achieve with individual stocks. He admits that professional fund managers have difficulty beating broad market indexes over time but still thinks professionals hold an advantage over individual investors, who might let their emotions interfere with important investment decisions. To Brennan's credit, the sections on mutual fund investing don't read like advertising for Vanguard funds. He shares insights into the fund industry and gives investors valuable information to use when studying funds. He stresses the importance of balance and diversification in constructing a portfolio and of understanding the role risk plays in investment choices and results. Asset allocation and four tips for surviving a bear market are other featured topics. Brennan treats his subject with great seriousness without taking himself too seriously. The glossary isn't called a glossary, but rather "Some Investing Jargon." His recommended reading leans toward books examining the social phenomena surrounding investing than to sober tomes filled with theory. This lighthearted

attitude is the spoonful of sugar that makes his investment education completely palatable. Straight Talk is just what the title suggests: a book filled with basic investment advice and solid strategies for creating a profitable portfolio. Brennan presents a reasonable approach that allows investors to filter out market distractions while investing. (Better Investing, February 2003) "...Brennan's book...which succeeds as an excellent guide for beginners." (Business Week, February 10, 2003) "Through the investment choices they make, individuals are responsible more than ever for their own financial security. "Straight talk" lays out the core principles investors need to guide their investment decision making. The ideas are easily understood yet profound. This the kind of book one will want to read time and again." —Andrea; F. Perold, George Gund Professor of Finance and Banking, Senior Associate Dean, Director of Faculty Recruiting, Harvard Business School "A wonderful book on investing basics for people trying to get a better handle on their money. Right now, I'd say that's everyone." —Jane Bryant Quinn, Newsweek columnist, author of Making the Most of Your Money.