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# The Only Guide You'll Ever Need For The Right Financial Plan: Managing Your Wealth, Risk, And Investments



## **Synopsis**

An accessible guide that outlines the key elements of an effective financial plan... From Larry Swedroe, the author of the bestselling series of "The Only Guide" investment books, with Kevin Grogan and Tiya Lim, comes a step-by-step handbook that shows you how to develop a winning personal investment strategy and reveals what it takes to make that strategy part of your overall financial plan. *The Only Guide You'll Ever Need for the Right Financial Plan* focuses on the "art" of investing and gives you the information you need to create a strategy that is tailor-made for your particular situation. Designed for savvy investors and professional advisors, this audiobook offers the vital information needed for developing and implementing an overall strategic financial plan. In this essential resource, Swedroe outlines the basics in asset allocation and other investment planning concepts. Addresses how you can design an investment policy statement and an individual asset allocation plan. Examines how to maintain your portfolio's risk profile in the most cost-effective and tax-efficient manner. Offers insights on integrating risk management and estate planning issues into your plan. *The Only Guide You'll Ever Need for the Right Financial Plan* offers a handy tool to help you make more informed and prudent decisions that will go a long way to ensure a secure financial future. The accompanying reference guide is included as a PDF on this disc.

## **Book Information**

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## **Customer Reviews**

"If you're looking to sharpen your financial thinking, let Larry Swedroe be your guide. With insights from *The Only Guide You'll Ever Need for the Right Financial Plan*, you should be able to raise your financial gameâ "and maybe boost your family's wealth." â "Jonathan Clements, author,â *The Little*

## Book of Main Street Money Â

"Larry Swedroe's work comes as close to being the definitive investment book of our time as any that I can imagine. His greatest gift is his ability to communicate with profound simplicity, bringing clarity to the daunting challenge facing investors who are intent on reaching their financial goals." â "Bill Schultheis, author of *The Coffeehouse Investor* "If you're looking to sharpen your financial thinking, let Larry Swedroe be your guide. With insights from *The Only Guide You'll Ever Need for the Right Financial Plan*, you should be able to raise your financial gameâ "and maybe boost your family's wealth." â "Jonathan Clements, author of *The Little Book of Main Street Money* "Just as every successful builder needs a blueprint, so too does every successful investor need a personally tailored investment policy. How much stocks, how much bonds? Foreign versus domestic? When and how to begin Social Security or withdrawing from your IRA? Larry Swedroe plots your financial life from cradle to grave (and even beyond). Donâ ™t invest without it!" â "William Bernstein, author of *The Four Pillars of Investing* "This is a most excellent book! Either as a great educational read or an indispensable reference, *The Only Guide You'll Ever Need for the Right Financial Plan* will pay you back many times over the cover price." â "Harold Evensky, President, Evensky & Katz "If you have investing experience, and want to improve your portfolio, this is the book to read." â "Taylor Larimore, coauthor of *The Bogleheadsâ ™ Guide to Investing*

You're likely to be a fan of this book if you accept two premises: 1.) passively managed, low-expense, index funds or ETFs generally are better investment vehicles than actively managed funds; and 2.) Determining and maintaining the proper asset allocation among fund types is a better path to achieving your investment goals than attempting to time the markets. The text is organized into four parts and seventeen chapters that attempt to cover financial planning from beginning (creating a personal investment policy statement) to end (estate planning and preparing your heirs). People with some exposure to financial planning probably will be able to follow the author's thought process most of the time. Occasionally, I got lost, such as when he describes "efficient frontier models" (no matter, he doesn't believe in them, anyway), or when he plows his way through a long list of alternative investments like "covered calls" (which he doesn't recommend). He describes as well as anyone I've read the reasons why your home probably doesn't add "real estate" diversification to your portfolio, mainly because one home can never be as "diverse" as the total real estate market. One new (for me) and counter-intuitive thought I'm still pondering is his assertion that a small allocation of collateralized commodity futures may reduce the overall volatility of your

portfolio in a way similar to fixed-income instruments. I was introduced to Swedroe's work by Jack Naldi, who used to write a personal investing column for the St. Louis Post-Dispatch. Naldi is a champion of passive investing strategy, which probably did nothing to attract advertising dollars from financial services providers, and may be one reason that his tenure didn't seem to last very long.

If you're looking for solid simplicity born of common sense, Larry Swedroe is the author for you. At 62 and having tried many investing techniques...some with good results, some with bad results...I've concluded that you can't do better than basic and simple. Larry Swedroe puts this supposedly complex topic into its basic form and one from which you will profit...period. I don't always agree with his individual fund selections but that's very minor compared to the foundational insight he provides in all his books. Two of the quotes that stuck with me from this particular book that influenced my investment philosophy in retirement were: "One gets rich by working hard and taking big risks and that one stays rich by limiting risk and not spending too much." "If you've already won the game, why still play?" Or put in my terms, "If you've won the gold buckle in the rodeo of life, why continue to ride the bull?" I highly recommend his books, his blogs and his advice... Soldier on Larry! Colonel Dan

Really enjoyed the book and its research based topics. Recommend it for anyone wanting to learn more about personal finance.

This is the most valuable of Swedroe's books since his initial 'Only Guide to a Winning Investment Strategy You'll Ever Need', which outlined the rationale for an investment approach in tune with Modern Portfolio Theory. With the exception of one devoted to bonds, the subsequent books of this series mostly illustrate and reinforce the general principles advocated in the first book. In contrast, The 'Only Guide You'll Ever Need for the Right Financial Plan' provides specific, practical information for implementing this investment strategy, taking into account individual circumstances and risk tolerance. The bulk of the book is devoted to useful advice on asset allocation, but in addition there are several chapters on more idiosyncratic issues, such as college savings plans, insurance policies, retirement accounts, and post-retirement withdrawal tactics. As usual, Swedroe presents his arguments in clear and easily understandable style. This is a must read for anyone inclined to accept the general principles outlined in Swedroe's earlier books - read it carefully and you will be well rewarded.

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