



DIY Financial Advisor: A Simple Solution to Build and Protect Your Wealth (Wiley Finance)

By Wesley R. Gray, Jack R. Vogel, David P. Foulke

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DIY Financial Advisor: A Simple Solution to Build and Protect Your Wealth

DIY Financial Advisor is a synopsis of our research findings developed while serving as a consultant and asset manager for family offices. By way of background, a family office is a company, or group of people, who manage the wealth a family has gained over generations. The term 'family office' has an element of cachet, and even mystique, because it is usually associated with the mega-wealthy. However, practically speaking, virtually any family that manages its investments— independent of the size of the investment pool—could be considered a family office. The difference is mainly semantic.

DIY Financial Advisor outlines a step-by-step process through which investors can take control of their hard-earned wealth and manage their own family office. Our research indicates that what matters in investing are minimizing psychology traps and managing fees and taxes. These simple concepts apply to all families, not just the ultra-wealthy.

But can—or should—we be managing our own wealth?

Our natural inclination is to succumb to the challenge of portfolio management and let an 'expert' deal with the problem. For a variety of reasons we discuss in this book, we should resist the gut reaction to hire experts. We suggest that investors maintain direct control, or at least a thorough understanding, of how their hard-earned wealth is managed. Our book is meant to be an educational journey that slowly builds confidence in one's own ability to manage a portfolio. We end our book with a potential solution that could be applicable to a wide-variety of investors, from the ultra-high net worth to middle class individuals, all of whom are focused on similar goals of preserving and growing their capital over time.

DIY Financial Advisor is a unique resource. This book is the only comprehensive

guide to implementing simple quantitative models that can beat the experts. And it comes at the perfect time, as the investment industry is undergoing a significant shift due in part to the use of automated investment strategies that do not require a financial advisor's involvement. *DIY Financial Advisor* is an essential text that guides you in making your money work for you—not for someone else!

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Editorial Review

From the Inside Flap

DIY Financial Advisor gives individual investors the information and tools they need to take control of their hard-earned money and manage their own wealth—no matter how much or how little they have. The key advantage any individual investor has over so-called "institutional" investors is the ability to make long-term investment decisions that maximize after-tax, after-fee, and risk-adjusted performance, without fear of a misalignment of incentives. Those who own the money are the best stewards of the money.

In this essential resource, Wesley R. Gray, Jack R. Vogel, and David P. Foulke show what it takes to stop relying on so-called experts and become a savvy investor. The authors outline an investment strategy that reduces fees, banishes psychological fears and traps, and shows how to minimize taxes by limiting trading activity, engaging in smart planning, and by following some simple rules.

DIY Financial Advisor empowers investors to maintain direct control of their portfolios and shows how to implement simple quantitative models that can beat the experts. In easy-to-understand terms, they explain the vital importance of sticking to the FACTS (fees, access, complexity, taxes, and search). This proven framework outlines straightforward concepts that apply to everyone, from the middle-class to the mega-rich.

DIY Financial Advisor is as timely as it is informative. The investment industry is undergoing a significant shift due in part to the use of automated investment strategies that do not require a financial advisor's involvement. Let *DIY Financial Advisor* be your hands-on guide for making your money work for you—not for someone else!

From the Back Cover

Praise for DIY Financial Advisor

"Surprisingly simple advice: Avoid these common mistakes, make these small improvements, and voilà! Better investing performance!"

—**Barry Ritholtz**, Chief Investment Officer, Ritholtz Wealth Management

"Sophisticated yet sensible advice is typically afforded to only the wealthiest individuals and institutions. Now it is accessible to all in *DIY Financial Advisor*. A must read."

—**Eric Balchunas**, Senior ETF Analyst, Bloomberg Intelligence and author of *The Institutional ETF Toolbox*

"*DIY Financial Advisor* is a great read for investors who want to take their retirement into their own hands. Wes Gray & co. bring a ton of enthusiasm to the topic while arming their readers to the teeth with useful information."

—**Joshua M. Brown**, author of the bestselling book *Backstage Wall Street*, founder of The Reformed Broker blog, and star of CNBC's *The Halftime Report*

"Wall Street's so-called experts are overconfident, biased, and out to sell you a story. That is why *DIY Financial Advisor* is such a valuable resource."

—**Tadas Viskanta**, Founder and Editor of *Abnormal Returns*, author of *Abnormal Returns: Winning*

Strategies from the Frontlines of the Investment Blogosphere

"Investors are told their success relies on complex strategies and expert forecasts about the future. Using an evidence-based approach, Gray, Vogel, and Foulke prove why this isn't the case. A great read!"

—**Ben Carlson**, author of *A Wealth of Common Sense: Why Simplicity Trumps Complexity in Any Investment Plan*

About the Author

WESLEY R. GRAY, PHD, is the founder of Alpha Architect, LLC, where he is the executive managing member. Dr. Gray is the co-author of *Quantitative Value: A Practitioner's Guide to Automating Intelligent Investment and Eliminating Behavioral Errors*.

JACK R. VOGEL, PHD, is a managing member of Alpha Architect, LLC, where he heads the research department, writes papers on empirical asset pricing, and serves as the Chief Financial Officer.

DAVID P. FOULKE is a managing member of Alpha Architect, LLC. He assists in business development, firm operations, strategic initiatives, and developing papers on quantitative investing and behavioral finance topics.

Users Review

From reader reviews:

Willie Clark:

As people who live in often the modest era should be update about what going on or facts even knowledge to make these individuals keep up with the era that is always change and progress. Some of you maybe will certainly update themselves by studying books. It is a good choice for you personally but the problems coming to anyone is you don't know what type you should start with. This DIY Financial Advisor: A Simple Solution to Build and Protect Your Wealth (Wiley Finance) is our recommendation so you keep up with the world. Why, because this book serves what you want and need in this era.

Leticia Brewster:

Now a day people that Living in the era wherever everything reachable by connect to the internet and the resources inside can be true or not demand people to be aware of each data they get. How a lot more to be smart in obtaining any information nowadays? Of course the solution is reading a book. Reading through a book can help persons out of this uncertainty Information especially this DIY Financial Advisor: A Simple Solution to Build and Protect Your Wealth (Wiley Finance) book because book offers you rich facts and knowledge. Of course the knowledge in this book hundred per cent guarantees there is no doubt in it as you know.

Clarence Anderson:

A lot of people always spent their own free time to vacation or even go to the outside with them loved ones or their friend. Are you aware? Many a lot of people spent many people free time just watching TV, or perhaps playing video games all day long. If you wish to try to find a new activity here is look different you

can read some sort of book. It is really fun for yourself. If you enjoy the book that you simply read you can spent 24 hours a day to reading a guide. The book DIY Financial Advisor: A Simple Solution to Build and Protect Your Wealth (Wiley Finance) it is quite good to read. There are a lot of those who recommended this book. We were holding enjoying reading this book. When you did not have enough space to bring this book you can buy typically the e-book. You can m0ore quickly to read this book from a smart phone. The price is not to cover but this book provides high quality.

Scott Lowe:

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