

Book Reviews



"...an incredibly handsome and wise book. We must be near a "tipping point" of passive over active. Perhaps your book will mark the moment. Congratulations!"

- John C. Bogle, Founder and Past CEO of The Vanguard Group

Excellent Investing Book

The author takes complex topics and makes them easy to understand ... with an intent of saving others from the mistakes he had made as an active investor -- trading stocks, investing in a variety of mutual funds, etc. Instead the book lays out the many benefits of index investing and provides a framework for someone to begin doing so through the highly regarded passive/index investment firm Dimensional Fund. This is the only investing book I've ever been able to read and enjoy every page.

T. Stone

A FAB-U-LOUS GEM for TOMORROWS MILLIONAIRES!

I love surfing the web. You go looking for one thing, and you "accidentally" run across a fab-u-lous gem that's so good it makes you forget what you were looking for. That happened when I first stumbled across Mark Hubner's "12-Step Program to Index Funds: Active Investors Anonymous," a unique Program created as an investment education program. It really works! Mark is founder of Index Fund Advisors, a fee-based financial adviser that uses low-cost no-load mutual funds. One of the great things about Mark's team is that they work with portfolios as small as \$25,000. Most advisers won't touch anything less than \$100,000 or even \$250,000. They care. Mark's program is perfect for any investor who wants to retire a millionaire. Check out IFA's website first. Then get this book in your reference library, keep it handy, and follow "The Program," it's a perfect roadmap to a million dollar retirement. Paul B. Farrell, JD, PhD, personal finance columnist, [...], and author of The Winning Portfolio, The Millionaire Code, and The Lazy Person's Guide to Investing.

Paul B. Farrell (CBS MarketWatch)

An Investment Book I Couldn't Put Down!

I spent a weekend reading this book cover to cover and I couldn't be more pleased. This book eloquently summarized my four years of Masters coursework, not to mention decades of academic research, in a style that is compelling and easy to grasp.

Reading this book will help you understand why a globally-diversified, risk-capacity-matched, small-value-tilted, low-cost, tax-efficient index portfolio is the only smart way to invest. You will understand exactly why stock pickers, mutual fund managers, and market timers mathematically cannot beat the market over 10 or 20 year periods... while the very few that do are the result of chance, despite their claims to the contrary.

D. Rankin

THE "text book" on Index Investing

Mark Hebner's Index Investing book is the most thorough, and easily readable book I have found on this subject. Ideas are presented in short paragraphs, and supported with lots of visually attractive graphs, charts and pictures. The suggested portfolio weightings for various risk profiles are extremely useful. The author's comments on behavioral finance had me jumping up and down saying, "yes - finally someone understands how difficult it is for me to try to get my investment decisions RIGHT!"

Do yourself a favor - Invest \$60 in this book, follow the index investment strategies outlined in the book, relax and prosper! And know you will beat 90 % of money managers in the USA with this strategy. An excellent investment in an excellent resource.

J. Mitchell

Costly Lesson

If you are like me, you have spent far too much time and money learning the ugly truth about investing. Nobody can consistently over time beat the market. Nobody. This book is about a revolutionary idea and an obvious one: Invest with the market and win with the market.

This does not mean that "one size fits all," that there is just one strategy everyone should use. In fact, the author puts forward 20 separate portfolio strategies, each with a "play with the market" approach. Each with its own risk/return specifics. Each one a winner over the past 35 years. This attractive book is literally worth it's weight in gold. Actually, it's worth well more than that.

S. Wolgemuth

From a reformed pusher

Having worked in the financial services industry for over 20 years, I have known about our "dark secret" for a while. Over the years I have provided thousands of "addicts" with their fixes, thinking if I don't, someone else will. Now, having come out of the closet of "smoke and mirrors", I can only hope that a book like Mark Hebner's 12 Steps gets a huge following among all types of investors. It wouldn't hurt many of my colleagues in the industry to read it too. Who knows, our profession might even get back some of the respect which we have succeeded in losing totally. I am finally able to meet my clients with a straight face.

Petri R.