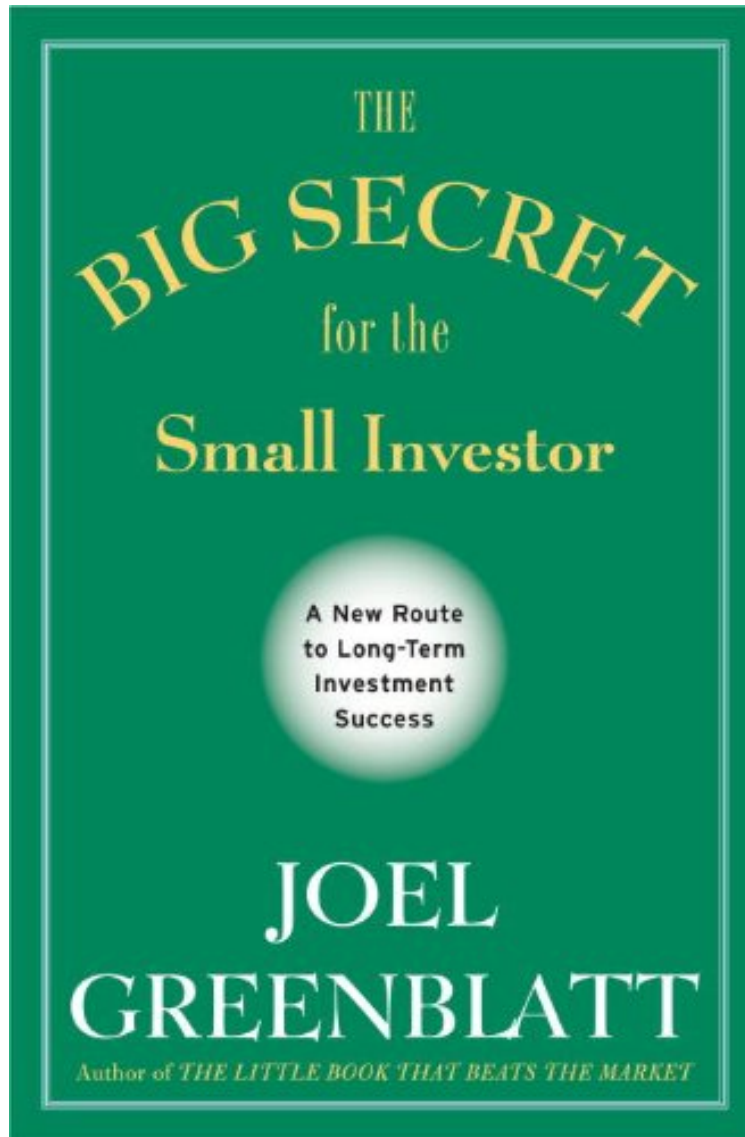


# The Big Secret for the Small Investor: A New Route to Long-Term Investment Success

Joel Greenblatt

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**Joel Greenblatt : The Big Secret for the Small Investor: A New Route to Long-Term Investment Success** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Big Secret for the Small Investor: A New Route to Long-Term Investment Success:

7 of 7 people found the following review helpful. The Best Book For The Novice Investor By Cesar Having transformed into a value investor over the past several years, I have a difficult time communicating all the basics to the average person looking to make money in the stock market. This book does just that. Basically: As an asset class, stocks

beat commodities, bonds, and cash over the long term (10+ year time frames). (see Stocks For The Long Run) Although you may be able to recognize an undervalued stock, the degree to which it is undervalued is far from a precise calculation. Only buy with a sufficient margin of safety. (Ben Graham) Like medicine, investing is as much art as science, and to become proficient, and ultimately gain mastery requires years of deliberate practice and analysis. (Mastery by George Leonard, Buffett) For the above reason, indexing beats most amateur active investors. (The Big Secret) Indexing also beats professional money managers, because a whole they are interested in following the herd. If you factor in a professional money managers salary on top of that, you will underperform the market. (The Big Secret) Value based strategies beat growth based strategies, and also beat broad market indices. (What Has Worked in Investing by Tweedy/Browne) Value Weighted Indexing Beats other indexing Strategies (The Big Secret) For those who give this book low reviews, their expectation was likely closer to the first or second book. This book, however, was aimed at a much broader audience. 0 of 0 people found the following review helpful. Very informative By Customer Written in an approachable entertaining style. This book covers the world of the stock market and opens doors for small investors in areas the big players can't touch due to their very size. 5 of 5 people found the following review helpful. The best secret is to leave your asset allocation in a rather tight range! By Bob After reading this book I am a little disappointed. I am not going to change my mix of excellent domestic and international equity mutual funds now that I read the book. What I did like is Greenblatt's recommendation to trade as little as possible in either up markets (people tend to buy more equities when it's comfortable to invest in a bull market) or sell as much during a bear market (people sell at lower prices when they panic during a bear market). Simply determine your COMFORTABLE stock allocation-let's say for example 50% and then stay in a 40% to 60% range of equities NO MATTER WHAT! That is EXCELLENT ADVICE and that recommendation alone is worth reading the book!!!

Let top hedge fund manager, Columbia business school professor, former Fortune 500 chairman and New York Times bestselling author, Joel Greenblatt, take you on a journey that will reveal the Big Secret for both individual and professional investors. Based on path-breaking new research, find out how anyone can beat the market, the index funds and the experts by following a new approach that relies on the principles of value investing, common sense and quantitative discipline. Along the way, learn where "value" comes from, how markets work, and what really happens on Wall Street. By journey's end, small investors (and even not-so-small investors) will have found their way to some excellent new investment choices.

About the Author JOEL GREENBLATT is the founder of Gotham Capital, an investment partnership that achieved 40 percent annualized returns for the twenty years after its founding in 1985. He is a professor on the adjunct faculty of Columbia Business School, a managing principal and co-CIO of Gotham Asset Management, the former chairman of the board of a Fortune 500 company, and the author of You Can Be a Stock Market Genius and The Little Book That Beats the Market. Greenblatt holds a BS and MBA from the Wharton School at the University of Pennsylvania. [valueweightedindex.com](http://valueweightedindex.com)