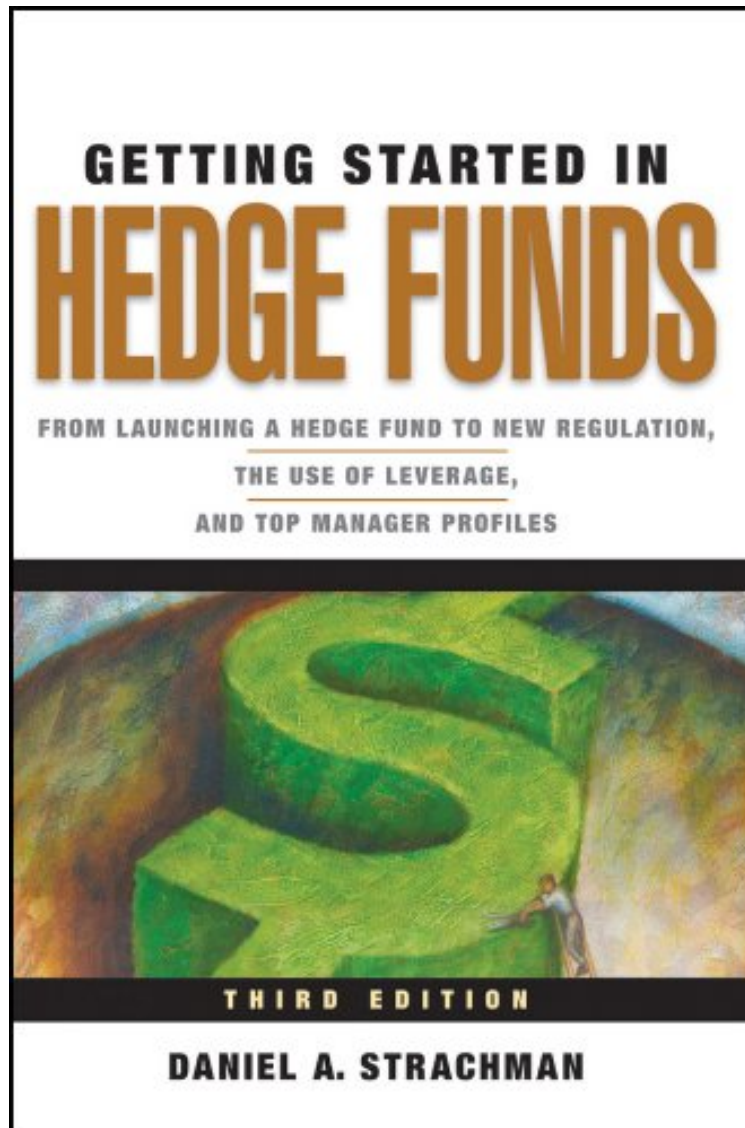


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## Getting Started in Hedge Funds: From Launching a Hedge Fund to New Regulation, the Use of Leverage, and Top Manager Profiles (Getting Started In.....)

*Daniel A. Strachman*

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**Daniel A. Strachman : Getting Started in Hedge Funds: From Launching a Hedge Fund to New Regulation, the Use of Leverage, and Top Manager Profiles (Getting Started In.....)** before purchasing it in order to gage whether or not it would be worth my time, and all praised Getting Started in Hedge Funds: From Launching a Hedge Fund to New Regulation, the Use of Leverage, and Top Manager Profiles (Getting Started In.....):

1 of 1 people found the following review helpful. useful overview and primer  
By Adrian Reid  
I enjoyed the book and took several good points out of it. Readers expecting a detailed rundown of how to start and operate a hedge fund will be disappointed, but readers looking for an explanation of the hedge fund industry, some history and considerations for investing and structuring a fund may find value here.  
0 of 0 people found the following review helpful. Easy read for college students!  
By Davina  
I bought this book for my Seminar in Finance class and it was a great help. Extremely easy to read and follow the subjects. Topics are broken down with definitions noted on the side. Will be keeping this with me for future reference.  
6 of 7 people found the following review helpful. The small interview with Steve Cohen is worth the price of this book  
By The Small Stock Trader  
This is a nice book about the hedge fund industry. However, what I, a small/indie stock trader and an author myself, liked the most about this book is the small interview with Steve Cohen, the founder of SAC Capital. Steve Cohen has had a major influence on my stock trading philosophy in my beginning years, and I consider him one of the great stock market operators of all time, despite all the bad media around him, together with Jesse Livermore, Bernard Baruch, Gerald Loeb, Nicolas Darvas, William O'Neil, and Edward Lampert. So, only this small interview with Steve Cohen is already worth the price of the book, as Steve Cohen has given only a very few interviews in his life, and I picked up a few stock market tips of Steve Cohen from this small interview like:  
\* It is an information business and the only way to succeed is to pay attention to what is going on;  
\* We don't get married to positions. If things are not working out the way we had hoped, we get out;  
\* We might be IBM for a number of reasons like the computer sector is strong or the analysts have good expectations;  
\* Nothing stays the same in this business. You have to constantly adapt and evolve and learn what the new game is and then play accordingly;  
\* There are more trading opportunities when the markets get a little more volatile;  
\* This can be an all-consuming job, but it is fun. Everyday there is something new. It is a game. It is like playing a sport everyday.  
For the rest part, the book is perhaps more relevant to people who are seriously considering going into the hedge fund business or are just curious about the hedge fund industry: its history, statistics, regulations, etc. However, I also liked the the stories about the unforgiving nature of the markets and how even the brightest minds in the industry like Long Term Capital, Soros, Tiger, Lehman, Bear Stearns, Niederhoffer, etc. have done mistakes and suffered big losses. There were also a few nice insights from/about Jim Rogers, Soros, Steinhardt, Vinik, Wyser-Pratte and other hedge fund managers, and of course Alfred Jones, the founder of the hedge fund industry. I also liked the author's idea that to be a successful trader one needs to have drive/ambition, self-confidence and humor. As to me, I think there are about 10 things in trading that separate the best from the rest:  
\* Passion  
\* Understanding of psychology  
\* Focus  
\* Hard work  
\* Unique stock trading plan and independent research  
\* Zen-like simplicity  
\* Open-minded flexibility  
\* Patience and timing  
\* Discipline  
\* Risk management and courage to take risks  
\* A little luck  
I hope that the above info was a little helpful for you.  
Mika

The book on hedge fund basics, completely updated to reflect today's post-crisis industry  
The hedge fund industry has been reeling in the wake of recent Ponzi schemes and insider trading scandals as well as the loss of billions of dollars in assets under management due to fund closures. Getting Started in Hedge Funds, Third Edition focuses on the current state of the industry; how hedge funds did or did not survive the subprime and subsequent credit crisis; and, what the future holds for investors. Getting Started in Hedge Funds, Third Edition also provides readers with a brief overview of the industry's history, and describes the inner-workings of these complex investment vehicles, including how to start a hedge fund, and what new regulations means for managers and investors.  
Profiles 10 highly successful hedge fund managers  
Addresses the Madoff scandal, as well as other lesser known Ponzi schemes, and analyzes the ripple effect felt throughout the industry as a result of these and other scandals  
Despite the performance of some of these funds in the last few years, hedge funds are here to stay. In this Third Edition, Getting Started in Hedge Funds, Strachman provides an updated "how-to" guide for investors interested in hedge funds in this era of "new normal."