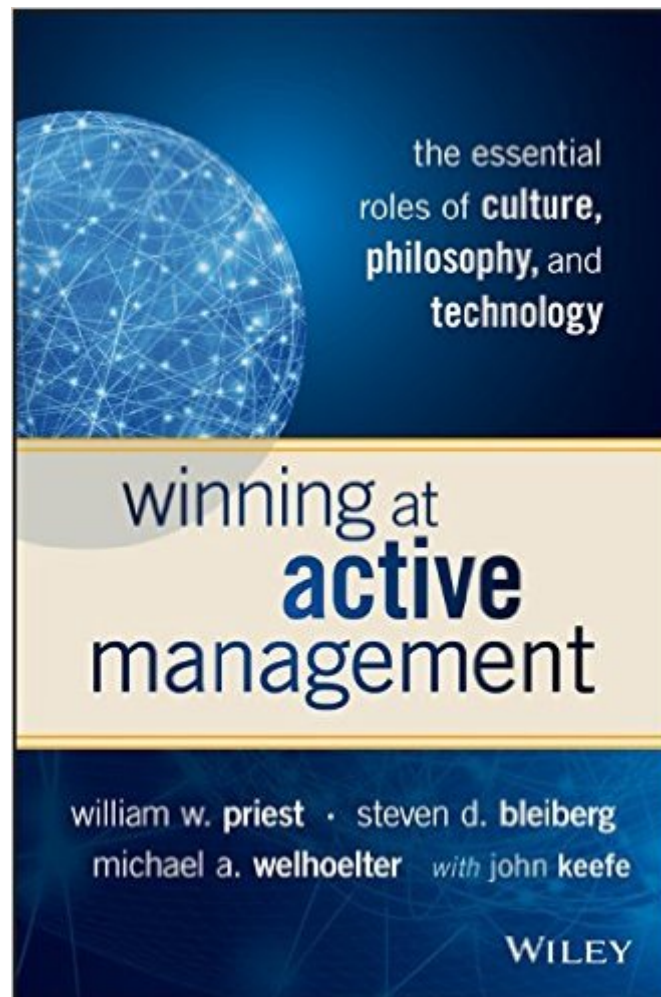


The book was found

Winning At Active Management: The Essential Roles Of Culture, Philosophy, And Technology



Synopsis

Winning at Active Management conducts an in-depth examination of crucial issues facing the investment management industry, and will be a valuable resource for asset managers, institutional consultants, managers of pension and endowment funds, and advisers to individual investors. Bill Priest, Steve Bleiberg and Mike Welhoelter all experienced investment professionals, consider the challenges of managing portfolios through complex markets, as well as managing the cultural and technological complexities of the investment business. The book's initial section highlights the importance of culture within an investment firm – the characteristics of strong cultures, the imperatives of communication and support, and suggestions for leading firms through times of both adversity and prosperity. It continues with a thorough discussion of active portfolio management for equities. The ongoing debate over active versus passive management is reviewed in detail, drawing on both financial theory and real-world investing results. The book also contrasts traditional methods of portfolio management, based on accounting metrics and price-earnings ratios, with Epoch Investment Partners' philosophy of investing on free cash flow and appropriate capital allocation. Winning at Active Management closes with an inquiry into the crucial and growing role of technology in investing. The authors assert that the most effective portfolio strategies result from neither pure fundamental nor quantitative methods, but instead from thoughtful combinations of analyst and portfolio manager experience and skill with the speed and breadth of quantitative analysis. The authors illustrate the point with an example of an innovative Epoch equity strategy based on economic logic and judgment, but enabled by information technology. Winning at Active Management also offers important insights into selecting active managers – the market cycle factors that have held back many managers' performance in recent years, and the difficulty of identifying those firms that truly possess investment skill. Drawing on behavioral economic theory and empirical research, the book makes a convincing case that many active investment managers can and do generate returns superior to those of the broad market.

Book Information

Hardcover: 336 pages

Publisher: Wiley; 1 edition (July 25, 2016)

Language: English

ISBN-10: 1119051827

ISBN-13: 978-1119051824

Product Dimensions: 6.3 x 1.1 x 9.3 inches

Shipping Weight: 1.2 pounds (View shipping rates and policies)

Average Customer Review: 2.0 out of 5 stars See all reviews (1 customer review)

Best Sellers Rank: #149,310 in Books (See Top 100 in Books) #33 in Books > Business & Money > Industries > Financial Services #43 in Books > Business & Money > Finance > Wealth Management #1245 in Books > Business & Money > Investing

Customer Reviews

After reading a blurb from this book I eagerly got my copy, esp. since I actually owned EPHC before and was familiar with Bill Priest. I'm left somewhat dumbfounded. Here's why: *who is this book for? I'm not really sure. Interspersed with pedestrian discussions of cash flow and PE ratios comes a pitch - sorta - for active management - but in the end the biggest clue is in Chapter 13: "The Epoch Core Model" which is great if you work for Epoch but otherwise is absolutely meaningless if you don't. In the end, this is a book for clients, both current and possible - not anyone else. *there is no specific investment discussion. What little company discussion there is involves hypotheticals. I could be wrong, but upon searching the index I couldn't find one company mentioned, which is odd for an equity shop. *there is a little discussion about a lot. Almost a reader's digest survey of a bunch of unlinked topics, each chapter end contains a list of references. Why? Probably because none of the written discussions is particularly comprehensive or helpful. It is true hit and miss - a little accounting discussion here, some behavioral finance digests there, an odd diversion into technology, and a number of Epoch articles in the appendix. In short, there is little in-depth discussion of anything and no flow or logic to the collection. *some of the examples border on the sublime. I'm sure this was important but there is even a discussion of "Firm culture under stress" which apparently came down to the stressful decision as to whether, in 2008, Epoch ought to hold its Christmas party (they did).

[Download to continue reading...](#)

Winning at Active Management: The Essential Roles of Culture, Philosophy, and Technology

Prophet, Priest, and King: The Roles of Christ in the Bible and Our Roles Today Active Server

Pages How-To: The Definitive Active Server Pages Problem-Solver A Director's Guide to

Stanislavsky's Active Analysis: Including the Formative Essay on Active Analysis by Maria Knebel

Plan to Not Pay Taxes: Tax Free Active Investing Strategies (The Active Investor Library Book 1)

Plan to Not Pay Taxes: Tax Free Active Investing Strategies (The Active Investor Library) (Volume

1) Pink Floyd and Philosophy: Careful with that Axiom, Eugene! (Popular Culture and Philosophy)

The Lord of the Rings and Philosophy: One Book to Rule Them All (Popular Culture and

Philosophy) The Ultimate Walking Dead and Philosophy (Popular Culture and Philosophy)
Blockchain: The Comprehensive Guide to Mastering the Hidden Economy: (Blockchain Technology, Fintech, Financial Technology, Smart Contracts, Internet Technology) Leading Roles: 50 Questions Every Arts Board Should Ask You Wouldn't Want to Be a Shakespearean Actor!: Some Roles You Might Not Want to Play You Wouldnt Want to Be a Shakespearean Actor!: Some Roles You Might Not Want to Play The Five Roles of a Master Herder: A Revolutionary Model for Socially Intelligent Leadership Gender Roles (Opposing Viewpoints) Five Roles of a Master Herder: A Revolutionary Model for Socially Intelligent Leadership Winning Lacrosse for Girls (Winning Sports for Girls) Federal Resume Guidebook: Strategies for Writing a Winning Federal Resume (Federal Resume Guidebook: Write a Winning Federal Resume to Get in), 5th Edition Cuba - Culture Smart!: The Essential Guide to Customs & Culture Egypt - Culture Smart!: The Essential Guide to Customs & Culture

[Dmca](#)