

Dr. Paul Powers

• Management Psychologist & Consultant • Executive / Career / Retirement Coach • Career Expert / Author • Public Speaker
(941) 681-2304 • drpaul@drpaulpowers.com • www.drpaulpowers.com



FINANCIAL RESOURCES (Revised 2020)

To develop your financial literacy and investor savvy try the following books. They are geared to the ordinary person, not finance professionals. They are full of common-sense, quite accessible and even enjoyable.

BOOKS:

The First National Bank of Dad: A Foolproof Method for Teaching Your Kids the Value of Money

Author: David Owen

Publication info: New York, Simon & Schuster, 2007

The Index Card: Why Personal Finance Doesn't Have to Be Complicated

by Helaine Olen and Harold Pollack

Publisher: Portfolio.

If you read what comes out of most financial firms you might think they were talking about rocket science. I enjoyed this book because it collapses what you NEED to know into nine basic financial rules that can fit on an index card. Yes, each rule requires some explanation but this book does so quickly, simply and understandably. Think you know it all? I bet there's at least one rule you've goofed up on. (Gulp- me too!)

The Only Investment Guide You'll Ever Need

by Andrew Tobias

Publisher: Mariner Books; 2nd Updated ed. edition

This book has been around for a while and for a long while it wasn't among my favorites. The grandiose and inaccurate title (surely the work of the publisher) didn't help. The recent edition is much improved with info on taking charge of your money, keeping your expenses low (recognizing the difference between need and want), keeping projections / expectations of returns low and improving your credit score. Oh - A.T. has finally come around to the wisdom of John Bogle. Better late than never.

There Is Life After College: What Parents and Students Should Know About Navigating School to Prepare for the Jobs of Tomorrow

by Jeffrey J. Selingo

Publisher: William Morrow; 1 edition

The traditional paradigm of get into a good school, get a good education and get a good job is dead. DEAD! Why else would your barista be so articulate and well read? Before you or your kid fork over tens of thousands of dollars, go into generational debt or delay retirement to pay for the inflated salaries of college bureaucrats and celebrity professors they'll never meet - - - read this book. It is NOT anti-college. But sorting out the right direction, the right school, a potential work plan, courses, internships & work experiences that employers actually value is a godsend for a career coach (i.e. me) who values financial sanity. Or - let your kid drown in debt, depression and Doritos on your family room hide-a-bed while you work into your 80's to help pay off their college loans.

How to Make Your Money Last: The Indispensable Retirement Guide

by Jane Bryant Quinn

Simon & Schuster; 1st Edition

Jane Bryant Quinn must be a fan of Henry David Thoreau who suggests a more enjoyable life if only we "simplify, simplify". And if there's anything that needs simplifying it's Social Security. I don't suggest you do it but if you printed out the 2,700 Social Security regulations you'd discover they are longer than the federal tax code. Ms. Quinn writes concisely and clearly how to get the most out of Social Security. Included is useful (that is: nonpolitical) information about the Affordable Care Act (aka Obamacare). All of us are either preparing for, starting, or well into retirement. The information regarding this stage of life can be contradictory and sometimes just plain wrong. Financial decisions regarding this stage of life will affect your outcomes for decades to come. The accessible information in this book will help you to "simplify, simplify" which will reduce some of the complexity around these issues and, thus, lower the predictable stress you'll experience about them.

No More Champagne: Churchill and His Money

by David Lough

Publisher: Picador

I debated about adding this book to my list but, hey, it's my list. Let me say upfront that as an Irish-American Winston Churchill is no favorite of mine. Of course as a well-educated Irish-American well read in history I'd be no favorite of his; so we're even. I studiously avoid the inane, gossipy, infotainment shows on TV. But, I must confess, I surrender to a bit of voyeuristic thrill when reading the foibles of historical figures held up to us as heroes. I have observed that how many people deal with their finances is a direct reflection of their personality and temperament and how they behave in other areas of life. In regard to his finances Winnie was extravagant (not just in his estimation of himself), an extraordinarily reckless decision maker (often based on a personal bias versus facts) and his risk-taking behavior suggests an addictive personality. These traits were disastrously displayed over the years in such places as Gallipoli (WWI) and North Africa (WWII). In fairness Churchill, despite his flaws, did more than his fair share to save western civilization. For me to recount the sordid

money details here would be unseemly (though I thoroughly enjoyed reading them). Why I include this book on a reading list about money and finance is to highlight that success or acclaim in one field does not necessarily transfer to other areas. You can be a great surgeon, a beloved teacher or historical icon and still be an idiot about money.

The Millionaire in You: Michael LeBoef
(New York: Crown Business, 2002).

The Millionaire Next Door: T. Stanley & W. Danko
(Taylor Trade Publishing, 2010).

The Wealthy Barber: D. Chilton
(Three Rivers Press, 1997).

Your Money, The Missing Manual: J.D. Roth
(O'Reilly Media, 2010)

Protecting Your Wealth in Good Times and Bad: Richard A. Ferri
(New York: McGraw Hill, 2003).

The Coffeehouse Investor: Bill Shulthesis
(Kirkland, WA: Palouse Press, 2005)

The Informed Investor: Frank Armstrong III
(New York: American Management Association, 2003).

The Four Pillars of Investing: Bill Bernstein
(New York: McGraw Hill, 2002)

Common Sense on Mutual Funds: John Bogle
(New York: Wiley, 1999).

The Busy Family's Guide to Money: Sandra Bloch
(Nolo, 2008)