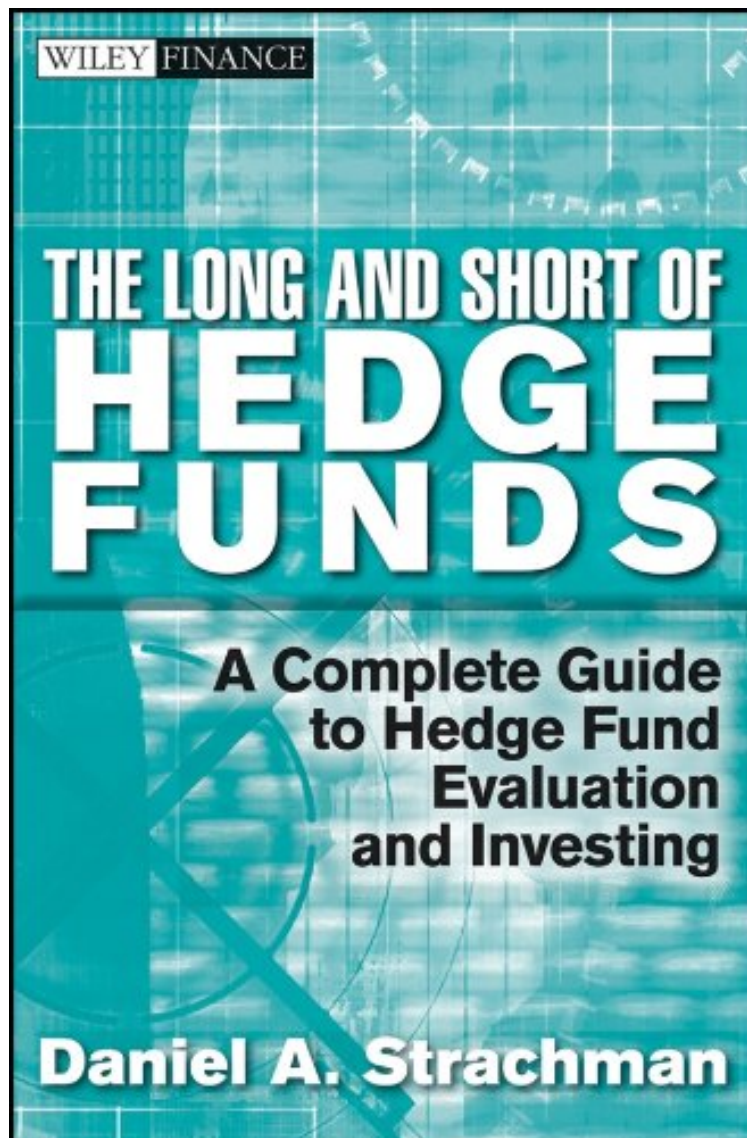


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## **The Long and Short Of Hedge Funds: A Complete Guide to Hedge Fund Evaluation and Investing (Wiley Finance)**

*Daniel A. Strachman*

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**Daniel A. Strachman : The Long and Short Of Hedge Funds: A Complete Guide to Hedge Fund Evaluation and Investing (Wiley Finance)** before purchasing it in order to gage whether or not it would be worth my time, and all praised The Long and Short Of Hedge Funds: A Complete Guide to Hedge Fund Evaluation and Investing (Wiley Finance):

1 of 1 people found the following review helpful. does not question 'fund of funds'By W BoudvilleThe book was written in 2008 shortly after Bear Stearns collapsed, but before the fall of Lehman. It is a safe bet that the author did not anticipate the searing events of later in 2008, that have been the largest financial collapse in the US since the Great Depression.It's probably so that hedge funds will continue to exist going forward. But the book already reads like it was from another time. As in "funds of funds are one of Wall Street's greatest inventions" [sic]. Yes, the book actually says that. Can you believe it?The book explains the economics and functioning of fund of funds. But there is no serious quibble about the rationale for the very existence of these entities. Why should investors pay for another layer of fees? When the underlying hedge funds might already charge 2 and 20? The Madoff scandal exposed the sheer incompetence, if not wilful neglect, of some funds of funds, that did no due diligence but just collected a toll.2 of 2 people found the following review helpful. Disorganized thoughts put togetherBy B. CraigHaving read the authors book of Fundamentals of Hedge Funds (which was very good), I looked forward to this book. However I was very disappointed. First it was very short (only 125 pages) and much of the book was a summary of his prior book. Finally what was new was repeated multiple times. I was hoping for more detail and i-depth analysis. And of course the author can not predict the market but the collapse of Lehman which took place two months after he wrapped up the book most likely would have changed his opinions and direction of the book.2 of 2 people found the following review helpful. OK beginner guideBy HF12358On the buy side: the book is fine for the novice who requires a preliminary framework for evaluating HFs. Those, who have spent more than 3 months in this space, will likely not find this book valuable.On the sell side, for those PMs who are considering launching their own product, the book provides a very basic but concise outline on the required back office and third parties necessary to attract real (institutional) money. It will also prepare them for the basic questions that will be asked during preliminary due diligence.

An innovative A to Z guide to the world of hedge funds The Long and Short of Hedge Funds presents readers with a unique look at these investment vehicles, the people who run them, and those who provide services to them. This book is a detailed guide of the industry and offers rare access to hedge fund managers and industry participants. The book provides the reader with a real education about hedge funds, gaining a firm understanding of the industry.

From the Inside FlapHedge funds have gone from obscurity to the mainstream in a very short period of time. Their ascent in the marketplace may have been rapid, but make no mistake, these innovative investment vehicles are here to stay. Understanding the intricacies of hedge funds can put you in a better position to profit from them—and no one is more qualified to advise you on this subject than author Daniel Strachman. Whether you're an investor looking to find the hedge fund that's right for you; a new hedge fund manager in need of tips on choosing an attorney or an administrator; or a veteran hedge fund manager eager to learn from—and avoid—the fiascos that have recently brought down some of the biggest names in the business, The Long and Short of Hedge Funds has what you need to succeed in this competitive field. In his previous book, The Fundamentals of Hedge Fund Management, Strachman skillfully explained how this investment vehicle comes to life and operates as a business. Now, with The Long and Short of Hedge Funds, he takes some time to review those important concepts, but quickly moves on to address the essential issues of hedge fund evaluation and investing. Strachman opens with an engaging discussion of the past, present, and possible future of the hedge fund industry, and then reveals how legendary hedge fund managers—from George Soros to Julian Robertson—have leveraged alpha-generating strategies to capture above average returns in their investment endeavors. And while you'll discover how the best fund managers in the world take a dollar and put it to work in the marketplace, along the way, you'll also become familiar with: How to take advantage of opportunities related to the evolution, creation, and development of a hedge fund organization Why some funds make money regardless of market conditions—and why others don't How hedge funds gather assets The critical role that hedge fund service providers play in the success or failure of a hedge fund management company How investors seek out and find hedge fund investments Hedge fund frauds and blow ups, and how to protect yourself from them Filled with reliable research and expert advice, The Long and Short of Hedge Funds provides you with a comprehensive view of how hedge funds work from both the manager's and investor's perspective. Read it today and discover how to apply proven money management principles to your own firm, the fund you work for, or the investments in your personal account.

From the Back CoverPraise for THE LONG AND SHORT OF HEDGE FUNDS "Once again, Dan Strachman pierces the veil of secrecy to provide us with razor sharp insights into the world of hedge funds. This is an important read for all who are interested in this fascinating corner of the financial services industry." —Peter W. Testaverde Jr., Partner, McGladrey Pullen LLP "I found Dan's new book to be an excellent guide to hedge fund investing, with its appropriate focus on risk management, fund transparency, and investor due diligence. His concise writing style gives us a clear picture of these often misunderstood investment vehicles." —James Collins, Executive Vice President and Treasurer/Chief Investment Officer, Clark University "Strachman explains hedge fund investing for both first-time and seasoned hedge fund investors in order to understand how money is managed. You will learn what to look for, evaluate, and use to make informed and intelligent decisions about hedge funds and the managers who operate these investment vehicles." —Richard Bookbinder, Managing Member,

Bookbinder Capital Management LLC  
About the Author  
Daniel A. Strachman has been working on Wall Street for more than ten years, providing services and advice to individuals and institutions. He is also Editor of the blog HedgeAnswers, which offers commentary and insight into the hedge fund industry. Strachman has worked in product development, marketing, and sales focused around the money management industry. He is also author of The Fundamentals of Hedge Fund Management, the first and second editions of Getting Started in Hedge Funds, Essential Stock Picking Strategies, and Julian Robertson: A Tiger in the Land of Bulls and Bears, all of which are published by Wiley.