

101 Books That Changed Our Lives: Advisors Share the Stories Behind the Books That Helped Them On Their Way

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Edition 1.0

Editor's Note:

Regardless of their form—digital or print—books remain the world's most powerful vehicle for learning.

And one thing we've noticed over the years at Horsemouth is that the most successful advisors read books as part of their commitment to continuous learning and growth.

So we decided to ask advisors like you to share the books that have moved them personally and professionally. You'll find those titles—and a few moving stories about them—in the following pages. I hope you find this special report insightful, even inspirational. Enjoy.

Part 1

Motivational

1. The 7 Habits of Highly Effective People

Stephen Covey

“How to deal with people. The ‘emotional bank account’ I have never forgot about.”

Michelle Andersen, Ft. Lauderdale, FL

“This book had a profound effect on me by just allowing me to focus better on what is important and what I can control. It taught me to work backwards from a desired end result and to work smarter and with more purpose. I'm certainly not an expert on the seven habits, but I keep them in mind and strive to get better daily. “

G. Salidas, Granite Bay, PA

2. The Success Principles

Jack Canfield

“Collection of great, mostly simple, ways to improve your outcomes and perspective—bite-sized pieces, too!”

Robert A., Kenora, ON

3. *How To Win Friends and Influence People*

Dale Carnegie

“This book contains the basics of how to deal with and treat people. Our business is all about relationships and how to deal with people. Sometimes we forget the basics of how to do this. A quote directly from the book sums it up: ‘If out of reading this book you get just one thing—an increased tendency to think always in terms of other people’s point of view, and see things from their angle—if you get that one thing out of this book, it may easily prove to be one of the building blocks of your career.’ There are many more lessons that provide value.”

Dale Terrell, St. Louis, MO

“I have read this book many times over the years and until you are able and willing to implement the stated fundamental strategies, you will never hit your true potential. The basic premise of the book is People Skills 101. This book should be read, re-read and read again. Whether it's advising clients, managing employees or engaging strangers, this book is invaluable.”

E. Gjertsen II, Winnetka, IL

4. *The Law of Success*

Napoleon Hill

“As a young man in college I lacked confidence and would hold myself back. I was a hard worker and actually did not need to take a backseat to anyone, but I would. The basic principals outlined are the intangibles that, when consistently applied, bring long term inspiration and success.”

Ron Dickinson, Marquette, NE

5. *Think and Grow Rich*

Napoleon Hill

“If you truly listen to what the author has to say and do the exercises, you will achieve greater heights in life.”

Russ Palmer, Tulsa, OK

“It provided focus and direction as a new financial advisor and still provides focus, direction and inspiration as an entrepreneur.”

Bill Green, Palm Coast, FL

“I read this book about 35 years ago. Simply put, it shows what true determination is all about. It lets you see that no matter how difficult or hard things may seem to you, you can still survive and succeed. Over time I have gone back and reread passages by just randomly opening the book, and I still find it relevant and moving.”

Argie Economou, Colchester, VT

“I read this book when I was 18. It was written during the Great Depression. Famous quote: ‘What the mind of a man can conceive and believe, it can achieve.’ It taught me to write down my goals, think big and take action. If you follow these simple steps, you cannot fail. He was right.”

James Harding, Brooklyn, NY

“Broadened my understanding of what happens in the non-physical world and enabled me to take actions to use principles.”

Alice, Noblesville, IN

“I read this book back in the 1970's, and for the first time I understood that success was possible to anyone who not only put hard thought into their work, but who also was willing to plan and to follow that plan until success was achieved. For the first time in my life I understood that success was not only for a chosen few who had connections or high station in life, but was possible for anyone willing to pay the price.”

Harold Roberts, Punta Gordo, FL

“I first read *Think and Grow Rich* back in the 80's. In its pages I learned techniques to program my mind for success. I now coach all of my clients on applying these techniques themselves. *Think and Grow Rich* was first published in 1937 and has sold millions of copies worldwide over the years. I believe it's the granddaddy of all self-help success books that have followed—would recommend it as the first book you should read when starting a business.”

Jim “Da Coach” Rorbach, Chicago, IL

“Every time I get down, I read the first four chapters. It helps on not so much the performance of the market, but the service aspects that clients won't get from my competition.”

Kevin G. DiBiaso, Doylestown, PA

“Following their 17 principles keeps me on track.”

Tony Constantine, Mentor, OH

6. Fish!

Stephen Lundin, Harry Paul and John Christensen

“It really opened up my mind and eyes on how you mentally change the way you feel about anything. They were selling stinky cold fish in Seattle where it rains 50% of the time and they all chose to love what they do and to put a smile on someone's face every day, no matter what. If they can do it, why can't I?”

Raymond Kern, Mentor, OH

7. The How of Happiness

Sonja Lyubomirsky

“A new approach to getting the life you want by Sonja Lyubomirsky. It teaches us how to attain real and lasting happiness by finding activities that fit your interests, your values and your needs. And it's based on experimental data. (P.S. Guess what? Happiness has nothing to do with looking younger, a new baby, losing weight, more money, a new relationship... etc. etc.)”

Vielka J., Shirley, MA

8. Good to Great

Jim Collins

“I determined what I loved to do and of that what made me the most income and focused in that area of my business.”

Cindy L. Perry, Vernal, UT

9. On Becoming an Artist: Reinventing Yourself Through Mindful Creativity

Ellen J. Langer

“I picked this up originally at the local public library as I am interested in creativity, creative thinking and personal growth. Langer is a psychology professor at Harvard and also a painter who came to doing art and being an artist in midlife. Much of the book is about ways to be creative about how you ‘put yourself out there’ as well as in the work you do as an artist or other professional. However, the highlight of the book to me is the last chapter—‘The Mindful Choice’—in which Ellen explains many aspects of decision making and puts the whole process into a friendly and accessible context that financial intermediaries can usefully apply in their own lives, as well as to the challenge of mitigating the difficulties in decision making that clients often face around money issues.”

David S., Portland, OR

10. Love Is the Killer App

Tim Sanders

“I see it as a modern update of, *How to Win Friends and Influence People*, by Carnegie. Suddenly I was asking my way into people's minds and hearts instead of trying to work my self-promotion into the conversation. When prospects and clients alike begin to see that you are genuinely interested in them as people and not numbers, they want to return the favor somehow. Maybe they become a client or maybe they introduce you to someone who will. Maybe you don't gain a client right away. But you WILL gain an advocate and a friend. And you will get a return on your investment. I can tell you first-hand.”

Joshua G, Rolla, MO

11. Eat That Frog!

Brian Tracy

“Nothing new in the book, but it is a small pages, big print (overall short read) reminder of what I need to do and to accept that my to-do list will never end, it will simply get less important/impactful. Great read. I skim through it every six months to ensure I am still practicing it.”

Brian M., West Vancouver, BC

12. *The Dream Manager*

Matthew Kelly

“Recommended to me by a client as he felt that this was the business I was in. I think he was right and it has helped me to better connect with clients and prospects.”

Jim R., Des Plaines, IL

13. *What to Say When you Talk To Yourself*

Shad Helmstetter

A real pattern interrupt for my brain, and got me thinking and then speaking to myself in a much more productive way.

Kyle F., Indianapolis, IN

14. *Robert E. Lee on Leadership*

H.W. Crocker III

“I come from a military background and found this book the single best book on leadership I have ever read. Further, there are so many quotes in the book that are applicable today in the business world. I have given out many copies to clients and friends.”

John K., Tallahassee, FL

15. *How I Raised Myself From Failure to Success in Selling*

Frank Bettger

“Read it every year to get focused on the work ahead.”

Eddie Jenkins, New Augusta, MS

16. *The Art of Possibility*

Rosamund and Benjamin Zander

“I heard him speak at a company function, and I was truly blown away by his ability to influence a bunch of stuffed shirts. By the end of his talk he had the entire group of 300 professionals singing at the top of their lungs (Happy

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Birthday)...the book shows the power of attitude and how the way you deal with others impacts not only their lives, but our own. This is a must read for any professional who deals with people on a daily basis. And if you get a chance to ever hear him speak, don't miss it."

Josh M., Boise, ID

17. *The Prophet*

Kahlil Gibran

"Want to know how to treat your clients? Want to understand work-life balance? Want to know how to be happy at work? Look no further."

Timothy R. Yee, Oakland, CA

18. *Leadership That Builds People, Vol. 1*

Dr. James Richards

"The book talks about the heart of a leader, and it helped change my paradigm of what servant leadership is to be. As advisors, we serve our clients and lead them into making right choices."

Bret Trasamar, Waterloo, IA

19. *Golf is Not a Game of Perfect*

Dr. Bob Rotella

"You can substitute the word 'life' for the word 'golf' and it relates to everyone. Life is short, don't waste it being overly serious about everything 24/7. You and the people around you will make mistakes, so you just need to learn and move on. Your golf game will improve too."

Phil, St. Paul, MN

20. *The Science of Getting Rich*

Wallace D. Wattles

"I can have a propensity to let negative thoughts take residence in my mind, and it can be very hard to get back on track. This book serves as an all true, scientific, factual stance on the importance of the power of positive thought. Take

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a look around at most of the greatest thinkers as well as the world's most successful people. There are certain things or threads they all have in common, and one of the most referred to is this power of positive thought. *The Science of Getting Rich* addresses it at its most raw and basic level. Wattles says, 'The ownership of money and property comes as a result of doing things in a certain way. Those who do things in this certain way, whether on purpose or accidentally, get rich. Those who do not do things in this certain way, no matter how hard they work or how able they are, remain poor. It is a natural law that like causes always produce like effects. Therefore, any man or woman who learns to do things in this certain way will infallibly get rich.'"

Bryan Dillman, Wakarusa, IN

21. *The Radical Leap*

Steve Farber

"An instant classic. So many leadership books have great nuggets, but get lost in our world because we lead teams of one or none! Farber's LEAP is an acronym for Love Energy Audacity and Proof. As a rule I cannot stand business parable books, but this one not only spoke loud and clear with a message advisors can use everyday, but the last 13 pages have the directions in bulleted workbook format. Read it.

Dave M., Overland Park, KS

22. *Beyond Shyness*

Jonathan Berent

"This book impacted me in a very positive way as it helped me overcome call reluctance and rejection in meeting new people and social anxiety—highly recommend it!"

Tony Condeni, Finlay, OH

23. *The Power of Now*

Eckhart Tolle

"The most valuable financial planners our society has are not in the business of managing money. We are in the business of managing the emotional volatility of human behavior. This book teaches you everything you will ever need to know

about human behavior. Most important, you will gain a better understanding of yourself in the process.”

Brad Fortier, CFP, New Orleans, LA

24. *Conceptual Selling*

Stephen E. Heiman and Robert B. Miller

“Helped me see things in the big picture and frame conversations in a clearer, logical manner.”

Brian Appel, Shrewsbury, NJ

25. *Now, Discover Your Strengths*

Marcus Buckingham and Donald Clifton

“Changed my entire approach to managing, coaching, and parenting. ‘Focus on their strengths and their weaknesses will become obsolete.’ Have shared (or given away) this book 100 times.”

Mark, St. Louis, MO

26. *Good in a Room*

Stephanie Palmer

“From the perspective of a Hollywood script supervisor, Stephanie takes you into a board room and helps you with the tools to properly pitch and effectively win. Also helps you prepare for these highly stressful situations where you have to have your game face on and sell yourself to win over your audience. It’s all about Show, Don’t Tell.”

Mitch Slater, UBS, Westfield, NJ

27. *The Millionaire Next Door*

Thomas Stanley and William Danko

“This is where I first began to understand wealth accumulation as a mindset and that there is a repeatable system that everyone can use to become financially independent.”

Scott Miller, Shiloh, IL

28. *Who Moved My Cheese?*

Spencer Johnson and Kenneth Blanchard

“I recently started a mastermind group, and as an exercise we read the book and discussed the lessons learned. Being a person who doesn't like change, I found that change, with an open mind, can be a welcome challenge. I found new energy to look at the way I was doing things the same way over and over again and realized I needed to make some adjustments in my behavior. The result is an everyday change to a way of life. I would recommend the book—short and can be read in a couple of days.”

Bob, Kingston, MA

“Provided insight on transforming yourself to a more prosperous field and not waiting on a dying field to come back. Creates action, not inaction.”

Neil, Aurora, IL

29. *Extraordinary Popular Delusions and the Madness of Crowds*

Charles MacKay

“It communicates that panics and bubbles, etc.—like the dot com bubble—are a frequent occurrence in the financial world.”

Vivian Derrickson, Syracuse, NY

“MacKay has you feel buying and selling panic like nothing else. He can explain the craziness, as others might do, so you can recognize it, but it is the feeling of the experience that is vital. This is one of the three most interesting books on investing that I have read.”

Bob Chernow, Grafton, WI

“MacKay wrote in the 19th century about great financial schemes of the past including the South Sea Bubble, the Mississippi River Scheme and Tulip Mania. While his scholarship has come into question, this work provides a fundamental understanding of crowd behavior and how crowd behavior overcomes the good sense of investors and individuals. If an investor or advisor understands the message of the first five chapters of the book, takes them to heart and lives the message, they will have an incalculable advantage over most investors.”

Dennis Gibb, Redmond, WA

30. *The 21 Irrefutable Laws of Leadership*

John Maxwell

“John Maxwell has an uncanny ability to share in a parable format the struggles we face in life and a real life story of someone overcoming them. Most may not pick up the book because they think they are not in a ‘leadership position,’ but in reality we all are. Selling is a form of leadership. Parenting is a form of leadership. By picking up this book and learning about these valuable 21 laws, you will have the framework for success in your endeavors. I find myself going back to the book as a reference tool. John's the best!”

Brian Gross, Omaha, NE

31. *See You at the Top*

Zig Ziglar

“Get rid of stinkin' thinkin' and understand that the common denominator is YOU. Once you embrace that mindset—that you are the only one responsible for your own outcome—life becomes easy since you can't pass the buck. You are responsible. Right up there with *Think and Grow Rich*.”

Mike S., McHenry, IL

32. *The Color Code*

Taylor Hartman

"Taylor Hartman's *The Color Code* is an invaluable resource for understanding personalities and how to deal with them. It helped me to make sense of others' seemingly inexplicable behavior. That, in turn, helps me to work WITH others' motivations, rather than being frustrated by them."

Laura R., Austin, TX

33. *The Richest Man in Town: The Twelve Commandments of Wealth*

W. Randall Jones

One of my financial advisor clients recommended this book. Very interesting on what makes the successful people tick. Don't be put off by the 'Man' opposed to more gender inclusive. It was all about the 'ring' in the title. Successful people know what is 'right' about them. That is just one of the commandments. Do you know what is 'right' about you?"

Edward Klink, New York, NY

Part 2

Spiritual/Inspirational

34. The Traveler's Gift

Andy Andrews

"It shared the 7 Decisions for Success, which needs to be thought of, used, and practiced daily."

Scott Sides, York, PA

35. Man's Search for Meaning

Viktor Frankl

"As my career progressed through many stages, from a Naval officer working in challenging environments in the Cold/Persian Gulf War, to a financial products wholesaler, to a private wealth advisor working with wealthy families, to a business/practice management coach helping financial advisors grow profitable, client-focused businesses, this book served as an 'anchor' for me to stay grounded, focused, and appreciative.

It has also been an inspiration for me to give back to society, professionally and personally. Frankl's implied message that 'he who waters others, will himself be watered' is a mantra that we can all live by and benefit from.

In today's difficult economic/market environment, we can look to and learn from Frankl's ability to endure and overcome the worst of human suffering. By keeping this perspective, our everyday problems are not as big as we imagine them and certainly much more manageable. One for the ages."

Vincent T., Chicago, IL

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“It put life in perspective. It showed me that you can focus on the things that you can control and that you must not obsess over the things you can't control. It also reminded me how fortunate I am to have the freedom I have in my life.”

David Fierro, Bloomingdale, NJ

36. *Halftime*

Bob Buford

“I was struggling with why I've stayed in a business that oftentimes drives me crazy to the point of insanity. *Halftime* gave me an insight into what I was feeling—where success was nice, but making a difference and feeling significant in the lives of others meant so much more. It's a faith based book, which tends to drive people away from it, but its message is universal, especially if you are in this business for the 'right reasons,' which is to make an impact in the lives of the people you serve and not just for the money.”

Brian Carden, Nashville, TN

37. *It's Not About the Bike: My Journey Back to Life*

Lance Armstrong

“The most inspirational book I've ever read has nothing to do with business, but everything to do with perseverance in the face of tremendous odds. Lance Armstrong's, *It's Not About the Bike: My Journey Back to Life*, is a story of courage and transformation. From his childhood, through his terrible fight with cancer, to his triumph in the Tour de France, Lance Armstrong tells of the physical and mental battles he endured and how they changed his outlook on life. This is a book that will help you dig deep within yourself to take that one more step, and try that one more time, to reach that goal that is beyond your grasp.”

Patricia D., Rochester, NY

38. *Living in the Now: How to Live as the Spiritual Being That You Are*

Gina Lake

“How this book helps is that it shows how we as part of the human race spend most of our lives totally unfocused on the present moment, that our mind takes

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us into the future or delves into the past and makes our present moments evaporate. I make this analogy: Imagine two men standing at a bus stop, one just standing and the other right next to him has hundreds of hornets circling his head. It doesn't take a terrific imagination to assume that the person with no hornets circling his head would be able to be calmer, more at peace and so clearer in thought and emotion. That is what this book teaches—how to develop the skills to destroy the thoughts (hornets) that we involuntarily create that make us angry, sad, unsatisfied—you name it, and change your thought patterns to one of control and peace. I have been always known as an early riser, true, but only because as soon as I awake my mind starts hitting me with thoughts and ideas, some good, some not so good, at great speed.”

John Ripchensky, Montreal, Canada

39. Love You Forever

Robert Munsch

“Life is more than about money and materialism. I am deeply touched every time I read this short story. This book says it all.”

D. Wayne Parrish, Tampa, FL

40. The Bible

“No one can serve two masters, for either he will hate the one and love the other, or he will be devoted to the one and despise the other. You cannot serve God and money. (Matt. 6:24)”

P. Wolfe, Belfast, ME

“Centuries old financial wisdom that is practical during any economic and political timeframe. Its message never changes, it's accurate, timeless, and it works.

Several examples:

Diversify strategically—Ecclesiastes 11:1-2, ‘Cast your bread upon the waters, for after many days you will find it again. Give portions to seven, yes to eight, for you do not know what disaster may come upon the land.’ Disciplined and consistent investing—Proverbs 28:20, ‘A faithful man will be richly blessed, but one eager to get rich will not go unpunished.’ Financial planning—Luke 14:28, ‘Suppose one of you wants to build a tower. Will he not first sit down and estimate the cost to see if he has enough money to complete it?’ Avoid the use of debt, spend less than you make—Proverbs 22:7, ‘The rich rule over the poor,

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and the borrower is a servant to the lender.’ Philanthropy—Proverbs 22:9, ‘He who is generous will be blessed, for he gives some of his food to the poor.’”

Andrew Sherwin, Eden Prairie, MN

“Teaches about life, God, and relationships. It teaches history and revelations that are yet to come. To fully understand, most people should read a contemporary version instead of the King James version. I recommend the New Living Translation.”

Al Hicks, Green Bay, WI

“Because of my faith. It’s the greatest story told.”

David Bradley, Brentwood, TN

“All of life's answers, including financial and dealing with mankind (clients).”

Alton “Boz” Green, Carlsbad, NM

41. No Excuses: The True Story of a Congenital Amputee Who Became a Champion in Wrestling and in Life
Kyle Maynard

“A biography of Kyle Maynard, a man born without arms and legs. The author shares the challenges that Kyle goes through in life and in particular as a member of his high school wrestling team. Kyle does not look for sympathy, and the book is definitely a page turner to see how Kyle overcomes one challenge after another.”

Marc B., Hasbrouck Heights, NJ

42. Jonathan Livingston Seagull
Richard Bach

“The simple message is you can be a lot more than what you are now. If you also read Bach's *The Bridge Across Forever*, you can see what happened to him after he wrote the book. I picked it up because like him I am a former military pilot. I think it should be required reading for everyone from 9 to 90!”

Merl M., Perrysburg, OH

Part 3

Advisor Specific

43. *The Supernova Advisor*

Rob Knapp

“As a new rookie, it is a blueprint for my career.”

Martin, Toronto, Canada

44. *Unexpected Returns*

Ed Easterling

“A book that should be required reading by all advisors and CFA's is, *Unexpected Returns*, by Ed Easterling. You will understand secular market cycles, and this book provides jam packed information, statistics, charts, graphs and why there is a new investment management paradigm.”

Rick H., Sarasota, FL

45. *How to Get Your Competition Fired (Without Saying Anything Bad About Them): Using The Wedge to Increase Your Sales*

Randy Schwantz

“The book offers the absolute best advice and ideas I've ever read on the subject of prospecting in the real world. You know, the world where your prospect already has an advisor they like.

This book shows you how to get those clients while maintaining your professionalism—not bragging about yourself or putting down the competition. I recommend it to every person I meet who works in sales, regardless of industry.”

Michael W. Peterson, Chambersburg, PA

“When we are busy ‘selling,’ we are told there are two people involved—the seller and the buyer. We need to build a relationship with the buyer—do the old needs analysis thing, provide a solution and we get the business.

If that is all, then the further we go, we will get the business all right, just not the business we wanted.

We generally do not think about the other person that is in the room with us, that 300 pound gorilla we are ignoring—their current provider. We need to get them fired so we can be hired.

I recently worked with a prospect, did a good job of fact finding, case design, and presentation. I could cut their cost 65%, increase service greatly, and provide a fiduciary service for no charge that would have cost them \$3,500 a year. I had a good relationship with the employees. What I did not have was a strategy to get my competition fired. I did not even discuss that aspect with my prospect. I also did not get the account. I put so much into this opportunity, I knew I would do a much better job for them than their current provider, I was sick about losing them.

I ran across two books by Randy Schwantz titled, *How to Get Your Competition Fired*, and the second titled, *The Wedge*. This is not about saying anything bad about your competition, but it does give you several things.

First, it gives you a new awareness about what really needs to be accomplished in order to win business. Second, it provides valuable information and techniques on how to go about the business of getting your competition fired without saying anything bad or using negative tactics in any way. It is all about expectations and differentiation.”

Max B., Tucson, AZ

46. The Game of Numbers

Nick Murray

“Cuts to the chase of the advisor role. Invaluable support in helping my new advisors get off to a good start.”

Mike Rzewnicki, Overland Park

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47. Sudden Money: Managing a Financial Windfall

Susan Bradley, CFP

“One book that changed my life recently was, *Sudden Money: Managing a Financial Windfall*, by Susan Bradley, CFP. When I read this book, I recognized that I had been re-creating the wheel in dealing with folks in life transitions that involved money all during my practice of 12 years! Susan had created a system and a fellowship of like-minded professionals to take this kind of financial advisory service to the highest professional level. It has revolutionized my practice and the way I present myself to attorneys and CPAs. It also has helped me understand that my value and identity as an advisor is not in investment performance or stock picking. It's the financial coaching and the support I bring to the planning process for my clients.”

Gwen G., Fayetteville, GA

48. Double Your Sales

Scott Farnsworth

“Nothing to do with market returns, everything to do with the psychology of engaging prospects/clients.”

Ryan P., San Diego, CA

49. The Million-Dollar Financial Services Practice

David J. Mullen, Jr.

“This book has a lot of practical advice on managing and growing your practice. The writer has worked with many advisors in his career and now offers his insights through this helpful book.”

Naushad V., Lake Mary, FL

“I had been struggling trying to market and prospect to HNW clients. After reading just a few chapters the author clearly gives you facts on what you thought or confirms that what advisor did 10-15 years ago is not working and gives you factual data to point you in a better and more successful direction. For me the book was brilliant and a real eye opener on how to build a successful million dollar practice.”

Richard Bartley, Newmarket, ON, Canada

50. Behavioral Investment Counseling

Nick Murray

“It reinforced my direction of my practice and gave me very practical tools to communicate my message.”

Mike Perros, Danville, KY

“Establishes, or at least re-establishes, the philosophical and perhaps spiritual mindset required to do what we do. Reaffirms the value of our service and inspires us to do it better.”

John Bailey, Temple, TX

51. The New Financial Advisor

Nick Murray

“Changed the entire way I look at the financial advice I give and more importantly, to whom I give it. Absolutely, a must read by anyone in the advice industry.”

Josh, Boerne, TX

“I was given this book 10 years ago as a trainee. I reread it every few years and his material and advice is still very relevant today for high net worth advisors. His analogy of advisors as Father Noah driving a boat with limited space and every passenger pays is more relevant than ever.”

Name not given, NC

52. The Trusted Advisor

David Maister, Charles Green, and Robert Galford

“I read this book 10 years into my career and it allowed me to be a better communicator with my clients. I would consider it a must read among seasoned and new advisors alike.”

Peter M. Maris, Chicago, IL

53. *Storyselling for Financial Advisors*

Scott West and Mitch Anthony

“I am a far more relational advisor than technical advisor. I both learn and teach in stories and Mitch's book helped me focus on identifying the stories in my experience that help best teach the disciplines and processes I believe in.”

Todd Brand, Chesterfield, MO

54. *The Game of Numbers*

Nick Murray

“I read this book about 10 minutes a day. It keeps me inspired to prospect day in and day out. I have never read such an inspiring book on the business of financial advice. It reminds me how desperately needed good advice is, and what a miracle advisors have before them to make good money doing it. Most importantly, it doesn't focus on prospecting ‘techniques.’ It focuses on prospecting endurance. Every advisor should read this book!”

JT Belnap, Boise, ID

55. *The Excellent Investment Advisor*

Nick Murray

“I was a teacher/coach prior to being hired by UBS PaineWebber in May of 2001. I had been talking to the manager for six months prior to being hired and she gave me ‘the book’ as a prehire reading assignment. *The Excellent Investment Advisor* gave me the perspective to see through the potentially overwhelming change in careers. I entered the business knowing that I couldn't fail and this book became a bible of sorts to not becoming a statistic of the profession. My preproduction training in Weehawken, NJ (just across the river from Manhattan) was from September 9th to September 27th of 2001. I witnessed enough that would justify not starting in my new career, but Nick Murray's ability to identify the real substance of success helped me through that and much more.”

David Heinz, Beaumont, TX

“It was given to me by my Branch Manager when I started at Prudential in 2000. It really gave me a foundation of what it means to be an Advisor—and what to focus on and what to not worry about. I re-read the first 100 pages at least once a year for motivation.”

Tom Payne, Clayton, CA

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56. Values-Based Selling

Bill Bachrach

“As an advisor trained in the 80's, knowledge and superiority of product were the focus over the ‘softer’ side of selling. I read Bachrach's book in 1996 after many years as a financial consultant, but was never as successful, either as a person or advisor, until I took his words to heart. Although it may seem a practice standard now, relationship and/or needs-based approaches to clients were not frequently discussed in sales management meetings or as part of ‘increasing productivity.’ However, *Values Based Selling*, which focused on the premise that increased business comes from creating the connection with your clients through trust and relationship building, was a fresh perspective. Since the book's publication in the mid-90's, I have re-read and given the book to other advisors that I have mentored. It has become the cornerstone of my practice.”

Diane "De" Dracos Cutshaw, Durham, NC

57. Serious Money

Nick Murray

“While we all like the large accounts, smaller accounts still represent ‘serious money’ to the customer. We as advisors need to treat the small amounts with the same degree of importance as the large ones.”

Name not given

58. This Time Is Different: Eight Centuries of Financial Folly

Carmen M. Reinhart and Kenneth Rogoff

“Advisors manage clients' relationship with their own money. We all keep repeating past mistakes in a cycle of self-destructive behavior. Discipline is our lifeline.”

Name not given

59. *The Go-Giver*

Bob Burg and John David Mann

“We are at the center of so many people’s lives and viewing how to best impact that life is so much more important to me. The 5 Laws of Stratospheric Success ring so true!”

John W. Busey II, Racine, WI

60. *Tested in the Trenches*

Ron Carson and Steve Sandusky

“It is a blueprint on the proper way to run a financial services business. It started out a visual of how I wanted my practice to look. I've spent the last five years changing my practice to model after the book.”

Chris Hasenberg, Eau Claire, WI

61. *The 4-Hour Workweek*

Timothy Ferriss

“It opened the door to out sourcing and designing my biz to support my lifestyle.”

Floyd Shilanski, Big Lake Alaska

62. *The Intelligent Investor*

Benjamin Graham and Warren Buffett

“*The Intelligent Advisor* is number one. Especially if the edition includes the ‘Superinvestors of Graham and Doddsville’ appendix. Buffett makes a solid case that active investment (value investing) can make a big difference in returns while lowering risk.

Leonard B., Lancaster, N/A

“It laid down the principles of long term investing that I follow. His principles and observations have lasted the test of time.”

Name not given

63. *When Genius Failed: The Rise and Fall of Long-Term Capital Management*

Roger Lowenstein

“Proves that greed and pride is always ahead of failure. Stick to proven methods and outcomes.”

Ronald H., Sylvester, GA

64. *The Nature of Risk: Stock Market Survival and the Meaning of Life*

Justin Mamis

“Shaped my approach to understanding, appreciating and managing financial and emotional risk.”

Name not given

65. *Investing With the Best*

Claude Rosenberg

“If we all followed Mr. Rosenberg's advice, we would have avoided the incompetent, the dishonest and the insincere.”

Bob C., Milwaukee, WI

66. *The Magic of Thinking Big*

David Schwartz

The Magic of Thinking Big is a book that had a huge impact on my life. It's just stuffed with knowledge and really changes the way that you look at a lot of situations in your life. A lot of the issues they deal with relate specifically to us and the challenges we face.

Kamar P., Brooklyn, NY

Part 4

Investing

67. Winning the Loser's Game

Charles D. Ellis

“The loser’s game is chasing the latest and best strategy... growth, value, momentum, emerging markets, etc. Most strategies, if they are prudent and logical, will work over time—just stick to it. All strategies go in and out of favor. Realize it and stick with your plan.”

Randy Saur, Pittsburgh, KS

68. Investment Policy

Charles D. Ellis

“Probably the most influential book that I have read. I say this because the content could be applied to everyday practice. The insights provided in this book allowed me to better understand the true importance of building strategic investment portfolios for my clients. When you can put together a portfolio that is based on time-tested data and can quantify the measure of risk associated with each portfolio, it gives you the ability to really match your investment approach to each individual client and their specific timeframe, risk tolerance and goals. I think it demonstrates a more systematic and intelligent approach to investing wisely for your clients—and prevents the advisor from getting caught up in the ‘next best thing.’”

Ed D., Charlotte, NC

69. *The Ivy Portfolio*

Mebane Faber and Eric Richardson

“Great system that uses both diversification and active management. I was always a fan of buying and holding a diversified portfolio, but saw too many people hurt when diversification didn't work because all sectors were brutalized. System uses a simple mechanical program with a few rules and seems to make sense.”

Jim R., Des Plaines, IL

70. *Simple Wealth, Inevitable Wealth*

Nick Murray

Simply put: It is investor behavior, not investment performance that will determine your wealth!

Steven M., Zanesville, OH

“Anything by Nick Murray, including his monthly newsletter. He is an advisor's advisor and focuses his books and articles on managing clients' behavior and expectations more so than on portfolio management. His knowledge of the markets and their history, along with his articulate, entertaining style, give perspective and will reinforce convictions you have always had, but may question in tough times. What makes sense to prudent investors doesn't do much good unless you can get your client to buy into it and make it stick. Behavioral management is more important than portfolio management, in my opinion. I give all my clients a copy of his book, *Simple Wealth, Inevitable Wealth*, the only book he has written for clients.”

John B., Temple

71. *The Tao Jones Average: A Guide to Whole-Brained Investing*

Bennett Goodspeed

“An amazing journey into what makes a good investor great. Teaches and applies Eastern philosophy to investing. Includes a self test to see if you are 'whole brained' and compares your results to the likes of Roy Neuberger and Jimmy Rogers. Changed my life—I don't get nervous anymore!”

Elliot K., Yorba Linda, CA

72. *The Wealthy Barber*

David Chilton

“Probably the easiest book to read on the basics of long term investing, dollar cost averaging and personal finance. A book for your clients who know little to nothing about investing. This was the book that first got me interested in the finance industry 15 years ago.”

Timothy S., Arlington Heights, IL

73. *Reminiscences of a Stock Operator*

Edwin Lefèvre

“First published in 1923, a fictional account of a great stock market speculator—and still the best book on investor psychology ever written. ‘Generations of investors have found that it has more to teach them about themselves and other investors than years of experience in the market...’

Walter Deemer, Port St. Lucie, FL

74. *Point and Figure Charting*

Thomas Dorsey

“Investors tend to forget that the most basic force affecting securities pricing is the law of supply and demand. *Point and Figure Charting* is a time honored, proven method of tracking fluctuations in supply and demand and recognizing promising trends early enough to take advantage of them.”

Elizabeth H., Tampa, FL

75. *The (Mis)Behavior of Markets*

Benoit Mandelbrot

“I have read a number of books in the past 12 months as I have struggled to make sense of the financial crisis. Many of these were books recommended by William Nicklin. The most influential for me was, *The (Mis)Behavior of Markets*, by Benoit Mandelbrot.

Mandelbrot was the mathematician who developed fractal geometry. He has applied it to markets and convincingly argues that the underpinnings of modern portfolio theory are invalid. Specifically, the idea that market returns follow a

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normal bell shaped curve. He shows that the "fat tails" represent a much more volatile market than is predicted by others. It was written in 2004."

Bill S., Santa Ana, CA

76. *How to Buy Stocks*

Louis Engel

"I was about 13 years old when I suddenly decided that there had to be more to the world than just the comics section of the newspaper. Besides, I was in junior high school now, so I was practically grown up, wasn't I? So I started reading the paper from start to finish. I was doing just fine until I got to this page with lots of abbreviations and numbers. It was the stock quotes pages and it was all a little too confusing for me. I HAD to know what it all meant. I had this incredible need to understand it all. So, off I went to the library. And, since I was practically an adult now, I wandered over into the adult section to look for a book to help explain all those numbers and symbols and to bring some sense of order to it all. The book that I stumbled across was *How to Buy Stocks*, by Louis Engel. Mr. Engel, it seems, had been a broker for Merrill Lynch back in the '60's and had a lot of his clients asking him how the markets worked. He wrote this book primarily as a primer."

Alan R. Myers, CFA, Lexington, NC

77. *The Intelligent Investor's Guide to Profiting from Stock Market Inefficiencies*

D. Robert Coulson

"Great ideas on buying and selling for the short term. Some of these inefficiencies, however, have been changed by technology or by the new demographics of our industry."

Bob C., Milwaukee, WI

78. *The Most Important Thing*

Howard Marks

"Howard's book is incredible. If you have not read it, you need to because it informs and reminds investors/advisors new and old not too look for gains where there are none by being greedy and then getting burned. Mr. Marks' book explains very well how to give your clients peace of mind, safety, and security,

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and to follow Mr. Buffett's rules 1 & 2! Rule No. 1: Never lose money. Rule No. 2: Never forget rule No. 1. “

Brian Soczka, Downers Grove, IL

79. *The Richest Man in Babylon*

George Clason

“This is a succinct book on how doing the simple things in life can change your financial life. The simplicity is what appealed to me and the learnings are embedded in my psyche. As a financial advisor my job is to change people’s lives... This book put me on that path.”

Winston Noronha, Bombay, India

80. *How to Trade In Stocks*

Jessie Livermore

“He was the best, but died broke because he did not have a sufficient long term plan for his riches.”

Scott Hunter, Mobile, AL

81. *Stocks for the Long Run*

Jeremy Siegel

“It confirmed many observations I had in a 28+ year career.”

Stephen Webb, Collinsville, IL

82. *The Power of Money Dynamics*

Venita Van Caspel

“This was my first introduction to investments and financial planning. Published in 1983, it's out of print now. (And out of date—Dow 3000?) But it provided a solid foundation about everything related to personal finance: stocks and bonds, mutual funds, life insurance, collectibles, how to buy a house, estate planning, college planning... everything. If advisors have any gaps in their training—any basics that they somehow missed along the way—I would recommend reading a comprehensive consumer-oriented financial planning book and then follow up

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with books that focus on taxes, estate planning, etc. Either browse the category on Amazon or pick up the Wall Street Journal series of books, perhaps starting with *The Wall Street Journal Complete Personal Finance Guidebook*, by Jeff Opdyke. These basic consumer books may be somewhat repetitive for you (although you are sure to pick up some interesting tidbits), but they will help greatly with client education by helping you approach the subjects from a novice's point of view.”

Elaine Floyd, Bellingham, WA

83. *The Future for Investors*

Jeremy Siegel

“For the first time it made me fully understand why index investing in multi-national conglomerates was not the secret to success, but investing in those businesses focused on a single product—may be the leader in their industry, but perhaps not—where the market was probably NOT focusing, would far outperform the index. This concept has totally changed how I formulate portfolios for clients, and has kept us out of trouble in more than one market downturn.”

Karin Engel, Riverside, IL

84. *Great Boom Ahead*

Harry Dent

“Written in 1992, he described the impact that baby boomer demographics had on the economy and made bold predictions which have largely come true. In that book he said to get out of the stock markets in October 2007. Demographics have a bigger role than most are willing to admit because the story seems too simple. That simple story has helped me understand many things going on in the economy and help my clients do the same. “

Joe Wilson, Corpus Christi, TX

“I was working in banking when I first came across this (1994). When I looked down the road with this info I saw the collapse of banking and real estate as we knew them and the explosion of demand for quality financial advice. I enrolled in the College for Financial Planning and started a tax prep service and got my insurance license. When I graduated and passed the exam I went to work for a wirehouse to develop my investing skills. Here I am; Dent was mostly right.”

George, Montgomeryville, PA

85. *The Black Swan*

Nassim Nicholas Taleb

“Changed my perspective on the validity of Wall Street analytics.”

Shamya Ullah, NY

86. *How to Make Money in Stocks*

William O’Neil

“When I first started investing in stocks, I thought the investing concept was as simple as buying low and selling high. I spent my time looking at stocks that were on the new low list as they were ‘Cheap.’ That strategy didn’t work for me as I invested my capital in stocks that went nowhere while the broad market advanced. After reading, *How to Make Money in Stocks*, I adopted the O’Neil CANSLIM strategy and found a proven system that has suited my personality. It took me about five years of hard work to see significant results, but I continue to use the methodology today, nearly 20 years after first reading the book.”

Lou Ambrosio, Merrick, NY

87. *One Up On Wall Street*

Peter Lynch

“I had just begun my career as a financial advisor, and the book helped me to understand that I have to do my own research to understand investments, and not to rely solely on that provided by my firm or investment companies.”

Kevin Crews, Montclair, NJ

88. *Since Yesterday*

Frederick Lewis Allen

I was struck by Joe Nocera’s column in the New York Times that recommended *Since Yesterday*, a ‘shrewd, concise, wonderfully written account of America in the 1930’s,’ by Frederick Lewis Allen that was published in 1940. ‘It is impossible to read *Since Yesterday*,’ Nocera wrote, ‘without reflecting, again and again, on the parallels between then and now.’

I took my copy of *Since Yesterday* down from the shelf to reread it—and, sure enough, what did I find right up front on page three, as Allen described the world as it was on Sept. 3, 1929? ‘It is the holders and manipulators of securities who are the chief beneficiaries of this last speculative phase of Coolidge-Hover prosperity.’ I hope Nocera's column will inspire you to read *Since Yesterday*. It's available in a trade paperback for \$24.95, but the Kindle edition will set you back only \$4.99—and if you have a Nook, you can download this remarkably insightful and very readable book for free.

Walter Deemer, Port St. Lucie, FL

Part 5

Above and Beyond

89. Twilight in the Desert

Matthew Simmons

“It provided a factual basis for the concepts of peak oil and the resultant energy crises we are facing daily.”

Ken Dunn, Tyler, TX

90. Atlas Shrugged

Ayn Rand

“It spelled out a philosophy of life, and a case for pure laissez faire capitalism in a way like no other.”

Name not given

“Incredible philosophic message on mankind and his/her ability to create and become independent unto himself.”

Scott J. Wall, Orlando, FL

“It helped me better understand the prevalent tension between mediocracy (‘don’t rock the boat’) and exceptionalism (‘the sky’s the limit’).”

Jack Lee, Lakeland, FL

“I discovered it in my early career (actually before I started as a financial adviser) and re-read it every 2 years or so. It emphasizes the importance to the world of people of the mind, who innovate and produce and is a cautionary tale of the dangers of the entitlement mentality.”

Jennifer, Minneapolis

91. *A Redbird Christmas*

Fannie Flagg

“It showed me the power of belief and being positive. A tremendously good book.”

Name not given

92. *The Tipping Point*

Malcolm Gladwell

“It was a look into everyday situations and the way to get in front of them.”

Philip Xanthopoulos, Pottstown, PA

93. *The Giving Tree*

Shel Silverstein

“An interesting choice and at the time of reading as a child I was not thinking of becoming a Financial Advisor, but this book in all its simplicity encompasses my belief structure. As I grew in age, finished high school, then college, I knew I wanted to enter a career where I worked with people, shared my expertise and helped people reach their goals. *The Giving Tree* is a starting point for our profession.”

Timothy P. Dwyer, Milwaukee, WI

94. *What the Dog Saw*

Malcolm Gladwell

“Many people will recommend Gladwell's *Outliers* and *Tipping Point*, but this is a compilation of his best articles for the New Yorker, including articles related to, along with the two books above, Nassim Nicholas Taleb's *The Black Swan*, the

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Dog Whisperer, and Enron. It's a mind blower, and it's on books on tape free at local libraries! “

David Evans, Wolcott, CT

95. Moneyball

Michael Lewis

“People may be more familiar with this book now that the movie is out. *Moneyball* is the story of Billy Beane as the GM for the Oakland Athletics baseball team. In short, he transforms the scouting department from one relying on personal biases, baseball clichés, and ‘gut instincts’ to one that relies on statistics. Preferring stats to appearances, the Oakland A’s, as a small market team, have been able to compete with many larger market teams since Beane took over as GM. While about baseball, the lessons are as appropriate for investing and in life in general as they are for baseball scouting departments. How many times have you heard someone ‘just have a gut feeling’ that an investment would work out? Does it usually? Probably not. The market can be broken down with statistical analysis. One just has to understand the probabilities are not the same as certainties.”

Bill DeShurko, Centerville, OH

96. Psycho-Cybernetics

Maxwell Maltz

“What I can vividly imagine in the theoretical plane can manifest itself in the physical plane. If I can see it clearly enough it can be done.”

Denny Prentice, Oswego, IL

97. How Starbucks Saved My Life

Michael Gates Gill

“The author shares his story of his privileged first 60 years of life, then suddenly finding himself out of work and almost out of money. Taking a job at Starbucks forced him to learn how to do things he had always paid others to do for him—cleaning a bathroom, making coffee, unloading a truck, etc. Putting himself on the other side of a *Prince and the Pauper* scenario allowed him to more clearly see how the rest of the world worked to get ahead, forge a better life for themselves, and helped rid him of many preconceived biases he held for years.

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Finally, the author shares his own late epiphany regarding what things are most important in his life. A good read and review of life lessons whether you relate with his co-workers, who worked their way up from the ranks, or had your own way paved for you as the author did.”

John Peters, Bloomfield Hills, MI

98. *The Art of War*

Sun Tzu

“His wisdom helps one understand others and oneself so you know when to attack and when to retreat. I would add Mao Tse-tung's essay on Internal and External Contradictions which stresses self examination”.

Bob C., Milwaukee, WI

99. *The Essential Calvin and Hobbes*

Bill Watterson

“I have to mention that in the ‘stop and smell the roses’ vein, you can’t find much better of a de-stressor than *The Essential Calvin and Hobbes*. When things get to be too much, there’s nothing like the perspective of a five year old.”

Victor M., Florissant, MO

100. *A Whole New Mind: Why Right Brainers Will Rule the Future*

Daniel Pink

“Pink explains why our primary and secondary educational system no longer works: because it’s largely unchanged from the 19th century and is producing millions of graduates to do jobs that are now, or will shortly be outsourced, automated or roboticized.

He argues our salvation is to produce students whose imaginations and creative powers will launch a new century of innovation and progress. This book made me realize the importance of constantly learning, growing and seeking new challenges in order to stay fresh and energized about work, life and family. I can’t recommend it enough.

Sean Bailey, Maplewood, NJ

101. Finding Flow: The Psychology of Engagement with Everyday Life

Mihály Csíkszentmihályi

“In this book, Csíkszentmihályi defines a mode of experience, called the ‘flow state,’ where full engagement occurs. You become lost in an activity, totally focused on what you are doing and unaware of external things such as how much time is passing. This experience is very pleasurable and highly productive.

This book and the concept of flow was useful to me because it made clear to me how over-rated thinking in the analytical sense is in our society. Rarely can you perform a task, especially a complex one, at a high level while consciously thinking about what you are doing and how you are doing it—and what’s more, it kills the fun and engagement in an activity. You must trust in your instincts and ability and forge ahead. Only afterwards should you look for ways to improve. The critic and the doer do not easily coexist.”

Douglas Pierce, New York, New York