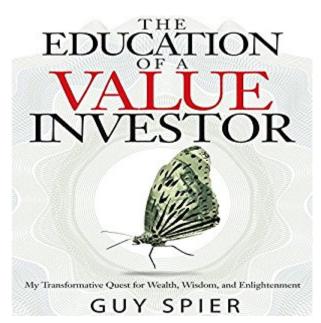


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# The Education Of A Value Investor: My Transformative Quest For Wealth, Wisdom And Enlightenment





## Synopsis

What happens when a young Wall Street investment banker spends a small fortune to have lunch with Warren Buffett? He becomes a real value investor. In this fascinating inside story, Guy Spier details his career from Harvard MBA to hedge fund manager. But the path was not so straightforward. Spier reveals his transformation from a Gordon Gekko wannabe, driven by greed, to a sophisticated investor who enjoys success without selling his soul to the highest bidder. Spier's journey is similar to the thousands that flock to Wall Street every year with their shiny new diplomas, aiming to be King of Wall Street. Yet what Guy realized just in the nick of time was that the King really lived 1,500 miles away in Omaha, Nebraska. Spier determinedly set out to create a new career in his own way. Along the way he learned some powerful lessons which include: why the right mentors and partners are critical to long term success on Wall Street; why a topnotch education can sometimes get in the way of your success; that real learning doesn't begin until you are on your own; and how the best lessons from Warren Buffett have less to do with investing and more to do with being true to yourself. Spier also reveals some of his own winning investment strategies, detailing deals that were winners but also what he learned from deals that went south. Part memoir, part Wall Street advice, and part how-to, Guy Spier takes readers on a ride through Wall Street but more importantly provides those that want to take a different path with the insight, guidance, and inspiration they need to carve out their own definition of success.

### **Book Information**

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### **Customer Reviews**

As a non-professional investor, I found this book fascinating. In it, Guy Spier recounts his journey from a brash young investment banker fresh out of Harvard Business School and Oxford to a more mature investor, one who like the rest of us wants to make money, but also has learned to be more concerned for his shareholders and others than for himself. The value of this book comes from the author's realization that there is more to life than money. He tells of the valuable lessons learned from Warren Buffett and Mohnish Pabrai about surrounding yourself with people that make you better. He learns that giving and serving others is what gives meaning to life. He learns that after a certain point, money does not buy happiness. Mr. Spier admits, almost ashamedly, that he enjoys his wealth. But he also has learned to enjoy using it to the betterment of others. Perhaps if all of the 1% were like Mr. Buffett, Pabrai and Spier, there would not have been an "Occupy Wall Street" movement. This is not a "how-to" book on value investing, but a "why" book. If,like me, you are tired of brokers moving your money around solely for their own profit. Or if you are tired of the financial entertainment "experts" predicting astronomical levels for the Dow one day, and financial doom the next, then value investing may be for you. This book provides numerous references in a bibliography for the "how-to" piece of value investing, if you are so inclined.

I recently met Guy Spier at an investor presentation in London. The very first impression he made was that of an earnest, authentic individual. He chatted amiably with me although we had, to that point, never been introduced. I sensed in him a quiet but intense desire to interact openly with a complete stranger in the hope that he might glean some deeper understanding of his surroundings. This palpable sense of inquisitiveness and intellectual honesty is well reflected in his book, "The Education of a Value Investor". Mr. Spier is a capable investor but, more importantly, he is unafraid to expose himself openly to his readers. While some may criticize his book for a lack of investment specific wisdom, the author teaches much deeper, more resonant lessons about self-enlightenment and remaining true to one's principles. Mr. Spier writes admirably about the power of compounding but the real insight in the book is that each of us can compound our worth as a human being by being authentic and open to the world around us.I, for one, keep this book within arm's reach as it is a ballast to both the investment professional and the lay investor. If you are remotely hesitant about reading this book do not be! Expose yourself to the wisdom and candor of "The Education of a Value Investor" for in this slender volume you will discover as much about yourself as you will learn about Mr. Spier's journey to becoming a better investor by adjusting his ambitions as well as his investment approach.

I meet Guy many years ago while attending a Berkshire Hathaway annual meeting and have followed his career ever since. When I saw it appear in an search I do regularly I ordered it immediately.First, the book was not what as I had expected as many others have noted and I was surprised at how frank it was. Sharing your personal mistakes in such a manner couldn't have been easy but Guy has provided his readers with several valuable lessons that I hope young readers take to heart My first job was also at a firm that I wasn't proud to work at, Conseco Capital Management. I worked on the Axys reporting system and I quickly learned what kind of firm I didn't want to work at. I hope all Guy's young readers keep in mind how important it is to work in an environment that you feel comfortable in with people that you admire.It's also so important to analyze your behavior and believe in yourself. I practice concentrated investing which many people in the institutional investing world think is pure craziness but it suits my temperament. I think Guy also talks about in his book how important it is to follow your own path with readers would do well to try and follow their own path to happiness and success.I highly recommend the book, especially to those who have an interest in the investing industry.

"The Education of a Value Investor" is a very inspiring book and I am grateful for Mr Spier's candidness and willingness to share the details of all the books and people that have influenced him both in life and in his investing career. His reading list is a gem for all those that want to become a better value investor (or bottom up investor in general). This is not the most technical book around, but it does paint a picture of how the finance industry works. I am based in Asia and work in finance and know first hand the issues of short-termisn vs. the long term goal of success. This is not always complimentary or come hand in hand. The need to be right (in the long run) versus the need of keeping one's job even though it means the wrong decision has to be made. Mr Spier shares his own experience of this in his book. The 'approach' and 'thought process' behind each of his decisions such as lunch with Buffett, starting his own fund, moving to Switzerland etc is very insightful. Its brings clarity, reassurance, and perspective to those that are a few steps behind him in their stage of life, and is a good guideline for those that are behind him in both the intelligence and ability department so as to avoid future pitfalls in one's investing career and life in general.

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