



I'm not sure what I would do without books; thus, my RIA recommended reading list for 2021.

When I think of all the books still left for me to read, I am certain of further happiness.

Jules Renard

Through countless weekends, I'm nose-deep in dusty volumes that rot on used bookstore shelves. Or rummaging through boxes in poorly-lit corners of small-town Texas antique stores in search of books written in many instances, over 100 years ago from authors most of us never knew existed.

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These books don't cost much, but the words are priceless.

I enjoy fiction and self-improvement, as well as financial or economic titles. My reading interests are purposely varied to exercise both sides of my brain and minimize confirmation bias.

Candidly, as much as investors believe money is about numbers, it's equally about emotions and intuition. After all, what are investments but stories? What are your actions with money but scripts created by others and mentally imbed consciously or unconsciously? Money matters are much grayer than we're lead to believe.

For example, many of the twenty-something self-proclaimed 'market mavens' who trade on Robinhood are lemmings seduced solely by stories; eventually, I expect most of them to be 'Friar Tucked.' *You can guess what that means!*

As an interesting sidenote, Robinhood is taking heat for 'gamification' strategies designed to suck in young investors. They employ gaming elements as a marketing technique, such as displaying 'confetti raining down' after a trade. I mean, *what could go wrong?*

Avoid the Business Insider reading list!

Business Insider is prolific with the number of reading lists they produce. They fail when it comes to the topic of investing. Blind buy-and-hold is the overarching theme, so I decide to ignore their choices. It's not that I haven't read them. I have. I find little relevance to these books.

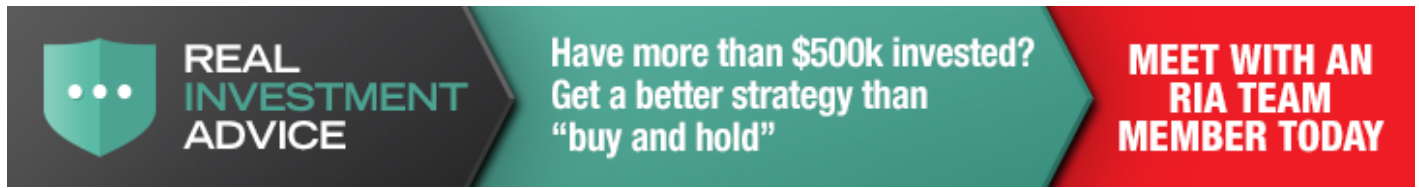
With over 30 years of financial services industry experience and employed 14 of them by a large organization that minimized the financial crisis's impact on client portfolios, I cannot in good faith endorse their most popular investing and finance selections.

I had witnessed the anguish firsthand of those who needed to postpone retirement indefinitely, failed to meet goals, died before they broke even. I've studied their investing book choices that ignore the devastating impact of loss as it collides with the time it takes to break even or get ahead

financially.

So, no thanks.

My top five selections reflect where my current focus lies. The books of 2021 accentuate my learning objectives. If you enjoy them too, let me know.

A horizontal banner with three sections. The left section is dark grey with a green shield icon containing three white dots and the text 'REAL INVESTMENT ADVICE' in white. The middle section is teal with white text: 'Have more than \$500k invested? Get a better strategy than "buy and hold"'. The right section is red with white text: 'MEET WITH AN RIA TEAM MEMBER TODAY'.

Lives Of The Stoics: The Art of Living from Zeno to Marcus Aurelius by Ryan Holiday & Stephen Hanselman.

Seemingly, Ryan's lifetime mission is to bring the lessons of ancient Stoics, their sage advice, and habits into the current century. Over the years, through numerous books, daily writings, and journals, he has succeeded. In the latest book, Ryan resurrects the greatest thinkers in history along with salient lessons for today.

Although slaves and emperors, rich and poor, Stoics possessed a shared passion for being, above all else, teachers for humankind. They didn't escape persecution. Some were killed or encouraged to commit suicide.

This book represents personal highs and lows, the genesis of these all-too-human-souls who inwardly-examined and documented the demons and gods that motivate us. Their writings teach how to foster virtue from mistakes. Their words inspire with numerous examples of resiliency. Overall, these philosophers' message is to let go of what we cannot control and *even look forward* to events you cannot change.

Epictetus: The Free Man.

Candidly, I have a favorite Stoic. Epictetus, the 'free man' ironically, was born the son of a slave woman and thus a slave himself. One of the Roman Empire laws, *Lex Aelia Sentia*, made it impossible for slaves freed before their thirtieth birthday. However, inside his mind, Epictetus was a freer man in spirit than most.

In 1965, Colonel James Stockdale shot down over Vietnam, contemplated a dark fate. Capture as a prisoner of war was inevitable, so he fortified himself internally with the teachings of Epictetus. As he parachuted down, a thought filled his mind - "I am leaving the world of technology and entering the world of Epictetus," per the book.

This Stoic believed that how you perceive your surroundings determines your state of mind and dictates success or failure. He would say - "It's not things that upset us; it's our judgment about things." Epictetus didn't believe it was possible to be offended or frustrated by external forces. "If someone succeeds in provoking you, realize that your mind is complicit in the provocation."

I strongly suggest this book for blog readers frustrated by the pandemic's effects, the elections, or anything else outside of their control.

The Myth of Capitalism: Monopolies and the Death of Competition by Jonathan Tepper (*an important REREAD in light of the times*).

In his eye-opening book, Jonathan references Google and other tech companies' potential dangers to obliterate the competition. Today, we witness the realization of such hazards; thus, this tome is a vital re-read. For those who haven't picked up this choice yet, now is the time.

Not popular with the hedge fund and C-Suite crowd, Jonathan Tepper outlines how capitalism as we know it is in danger and, in many cases, dead. The U.S. economy has morphed from an open, competitive market place to an economy dominated by a few mighty companies. He analyzes the impact of this seminal *change on business and consumer rights as we advance*.

Monopolies have accelerated wealth inequality, suppressed wage growth, and dramatically reduced the number of business startups. Jonathan's book is impressively thorough, and researched. He outlines the structural disrepair in the American economy and how to rectify it.

The truths shared will sit uncomfortably with you. However, after reading, you'll understand how a cancerous thread has corralled the once noble and enlightened vision of American capitalism.

Abe: Abraham Lincoln in His Times by David S. Reynolds.

Ok, so this is more beast than a book: 1,066 pages (not a typo). Perfect for pandemic entertainment.

Distinguished Professor David S. Reynolds is my favorite historian as he employs a unique lens to the lives of historical figures and thankfully shares his vision with all of us.

There are hundreds of books covering Abe Lincoln (who disdained being called Abe but realized it was essential to capture the hearts of the 'everyman'); however, this book is a unique view. It thoroughly outlines the 'why' behind Mr. Lincoln's actions and motives.

What was behind Lincoln's axiomatic nature of cerebral calm and thought through such a period of the bloodiest turmoils? I always wondered how a man with such a humble background became so disciplined. In other words, what made Lincoln tick? David examines the man from such a unique perspective. If you love history as I do, this book must be on your list.

Falling Upward: A Spirituality for the Two Halves of Life by Richard Rohr.

The author, a Franciscan priest, explores what it means to return to our 'absolute' selves, which is a path that's forged mostly in the second halves of our lives.

From Father Rohr:

The phrase 'two halves of life' was first popularized by Carl Jung, the Swiss psychologist. He says that there are two major tasks. In the first half [of life] you've got to find your identity, your significance; you create your ego boundaries, your ego

structure, what I call 'the creating of the container.' But that's just to get you started.

In the second half of life, once you've created your ego structure, you finally have the courage to ask: What is this all for? What am I supposed to do with this? Is it just to protect it, to promote it, to defend it, or is there some deeper purpose? The search for meaning is the task of the second half of life. (This is not always a chronological matter ? I've met 11 year-old children in cancer wards who are in the second half of life, and I have met 68 year-old men like me who are still in the first half of life.)

Father Rohr's pages are a highlighted but delightful mess. His words resonate with me. Do you know of someone trapped inside their ego? Perhaps this book could help ?one of my influential reads and worth a place on my re-read shelves.



Essentialism: The Disciplined Pursuit of Less by Greg McKeown.

This book, released in 2014, has since gained a massive following with a million editions sold.

The Art of less means more.

The art of less resonates now. It's a hunger. Perhaps finally, Americans are getting the hint and focusing on what's essential for their households to sustain. Stripping down everything once believed about being financially healthy ties into a mental and physical fortification. I think this book fits well with [RIA's Financial Guardrails](#) and how our RIA teams work together for a common clear goal: *The financial well-being of the client.*

For example, the principle of "less but better" builds clear, useful teams as well it helps individuals live lives that truly matter.

Are you a non-essentialist or essentialist? Essentialists envision trade-offs as a positive. They focus on what to release and enhance the guide on where to go big. Essentialists focus on priorities, build on their strengths, and learn to say no with surprising alacrity!

We require space to escape to clear the fog, discern the 'essential few from the trivial many.' Non-Essentialists are too busy doing rather than thinking about life and most likely working on unproductive, less life-fulfilling activities. A beneficial exercise is to break down and rebuild focus, especially during a pandemic. Think of it as a reset for the brain.

Sharing books? Not a fan.

Someone asked me if I share my books - only with two people close to my heart. Frankly, I'm selfish and don't care to risk never seeing them again, especially my highlights and notes. I just happily purchase copies for friends who ask and gift them on birthdays and holidays!

Before summer, I'll share another reading list for the hectic days ahead.