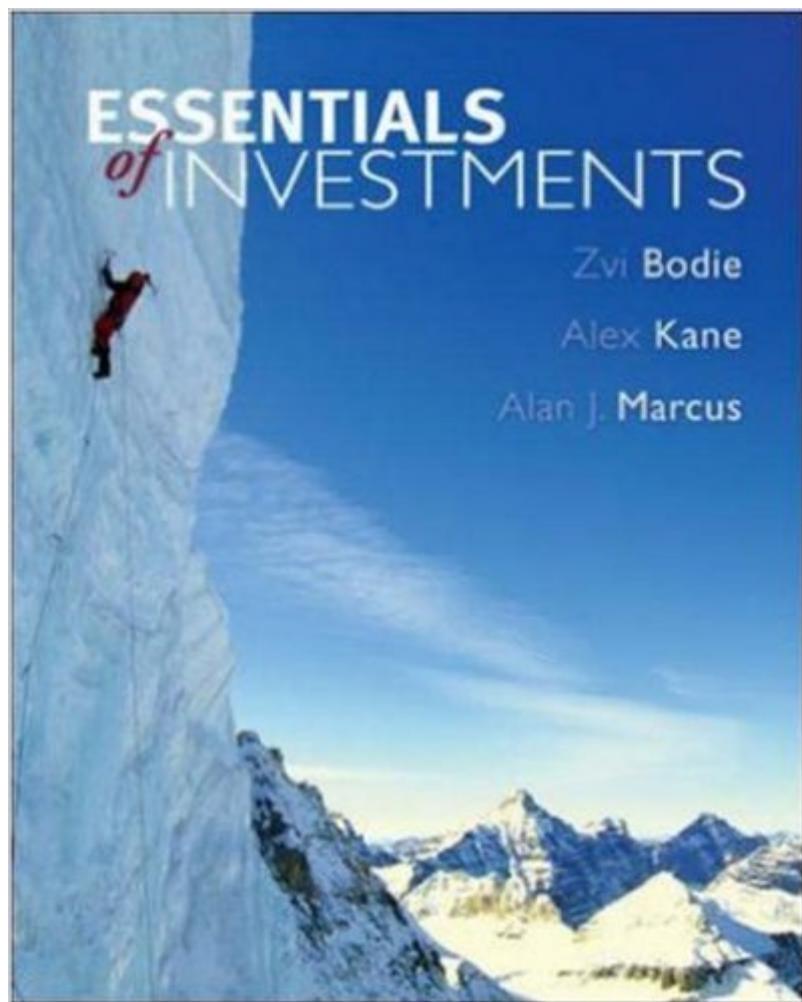


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# Essentials Of Investments



## **Synopsis**

The market leading Essentials of Investments, 6e by Bodie, Kane and Marcus is an undergraduate textbook on investment analysis, presenting the practical applications of investment theory to convey insights of practical value. The authors have eliminated unnecessary mathematical detail and concentrate on the intuition and insights that will be useful to practitioners throughout their careers as new ideas and challenges emerge from the financial marketplace. Essentials maintains the theme of asset allocation (authors discuss asset pricing and trading then apply these theories to portfolio planning in real-world securities markets that are governed by risk/return relationships).

## **Book Information**

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## **Customer Reviews**

So, I've taken 2 classes using this textbook and run into the same problem with both classes and the textbook. (Note: the two teachers had very different approaches to using the text and so I waited to write the review to see if it changed my opinion). Regardless of how heavily the teacher relied on the text for the foundation of their lectures or how much work we did that mirrored the problems for the homework, ultimately when the homework problems came the examples in the text of each chapter weren't close to complicated enough for the problems in the homework at the end of the chapter. It was difficult because these teachers didn't utilize the online resource available. So, if there is a class you're about to take that uses this book, do everything you can to get the teacher to use online (the interactive site where they have problems you can work through) from the publisher....it will be the difference in success and frustration. Otherwise, get online and find somewhere to rent/purchase the solutions manual for the most recent edition---the problems aren't

that different and it provides a base to work from when your teacher may not be accessible.

Like many of you, I didn't really have the option to not buy the book. I thought it was well written, and fairly easy to follow. It is some fairly challenging material. If you haven't noticed there is a paper back edition of this book which is kinda difficult to fine on . Same title and edition but doesn't have all the same authors listed in the listing (even though it is the same). It costs about 1/5th as much as the hard cover book. Here is a link to the paperback editionÂ Essentials of Investments

The authors no doubt know Investment analysis. Unfortunately they don't communicate that information too well. Frequently happens when Phd's forget they are writing to students, not other Phd's. Bought this book for a senior level finance course, required to complete my major in finance. Even my Prof. started the course with, "the textbook is difficult to read but just follow my notes and you should do ok". Not too good of an endorsement for a textbook. Now, after completing the course, I am searching for another text on the subject to keep as a reference. Even after the lectures, this book's explanations of the same topics are difficult to follow.

I am a person who likes to learn stuff mostly on my own. I've basically taught myself subjects such as Accounting, Operational Management, and many other courses just by reading textbooks (along with a little bit help from professors). Most textbooks I have read are clearly written and easy to understand. This book is by far the most BORING and DIFFICULT textbook I've ever read....and I had the toughest time of teaching myself any essentials of investments with this book. Essential of Investments is poorly written with complicated sentences, which make it much harder to understand the already complicated subject of Finance. I sometimes find myself reading the same sentences for 15 minutes and still don't get what it's trying to say. When I finally do get it, I can always think of at least 10 other ways to reword them so that the readers won't have to scratch their heads and say, "Ehhh, what...?" Finance is not an easy subject and it is probably hard to write about, but so is subject like Accounting, which is probably even more boring than Finance. But the Accounting books that I have read were really easy to understand and I really taught myself Accounting with the textbook. Seriously, if it's not required for some class, DON'T buy this book.

I'm in college and this book was required reading in my investments course. I read it nearly cover-to-cover (skipping just 2 chapters) and can say that this is a solid introduction to investments. The amount of information this book covers is quite broad, and the authors usually do a good job of

balancing the difficulties of giving too little vs. too much information. Occasionally, I did feel some areas warranted more discussion, such as those discussing mutual funds and ETFs. But overwhelmingly the authors give readers enough usable information that further research is then much easier. Part two on Portfolio Theory is particularly good. Specifically, chapter 6 does a really good job of illustrating how 'efficient diversification' results in the best results. The first time I read their discussion of the efficient frontier I was struck by how well the explanations illustrated the concept. Numerous graphs hammer points home, and even the sidebars (which, in many textbooks, can be filler) provide interesting asides to the topics under discussion. I also appreciate their Excel examples injected within the text. It is very nice to be able to see exactly what I can do to get the same results they get; in other books, it can be harder to convert the theory discussed in the book into actual practical information. I consider myself someone who is quite proficient at using spreadsheet software, but a few of their examples utilized tools that I wasn't familiar with. The authors are generally critical of active investing, citing numerous studies that again and again show the benefits of passive investment strategies and the failure of active funds to consistently deliver above-average results. This information is valuable to all investors, not just those in the business/finance field. I would say that if you have a basic understanding of accounting then you have the requisite knowledge to buy this book. Otherwise, it might be helpful to first get familiar with financial statements and the basics of businesses. Highly recommended.

I studied the entire book for my Investment Management course at Stellenbosch University in South Africa and found it very complete from the point of view of the "novice" investor and/or student. The book is not written for the intermediate or expert investor, but for an introductory course in Investment management it did the trick.

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