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On why Maximizing Expected Logarithm of Portfolio Returns May be Antithetical to Diversification Feb 01 2021
Maximizing Stock Market Returns Jun 05 2021 Looking to maximize your stock market returns? Look no further! "Maximizing Stock Market Returns: The Essential Guide" is the ultimate resource for anyone looking to navigate the world of stock market investing. With clear, concise information and practical strategies, this book will help you to make informed investment decisions and achieve your financial goals. In this book, you'll learn about the different types of investments, how to assess risk and return, and how to create a personalized investment plan that is tailored to your specific needs. You'll also learn about fundamental and technical analysis, and how to find the best stocks for your portfolio. Additionally, you'll learn about options trading and short selling, and how to use these strategies to manage risk and potentially increase your returns. You'll also discover the importance of asset allocation and diversification, and how to use a financial advisor or robo-advisor to help you achieve your goals. With "Maximizing Stock Market Returns: The Essential Guide," you'll have everything you need to succeed in the stock market and achieve your financial dreams. Don't miss out on this essential resource - get your copy today!
Risk-Return Analysis: The Theory and Practice of Rational Investing (Volume One) Sep 27 2020 The Nobel Prize-winning Father of Modern Portfolio Theory re-introduces his theories for the current world of investing Legendary economist Harry M. Markowitz provides the insight and methods you need to build a portfolio that generates strong returns for the long run In Risk-Return Analysis, Markowitz corrects common misunderstandings about Modern Portfolio Theory (MPT) to help advanced financial practitioners dramatically improve their decision making. In this first volume of a groundbreaking four-part series sure to draw the attention of anyone interested in MPT, Markowitz provides the criteria necessary for judging among risk-measures; surveys a half-century of literature (nearly all of which has been ignored by textbooks) on the applicability of MPT; and presents an empirical study of which functions of mean and some risk-measure is best for those who seek to maximize return in the long run. Harry M. Markowitz is a Nobel Laureate and the father of Modern Portfolio Theory.
Private Banking Mar 02 2021 An analysis of current trends in this dynamic and expanding global business. Chapters cover: private banking centres, the private banking client, client needs, maximizing portfolio performance, foreign exchange services, offshore banking, emerging markets and more.
Optimal Portfolio Modeling Mar 14 2022 Optimal Portfolio Modeling is an easily accessible introduction to portfolio modeling for those who prefer an intuitive approach to this discipline. While early chapters provide engaging insights on the statistical properties of markets, this book quickly moves on to illustrate invaluable trading and risk control models based on popular programs such as Excel and the statistical modeling language R. This reliable resource presents modeling formulas that will allow you to effectively maximize the performance, minimize the drawdown, and manage the risk of your portfolio.
High Level Investing For Dummies Feb 13 2022 Enhance your investment portfolio and take your investments to the next level! Do you have an investment portfolio set up, but want to take your knowledge of investing a step further? High-Level Investing For Dummies is the resource you need to achieve a more advanced understanding of investment strategies—and to maximize your portfolio's profits. Build upon your current knowledge of investment, particularly with regard to the stock market, in order to reach a higher level of understanding and ability when manipulating your assets on the market. This approachable resource pinpoints key pitfalls to avoid and explains how to time your investments in a way that maximizes your profits. Investing can be intimidating—but it can also be fun! By building upon your basic understanding of investment strategies you can take your portfolio to the next level, both in terms of the diversity of your investments and the profits that they bring in. Who doesn't want that? Up your investment game with proven strategies that help increase profits and minimize risks Avoid common pitfalls of stock speculating to make your investment strategy more impactful Understand how to time the market to maximize returns and improve your portfolio's performance Uncover hidden opportunities in niche markets that can bring welcome diversity to your portfolio High-Level Investing For Dummies is the perfect follow-up to Stock Investing For Dummies, and is a wonderful resource that guides you through the process of beefing up your portfolio and bringing home a higher level of profits!
Planning and Implementing IT Portfolio Management Jul 26 2020

A Dynamic Model of Active Portfolio Management and Mutual Fund Performance Evaluation May 16 2022 We analyze an optimal dynamic portfolio and asset allocation policy for investors who are concerned with the performances of their portfolios relative to a benchmark. Assuming that asset returns follow a multi-linear factor model similar to the structure of Ross (1976) and that portfolio managers adopt a mean tracking error analysis similar to Roll (1992), we develop a dynamic model of active portfolio management maximizing risk adjusted excess return over a well-diversified benchmark. Unlike the case of constant proportional portfolios for the standard utility maximization, our optimal portfolio policy is state dependent, namely a function of time to investment horizon, the return on the benchmark portfolio, and the return on the investment portfolio itself. Based on the analysis in this paper, we define a dynamic performance measure which relates portfolio's return to its risk sensitivity. Abnormal returns at each point in time are quantified as the difference between the realized and the model-fitted returns. Risk sensitivity is estimated through a dynamic matching that minimizes the total fitted error of portfolio returns. We study portfolio performances for a sample of U.S. mutual funds with the data from January 2001 to December 2003. To limit biases in the selection of a benchmark for portfolio evaluation, we assume that the benchmark portfolio is the minimum variance portfolio composed of the Dow Jones Industrial Average index and the Nasdaq 100 index components. We find that majority of the mutual funds have substantially under-performed the chosen benchmark. Our model also implies an interesting relationship between performance indices and risk sensitivities. For the three year data, the empirical analysis shows that portfolio performance indices are related to their estimated risk sensitivities in an open-upward quadratic curve.
The Sharpe Ratio Aug 27 2020 The Sharpe Ratio: Statistics and Applications is the most widely used metric for comparing the performance of financial assets. The Markowitz portfolio is the portfolio with the highest Sharpe ratio. The Sharpe Ratio: Statistics and Applications examines the statistical properties of the Sharpe ratio and Markowitz portfolio, both under the simplifying assumption of Gaussian returns, and asymptotically. Connections are drawn between the financial measures and classical statistics including Student's t, Hotelling's T^2 and the Hotelling-Lawley trace. The robustness of these statistics to heteroskedasticity, autocorrelation, fat tails and skew of returns are considered. The construction of portfolios to maximize the Sharpe is expanded from the usual static unconditional model to include subspace constraints, hedging out assets, and the use of conditioning information on both expected returns and risk. The Sharpe Ratio: Statistics and Applications is the most comprehensive treatment of the statistical properties of the Sharpe ratio and Markowitz portfolio ever published. Features: 1. Material on single asset problems, market timing, unconditional and conditional portfolio problems, hedged portfolios. 2. Inference via both Frequentist and Bayesian paradigms. 3. A comprehensive treatment of overoptimism and overfitting of trading strategies. 4. Advice on backtesting strategies. 5. Dozens of examples and hundreds of exercises for self study. The Sharpe Ratio: Statistics and Applications is an essential reference for the practicing quant strategist and the researcher alike, and an invaluable textbook for the student.
Reading Minds and Markets May 04 2021 “Read Jack Ablin’s ‘five factor’ approach to investing and you not only will sleep better at night, you’ll be a smarter, wiser human being. Ablin takes you on his twenty-year journey toward a unified, rational approach to investing that can help you weather even the most turbulent financial storms. This book may be one of the best investments you will ever make.” --John Callaway, Senior Correspondent, WTTW, Public Television “This book is based on verifiable data trends and years of experience with a broad array of economic and market numbers. Regret over investment losses need not lead investors to disengage their brains or to be robbed again by schemes hawked as ‘new and improved.’ Reading Minds and Markets will help jump-start an honest investment dialogue that has been sidetracked by excesses of greed and fear.” --Bill Barnhart, Former Financial Editor and Columnist for the Chicago Tribune “The author has taken the complex world of investing and provided an extremely practical approach to success where others have failed miserably. His grasp of the financial markets makes him eminently qualified to develop an extremely sound and practical approach in order to protect and enhance wealth for investors.” --Edward (“Ned”) Riley, Jr., Former Chief Investment Officer for State Street Global Advisors and Chief Investment Officer, Riley Asset Management “With nearly three decades of experience, Jack Ablin’s superb intellectual thinking is reflected in Reading Minds and Markets. This is great reading for the motivated investor.” --Professor Israel Shaked, Finance and Economics Department, Boston University, School of Management You can do more to protect yourself from market risks and down markets. The secret: Understand the big picture and know when to shift money toward more promising industry groups, sectors, or asset classes. This strategy is called “global macro investing”--and, as Chief Investment Officer for Harris Private Bank, Jack Ablin has used it to deliver results for many of the world’s wealthiest families and individuals. In Reading Minds and Markets, Ablin distills his techniques into a remarkably simple, commonsense five-step plan that any investor can use. You’ll discover how to anticipate some of the more significant shifts in global markets and move investments toward areas that are more likely to grow. Equally important, you’ll learn how to overcome bad habits that inevitably lead to failure--habits all too often reinforced by the financial media. In today’s unforgiving markets, you need to make smarter high-level decisions and fewer mistakes: This book will help you do both. Why you must take a top-down

view of the market--and how to do it Avoid getting caught off-guard in choppy, highly volatile markets Respond to the market’s powerful signals about relative risk Master strategies for improving return without increasing risk Discover the five factors that consistently tell you where to invest Cut through the clutter of irrelevant data: find what matters and use it Stop being your own worst enemy Overcome the #1 obstacle to structuring your best portfolio: human nature www.readingmindsandmarkets.com

Bond Portfolio Management Dec 11 2021 In Bond Portfolio Management, Frank Fabozzi, the leading expert in fixed income securities, explains the latest strategies for maximizing bond portfolio returns. Through in-depth discussions on different types of bonds, valuation principles, and a wide range of strategies, Bond Portfolio Management will prepare you for virtually any bond related event-whether your working on a pension fund or at an insurance company. Key topics include investment objectives of institutional investors, general principles of bond valuation, measuring interest rate risk, and evaluating performance. Bond Portfolio Management is an excellent resource for anyone looking to master one of the world's largest markets, and is a perfect companion to Fabozzi's successful guide-The Handbook of Fixed-Income Securities.

Strategic Asset Allocation Dec 31 2020 This volume provides a scientific foundation for the advice offered by financial planners to long-term investors. Based upon statistics on asset return behavior and assumed investor objectives, the authors derive optimal portfolio rules that investors can compare with existing rules of thumb.

It Services Portfolio Management Best Practice Handbook Jun 17 2022 If you support an organization that wants to improve the performance of complex IT portfolios to achieve both immediate and strategic goals or are responsible for and oversee many projects that are contractually required to produce measurable results; you will be pleased to find that this book serves as both a roadmap and a checklist for achieving IT portfolio results. The book is written in the language of business, which helps technical professionals in their communications with business executives. This book is highly recommended to every IT professional and business executive interested in getting more results for the dollars spent on IT. This book is applicable to virtually all organizations--small, medium, and large--because virtually all rely on information technology to obtain business results. Required reading for IT management. IT Portfolio Management presents the first detailed overview of an emerging, business-focused approach for managing all things IT. If you only buy and read one book on IT management this year, it should be this one. IT portfolio management ultimately presents the challenging idea of an overall, end to end value chain of IT investments, from initial idea inception through prioritization, delivery, management, optimization, and retirement. This well written book has detailed best practices, and much specific guidance in the form of checklists, charts, tables, and more. Technical publishing usually produces detailed reference guides that are soon obsolete; this book is in the category of works that discuss more strategic issues of IT management, and should have staying power far beyond the latest technical hype cycle debutant. Absolutely recommended for those interested in governance, project management, portfolio management, IT Business Value and how to fit your Professional Services Value message to customers. If you are in IT management or concerned with it - buy it. Now!

Invest with the Fed: Maximizing Portfolio Performance by Following Federal Reserve Policy Nov 22 2022 Create a winning portfolio using Federal Reserve actions as your guiding star Based on 25 years of research, Invest with the Fed reveals direct connections between successful portfolio performance and Fed policy. The authors’ analysis extends beyond U.S. equity markets to include foreign equities of both emerging and developed markets, fixed income securities, real estate, and commodities. Invest with the Fed provides guidance on navigating the investment landscape while avoiding common pitfalls, offering practical advice in an easy to understand terminology that can be applied by the casual investor or the investment professional. Robert R. Johnson, Ph.D., CFA, CAIA, is a senior executive with over fifteen years of C-level experience, performing at the highest levels of strategic positioning, leadership, and global management. He was the Senior Managing Director and Deputy CEO at the CFA Institute and is currently a finance professor at Creighton University’s School of Business. Gerald R. Jensen, PhD, CFA, is a professor in the finance department at Northern Illinois University, where he also teaches in the Executive MBA program. He is a member of the CFA Institute Council of Examiners.

Investing 101 Feb 19 2020 This hands-on lesson in investing keeps you engaged as you learn how to build a portfolio and expand your savings.

Investment diversification in natural resources Nov 29 2020 Investment diversification is a process of evaluating and selecting an investment portfolio to maximize returns and minimize volatility of returns. The objective of this study is to provide a robust model of investment diversification and to demonstrate how each company may uniquely achieve its optimum diversification. All theoretical solutions and examples are provided in a Mathematics format so that the reader may duplicate all results in detail. This research integrates the widely applicable gamma probability density distribution with exponential utility to quantify the transformation of the underlying prospect value distribution to a risk adjusted value distribution (RAV). The development of an RAV distribution provides a theoretical basis for the benefits of management financial cutoffs for improvement in return on investment and for the reduction in volatility of those returns. These theoretical developments are the essential elements of

diversification which consists of transforming a distribution and truncating a distribution in a repetitive process until the portfolio yields and variance meet management goals. This research uses minimizing volatility and maximizing risk adjusted value per dollar (RAVPD) to derive a new concept of investment efficiency, the MaxRAVPD. The MaxRAVPD is the maximum return on investment that can be achieved with the underlying distribution of value. As fewer projects are considered to increase portfolio returns, the sample variance increases, resulting in a cost (computed as expectation of RAVPD) which establishes when the portfolio return cannot be increased further, defining the MaxRAVPD. The analysis of each investment involves each investor's unique risk preferences represented by exponential utility. Application of exponential utility is accompanied by analytical developments which clarify and extend the existing literature. A set of 375 exploration prospects are subject to a RAVPD cutoff resulting in 50 acceptable prospects evaluated in three portfolios. Portfolio I is the base case: ranking the prospects by return on investment and buying down the list by investing 25 percent in each prospect. Portfolio II illustrates that Portfolio I results can be improved by 17 percent by evaluating the underlying prospects in terms of risk adjusted values. Portfolio III, by maximizing risk adjusted return on investment by using a target RAVPD, improves Portfolio I results by 57 percent. These results confirm the theoretical developments that management should use an initial RAVPD cutoff, and target RAVPD to maximize any portfolio's RAVPD. Engineering deals with the producing results with available resources. Engineering of diversification requires consideration of constraints on budgets, manpower, costs and management policy to define an optimum business structure. Engineering of diversification is formulated as a linear programming model to maximize portfolio returns.
Streetsmart Guide to Managing Your Portfolio Oct 21 2022 This title provides investors with: professional portfolio tools; clear explanation of the concept of portfolio management; definition of risk and how to measure risk for your own needs; the best ways to monitor and measure your portfolio; and real-world examples.
Moving Beyond Modern Portfolio Theory Apr 22 2020 Moving Beyond Modern Portfolio Theory: Investing That Matters tells the story of how Modern Portfolio Theory (MPT) revolutionized the investing world and the real economy, but is now showing its age. MPT has no mechanism to understand its impacts on the environmental, social and financial systems, nor any tools for investors to mitigate the havoc that systemic risks can wreck on their portfolios. It’s time for MPT to evolve. The authors propose a new imperative to improve finance’s ability to fulfil its twin main purposes: providing adequate returns to individuals and directing capital to where it is needed in the economy. They show how some of the largest investors in the world focus not on picking stocks, but on mitigating systemic risks, such as climate change and a lack of gender diversity, so as to improve the risk/return of the market as a whole, despite current theory saying that should be impossible. "Moving beyond MPT" recognizes the complex relations between investing and the systems on which capital markets rely, "Investing that matters" embraces MPT’s focus on diversification and risk adjusted return, but understands them in the context of the real economy and the total return needs of investors. Whether an investor, an MBA student, a Finance Professor or a sustainability professional, Moving Beyond Modern Portfolio Theory: Investing That Matters is thought-provoking and relevant. Its bold critique shows how the real world already is moving beyond investing orthodoxy.
Timing Stock Market Turns Maximizing Rate of Return in an Investment Portfolio Apr 03 2021
Understanding Asset Allocation Aug 07 2021 This book is about effective asset allocation. It's not enough to rely on some investment manager's "one-size-fits-all" software to allocate your precious capital: you need to understand the process, and take control. In Understanding Asset Allocation, world-class economist, investment expert, and hedge fund manager Victor Canto shows exactly how to understand the process of assett allocation. Canto introduces a flexible, intuitive, easy-to-use approach to asset allocation that leverages powerful business cycle information and investment vehicles most investors ignore. Canto reveals what you can (and can't) learn from historical data; how to find and focus on sectors that offer exceptional opportunity; and how to manage risk far more effectively. Whether you manage your own investments or rely on an advisor, Understanding Asset Allocation will help you optimize all your asset allocation decisions -- and maximize the returns they deliver.
A Portfolio Performance Index and its Implications Dec 23 2022 Cramer's Large Deviation Theorem is used to formalize a modern time series variant of the quot;Safety-Firstquot;, loss aversion criterion, providing a behavioral foundation for a new portfolio performance index. When returns are normally distributed, the performance index is proportional to the squared Sharpe Index, so the mean-variance efficient tangency portfolio is optimal, and the CAPM results when all investors behave this way. When returns are non-normally distributed, the index generalizes to a different, preference parameter-free formula, which is easily estimable without prior knowledge of the distribution. The tangency portfolio is no longer optimal; what results instead is a non-CAPM relationship between an asset's expected excess return and the return's covariance with an exponential function of the performance index maximizing portfolio. The endogenous loss aversion induces a preference not only for higher mean and lower standard deviation, like the Sharpe Index, but also for higher skewness and lower kurtosis in non-normal cases, with the potential to explain the demand for portfolio insurance and/or other skewness enhancing strategies.
Investing Strategies for the High Net-Worth Investor: Maximize Returns on Taxable Portfolios Sep 08 2021 A

proven model for achieving high returns on taxable investments Investing Strategies for the High Net-Worth Investor showcases an investing approach that helps readers understand the unique challenges and opportunities that wealthy families face when building a diversified portfolio for multiple generations. Renowned private wealth manager Niall J. Gannon offers a framework for investing in tax friendly asset classes. Readers will gain critical insight for building a solid portfolio.

Portfolio and Investment Analysis with SAS Apr 15 2022 Choose statistically significant stock selection models using SAS® Portfolio and Investment Analysis with SAS®: Financial Modeling Techniques for Optimization is an introduction to using SAS to choose statistically significant stock selection models, create mean-variance efficient portfolios, and aggressively invest to maximize the geometric mean. Based on the pioneering portfolio selection techniques of Harry Markowitz and others, this book shows that maximizing the geometric mean maximizes the utility of final wealth. The authors draw on decades of experience as teachers and practitioners of financial modeling to bridge the gap between theory and application. Using real-world data, the book illustrates the concept of risk-return analysis and explains why intelligent investors prefer stocks over bonds. The authors first explain how to build expected return models based on expected earnings data, valuation ratios, and past stock price performance using PROC ROBUSTREG. They then show how to construct and manage portfolios by combining the expected return and risk models. Finally, readers learn how to perform hypothesis testing using Bayesian methods to add confidence when data mining from large financial databases.

Commodity Trading Advisors Nov 17 2019 Authoritative, up-to-date research and analysis that provides a dramatic new understanding of the rewards-and risks-of investing in CTAs Commodity Trading Advisors (CTAs) are an increasingly popular and potentially profitable investment alternative for institutional investors and high-net-worth individuals. Commodity Trading Advisors is one of the first books to study their performance in detail and analyze the "survivorship bias" present in CTA performance data. This book investigates the many benefits and risks associated with CTAs, examining the risk/return characteristics of a number of different strategies deployed by CTAs from a sophisticated investor's perspective. A contributed work, its editors and contributing authors are among today's leading voices on the topic of commodity trading advisors and a veritable "Who's Who" in hedge fund and CTA research. Greg N. Gregoriou (Plattsburgh, NY) is a Visiting Assistant Professor of Finance and Research Coordinator in the School of Business and Economics at the State University of New York. Vassilios N. Karavas (Amherst, MA) is Director of Research at Schneeweis Partners. Francois-Serge Lhabitant (Coppet, Switzerland) is a FAME Research Fellow, and a Professor of Finance at EDHEC (France) and at HEC University of Lausanne (Switzerland). Fabrice Rouah (Montreal, Quebec) is Institut de Finance Mathématique de Montréal Scholar in the finance program at McGill University.

Determining the Return-Maximizing Portfolio Leverage and Its Limitations Sep 20 2022 Leverage in the risk allocation of an investment portfolio can be an effective strategy in achieving overall portfolio goals. While the literature on portfolio leverage is robust, quantifying the amount and discussion of its limitations are often minimized. This paper focuses on the limitations by explicitly including the volatility drag from leveraging the expected portfolio returns. Maximizing the expected portfolio returns with respect to leverage results in a return-maximizing condition that balances gains from leverage with losses in the volatility drag. The return-maximizing condition is graphically illustrated over a range of investment returns to produce a return-maximizing leverage curve.

Beating a Moving Target Nov 10 2021 We consider the portfolio problem in continuous-time where the objective of the investor or money manager is to exceed the performance of a given stochastic benchmark, as is often the case in institutional money management. The benchmark is driven by a stochastic process that need not be perfectly correlated with the investment opportunity, and so the market is in a sense incomplete. We first solve a variety of investment problems related to the achievement of goals: for example, we find the portfolio strategy that maximizes the probability that the return of the investor's portfolio beats the return of the benchmark by a given percentage without ever going below it by another predetermined percentage. We also consider objectives related to the minimization of the expected time until the investor beats the benchmark. We show that there are two cases to consider, depending upon the relative favorability of the benchmark to the investment opportunity the investor faces. The problem of maximizing the expected discounted reward of outperforming the benchmark, as well as minimizing the discounted penalty paid upon being outperformed by the benchmark is also discussed. We then solve a more standard expected utility maximization problem which allows new connections to be made between some specific utility functions and the nonstandard goal problems treated here.

Maximizing Returns Oct 29 2020 In order to adequately prepare for retirement, one must choose between a wide array of investment options and portfolio allocations (e.g., bonds, stocks, the bank). Conventional wisdom states that a glide path, which transitions from risky investments to more conservative ones as a worker gets closer to retirement, proves the most effective. In many ways, conventional wisdom is correct. A glide path has high stock exposure when the investor is young and able to withstand a bear market, and decreases the risky investments as he

or she nears retirement. Many of these investment strategies follow a linear - or near linear - path, regardless of market conditions along the way. In search of higher returns, what if an investor pairs higher risk retention with market awareness? Historical stock data provides evidence towards the efficacy of such strategies. For instance, analyzing only one year of data closer to retirement can pay tremendous dividends. The positive relationship between risk and reward has been well defined for generations. Yet, historical data cannot perfectly predict the future. Therefore, no "one" correct answer exists in the world of investments. This paper explores the diversity of investment possibilities, and provides evidence in opposition to the universality of the glide path.
Active Index Investing Jan 24 2023 For over three decades, indexing has become increasingly accepted by both institutional and individual investors. Index benchmarks and investment products that track them have been a driving force in the transformation of investment strategy from art to science. Yet investors' understanding of the sophistication of this burgeoning field has lagged the growing use of index products. Active Index Investing is the definitive guide to how indexes are constructed, how index-based portfolios are managed, and how the world's most sophisticated investors use index-based strategies to enhance performance, reduce costs and minimize the risks of investing. Active Index Investing provides a comprehensive overview of (1) the investment theories that are the foundation of index based investing, (2) best practices in benchmark construction, (3) the growing world of index-based investment vehicles, (4) cutting-edge index portfolio management techniq ues and (5) the myriad ways investors can and do capture the benefits of indexing. Active Index Investing has a unique format that captures the views and perspectives of over 40 of the investment industry's leading experts and practitioners, while maintaining a holistic view of this complex subject matter. In addition to the Appendix and Glossary within the book, it features an E-ppendix, available at www.IndexUniverse.com
IT (Information Technology) Portfolio Management Step-by-Step Oct 17 2019 Praise for IT Portfolio Management Step-by-Step "Bryan Maizlish and Robert Handler bring their deep experience in IT 'value realization' to one of the most absent of all IT management practices--portfolio management. They capture the essence of universally proven investment practices and apply them to the most difficult of challenges--returning high strategic and dollar payoffs from an enterprise's IT department. The reader will find many new and rewarding insights to making their IT investments finally return market leading results." --John C. Reece, Chairman and CEO, John C. Reece & Associates, LLC Former deputy commissioner for modernization and CIO of the IRS "IT Portfolio Management describes in great detail the critical aspects, know-how, practical examples, key insights, and best practices to improve operational efficiency, corporate agility, and business competitiveness. It eloquently illustrates the methods of building and integrating a portfolio of IT investments to ensure the realization of maximum value and benefit, and to fully leverage the value of all IT assets. Whether you are getting started or building on your initial success in IT portfolio management, this book will provide you information on how to build and implement an effective IT portfolio management strategy." --David Mitchell, President and CEO, webMethods, Inc. "I found IT Portfolio Management very easy to read, and it highlights many of the seminal aspects and best practices from financial portfolio management. It is an important book for executive, business, and IT managers." --Michael J. Montgomery, President, Montgomery & Co. "IT Portfolio Management details a comprehensive framework and process showing how to align business and IT for superior value. Maizlish and Handler have the depth of experience, knowledge, and insight needed to tackle the challenges and opportunities companies face in optimizing their IT investment portfolios. This is an exceptionally important book for executive leadership and IT business managers, especially those wanting to build a process-managed enterprise." --Peter Fingar, Executive Partner Greystone Group, coauthor of The Real-Time Enterprise and Business Process Management (BPM): The Third Wave "A must-read for the non-IT manager who needs to understand the complexity and challenges of managing an IT portfolio. The portfolio management techniques, analysis tools, and planning can be applied to any project or function." --Richard "Max" Maksimoski, Senior Director R&D, The Scotts Company "This book provides an excellent framework and real-world based approach for implementing IT portfolio management. It is a must-read for every CIO staff considering how to strategically and operationally impact their company's bottom line." --Donavan R. Hardenbrook, New Product Development Professional, Intel Corporation
The Everything Guide to Investing in Your 20s & 30s May 24 2020 All you need to know about investing safely and smartly, with new information on the latest options—from cryptocurrencies to social media IPOs—in this comprehensive and updated guide to understanding the current market, setting realistic goals, and achieving financial success. The best time to start investing is now—even as little as a few years can make a difference of hundreds of thousands of dollars by the time retirement comes around. Investing early in your career is the best way to ensure a secure and successful life all the way through retirement. For years, The Everything Guide to Investing in Your 20s and 30s has been guiding young professionals on how to capitalize on the investing market and make the most out of their money. This all-new and fully updated edition includes all of the tips, tricks, and investing knowledge while also explaining: —New technological investing options —How the changing political climate affects your money —What the rising interest rates mean —Active investing versus passive investing The

Everything Guide to Investing in Your 20s and 30s teaches you how to maximize your investing strategy and make your money work for you. Don’t wait. Start investing today!

Invest with the Fed: Maximizing Portfolio Performance by Following Federal Reserve Policy Feb 25 2023 A research-based portfolio strategy that uses Fed signals to forecast security market performance It's often said that the chairman of the Fed is the second most powerful person in the world, next only to the president of the United States. Some say the chairman is even more powerful. When Ben Bernanke publicly stated on September 8, 2013, the Fed's intent to continue its policy of quantitative easing, global markets instantly reversed direction from a worrying downward spiral to an exuberant upward surge. Even POTUS can't do that. The authors of Invest with the Fed take the simple position that correct interpretation of Federal Reserve policy actions leads to better investing decisions. To this end, they present strategies that will help you design a portfolio that takes Fed policy into account. The result of three decades of research, Invest with the Fed reveals how the nation's bank routinely signals important clues about its future policy--and it explains how you can use these clues to enhance your portfolio performance. Learn all there is to know about the implications that Fed policy changes have for: Value and growth investing Behavioral and EMT approaches Alternative assets Sector rotation International stocks Hedge funds Fixed income securities If Warren Buffett revealed a nugget of information about one of his future investments, you would likely act upon it. So why wouldn't you act upon information revealed by the institution that controls the U.S. financial markets? This is the book you need to adjust your investing strategy to take into account advice from the most in fluential financial institution in the world--the U.S. Federal Reserve. PRAISE FOR INVEST WITH THE FED "This book is packed full of intriguing data on how Fed policy impacts asset class returns and can be a useful resource to any steward of capital." -- ADAM THURGOOD, CFA, Managing Director, HighTower "Invest with the Fed demystifes Federal Reserve policy, shows how different investments are impacted by Fed policies, and provides a practical roadmap for investors to consider Fed policies in their investment strategies. The book is written in a straightforward practical manner that is appropriate for both novice and experienced investors." -- TOM ROBINSON, CFA, CFP, CAIA, CPA, Managing Director, Americas, CFA Institute "What could be better? In this book, you'll learn how to make money during periods of expansive Federal Reserve policy and protect your portfolio during periods of tight monetary policy. Consider this your best-of-both-worlds guide to investing with the Fed." -- ROBERT POWELL, editor of Retirement Weekly and columnist of "MarketWatch" "Investors who ignore the ramifications of Fed policy, do so at their own peril, and this text provides effective, holistic techniques for navigating the complicated economic relationships that exist between the Fed and the capital markets. Yet, it is presented in a clear, understandable and concise format." -- MATT SCANLAN, CFA, President and CEO, RS Investments "Investors finally have a clear and easy-to-follow roadmap for taking advantage of the Federal Reserve's monetary policies. You'll find out how to maximize your long-term returns and reduce your risk in rising, falling, and stable interest rate environments." -- CHARLES ROTBLUT, CFA, AAII Journal Editor and Vice President for the American Association of Individual Investors

The Art of Asset Allocation Dec 19 2019 An accessible guide to portfolio-enhancing asset management in bull or bear markets Asset allocation is a crucial and continually popular topic among investors of all types. The Art of Asset Allocation is a practical, hands-on guide that shows finance professionals and individual investors how to achieve an asset balance designed to thrive in a wide range of financial market environments. David Darst, author of the highly acclaimed The Complete Bond Book, provides a comprehensive framework for using asset allocation principles in bull, bear, or non-trending markets. This complete asset allocation guide contains: Differences between tactical and strategic asset allocation--and the advantages of each Effective tools for determining asset allocation strategies Asset class descriptions and historical risk and return statistics for all major asset classes Rebalancing guidelines Investor behavior analysis Practical financial worksheets, charts, and other illustrative tools An annotated guide to traditional and Internet-based information sources

Geometric Mean Maximization Jul 06 2021 Portfolios can be optimized in a wide variety of ways, depending on the definition of risk and the goal stated. Although the traditional criterion of maximizing a portfolio's Sharpe ratio remains the standard, many other alternatives exist and are currently used by practitioners. One of those alternatives is to maximize a portfolio's geometric mean return, which amounts to maximizing the expected growth of the capital invested, or, similarly, the capital expected at the end of a holding period. In this article we assess the expected, observed, and simulated performance of this criterion and we compare it to those of the traditional criterion. We find that geometric mean maximization outperforms Sharpe ratio maximization in more than one dimension, ultimately providing investors with higher growth, much higher upside potential, and rather limited downside potential.

Asset Allocation For Dummies Jul 18 2022 An easy-to-understand how-to guide to the single most important thing you can do in investing — choosing and mixing your assets successfully. You don’t need to be an expert analyst, a star stock-picker, or a rocket scientist to have better investment results than most other investors. You just need to allocate your assets in the right way, and have the conviction to stick with that allocation. The big secret behind asset allocation — the secret that most sophisticated investors know and use to their benefit — is that it’s really not all that hard to do. Asset Allocation For Dummies serves as a comprehensive guide to maximizing returns and minimizing risk — while managing taxes, fees and other costs — in putting together a portfolio to reflect your unique financial goals. Jerry A. Miccolis (Basking Ridge, NJ), CFA®, CFP®, FCAS, MAAA is a widely quoted expert commentator who has been interviewed in The New York Times and the Wall Street Journal, and appeared on CBS Radio and ABC-TV. He is a senior financial advisor and co-owner of Brinton Eaton Wealth Advisors (www.brintoneaton.com), a fee-only investment management, tax advisory and financial planning firm in Madison, N.J. Dorianne R. Perrucci (Scotch Plains, NJ) is a freelance writer who has been published in The New York Times, Newsweek, and TheStreet.com, and has collaborated on several financial books, including I.O.U.S.A, One Nation, Under Stress, In Debt (Wiley, 2008).

Investment Performance Measurement Jun 24 2020 Investment Performance Measurement Over the past two decades, the importance of measuring, presenting, and evaluating investment performance results has dramatically increased. With the growth of capital market data services, the development of quantitative analytical techniques, and the widespread acceptance of Global Investment Performance Standards (GIPS®), this discipline has emerged as a central component of effective asset management and, thanks in part to the Certificate in Investment Performance Measurement (CIPM) program, has become a recognized area of specialization for investment professionals. That's why Investment Performance Measurement: Evaluating and Presenting Results—the second essential title in the CFA Institute Investment Perspectives series—has been created. CFA Institute has a long tradition of publishing content from industry thought leaders, and now this new collection offers unparalleled guidance to those working in the rapidly evolving field of investment management. Drawing from the Research Foundation of CFA Institute, the Financial Analysts Journal, CFA Institute Conference Proceedings Quarterly, CFA Magazine, and the CIPM curriculum, this reliable resource taps into the vast store of knowledge of some of today's most prominent thought leaders—from industry professionals to respected academics—who have focused on investment performance evaluation for a majority of their careers. Divided into five comprehensive parts, this timely volume opens with an extensive overview of performance measurement, attribution, and appraisal. Here, you'll become familiar with everything from the algebra of time-weighted and money-weighted rates of return to the objectives and techniques of performance appraisal. After this informative introduction, Investment Performance Measurement moves on to: Provide a solid understanding of the theoretical grounds for benchmarking and the trade-offs encountered during practice in Part II: Performance Measurement Describe the different aspects of attribution analysis as well as the determinants of portfolio performance in Part III: Performance Attribution Address everything from hedge fund risks and returns to fund management changes and equity style shifts in Part IV: Performance Appraisal Recount the history and explain the provisions of the GIPS standards—with attention paid to the many practical issues that arise in the course of its implementation—in Part V: Global Investment Performance Standards Filled with invaluable insights from more than fifty experienced contributors, this practical guide will enhance your understanding of investment performance measurement and put you in a better position to present and evaluate results in the most effective way possible.

Optimal Index Asset Allocation for Maximizing Risk Adjusted Performance Using Historical Returns Aug 19 2022 This paper seeks to determine an optimal allocation of index assets selected among classes commonly used for diversifying portfolios intended for long term investments, like those employed for retirement purposes (401(k) or IRA). The goal of this study, intended for risk adverse investors, is to obtain a risk adjusted performance which rewards returns and penalizes volatility. Nonlinear optimization techniques are employed to calculate the optimal allocation that maximizes risk adjusted performance. Results are compared against those of other traditional portfolios, and a parametric study is performed to investigate the impact of different rebalancing frequencies on portfolio performance.

Maximizing Excess Return Per Unit Variance Jan 12 2022 I propose a novel investment objective for portfolios fully invested in risky assets only. The new objective is based on achieving the highest possible excess return per unit of variance. The optimal portfolio is a linear combination of the tangent portfolio and the minimum variance portfolio where the weights are inversely proportional to the standard deviation of the return of each portfolio. Using a standard factor model of securities' returns, I provide an empirical application of the optimal portfolio and show that it performs quite well out-of-sample relative to the maximum Sharpe ratio portfolio as well as the minimum variance portfolio.

The New Science of Asset Allocation Mar 22 2020 A feasible asset allocation framework for the post 2008 financial world Asset allocation has long been a cornerstone of prudent investment management; however, traditional allocation plans failed investors miserably in 2008. Asset allocation still remains an essential part of the investment arena, and through a new approach, you'll discover how to make it work. In The New Science of Asset Allocation, authors Thomas Schneeweis, Garry Crowder, and Hossein Kazemi first explore the myths that plague this field then quickly move on to examine how the practice of asset allocation has failed in recent years. They then propose new allocation models that employ liquidity, transparency, and real risk controls across multiple asset classes. Outlines a new approach to asset allocation in a post-2008 world, where risk seems hidden The "great manager" problem is examined with solutions on how to capture manager alpha while limiting downside risk A complete case study is presented that allocates for beta and alpha Written by an experienced team of industry leaders and academic experts, The New Science of Asset Allocation explains how you can effectively apply this approach to a financial world that continues to change.

Online Portfolio Selection Jan 20 2020 With the aim to sequentially determine optimal allocations across a set of assets, Online Portfolio Selection (OLPS) has significantly reshaped the financial investment landscape. Online Portfolio Selection: Principles and Algorithms supplies a comprehensive survey of existing OLPS principles and presents a collection of innovative strategies that leverage machine learning techniques for financial investment. The book presents four new algorithms based on machine learning techniques that were designed by the authors, as well as a new back-test system they developed for evaluating trading strategy effectiveness. The book uses simulations with real market data to illustrate the trading strategies in action and to provide readers with the confidence to deploy the strategies themselves. The book is presented in five sections that: Introduce OLPS and formulate OLPS as a sequential decision task Present key OLPS principles, including benchmarks, follow the winner, follow the loser, pattern matching, and meta-learning Detail four innovative OLPS algorithms based on cutting-edge machine learning techniques Provide a toolbox for evaluating the OLPS algorithms and present empirical studies comparing the proposed algorithms with the state of the art Investigate possible future directions Complete with a back-test system that uses historical data to evaluate the performance of trading strategies, as well as MATLAB® code for the back-test systems, this book is an ideal resource for graduate students in finance, computer science, and statistics. It is also suitable for researchers and engineers interested in computational investment. Readers are encouraged to visit the authors’ website for updates: http://olps.stevenhoi.org.

Portfolio Structuring and the Value of Forecasting Oct 09 2021