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Business & Economics

Achieving Prosperity: A Realistic, Ethical Guide to Building Wealth
Todd Lipscomb
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Five Stars (out of Five)

Is investment language intimidating? Do financial goals of security or pursuing a dream of being worry-free of debt seem out of reach? Building a level of personally defined wealth is within a person's control with investment understanding, sound principles, and discipline so states Lipscomb, a self-styled independent investor.

Understanding risk and reward in investing is foundational, but what is it really? In *Achieving Prosperity,* Lipscomb provides, with several pages of discussion, a dry, dictionary definition, "Risk is the degree of probability of losing various amounts of money during a specified length of time." Halfway into this level of explanation, he offers an explanation that one can more easily relate. Risk then becomes more metaphorical. "Like seatbelts and airbags reduced the risk of injury during accidents, dividends reduce the risk of loss while owning stocks."

Lipscomb honed his personal investment strategies for more than two decades. He claims that he became a millionaire before the age of forty as an employee in a worldwide computer component manufacturer. Lipscomb's career is not as a financial planner. Instead, on faith that his ethics are sound as stated, his ideas from personal experience and research. His style makes an otherwise jargon-heavy field understandable and at times, entertaining.

Lipscomb focuses on stock investments because it is what he knows best and offers rich, plain, anecdotal examples of what to do and what not to do. Adding credence to his own success with stock investing, his book has examples of both hard copy and internet based information sources for improving awareness of the why and how of stocks. The best read to self-educate is the *Wall Street Journal* and with a "put this book down and call or go online right now," command, how can this be any stronger stated? Lipscomb identifies the investor journals or websites to read as well as to avoid. He does the latter by only emphasizing the sources to select.

Lipscomb's second to last chapter "Be Ethical, Be Vocal," spotlights investor ethics. He

talks about high profile cases including Martha Stewart's illegal gain from insider trading. The aim of the chapter encourages stockholder participation in company votes, board meetings and conversations with executives. Well-rounded involvement encourages all stakeholders to do the right thing. Lipscomb's own ethics appear through every chapter. *Achieving Prosperity* makes an otherwise complicated personal life endeavor, easy and down to earth. It's an encouragement and motivator for anyone wanting to control his or her financial future.

Patricia Weber