

The Journey to Wealth: Smart Investment Strategies to Stay Ahead of the Curve

James E. Demmert

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The Journey to Wealth strikes a winning combination: authoritative information written by a polished professional presented in a highly digestible, extremely attractive, high-quality package.

The Journey to Wealth by James Demmert is a smart, comprehensive guide to modern-day investing.

Reading Demmert's book is similar to getting a one-on-one tutorial from a financial professional with more than three decades of individual and institutional investment experience. In a structured, pragmatic way, the book presents a contemporary investment strategy designed around the author's "SMART asset allocation" process (SMART is an acronym for strategic, modeling, attention, reliability, and trust).

The book's journey begins with foundational information about investing, including fundamentals such as risk-taking, asset classes, investment psychology, and the "rule of 72," a formula for predicting how many years it will take for an investment to double in value. Using an understandable four-step process, it also explains a key concept, "determining your personal rate of return (ROR)," to illustrate that there is no one-size-fits-all approach to investing.

The heart of *The Journey to Wealth* is, of course, an explanation of utilizing investment strategies to build wealth. Demmert thoroughly explains his philosophy and strategy, including just enough detail without being overwhelming on topics like asset allocation, stock selection, the bond market, and non-stock market investments. While the author does not get into specific stock picks or make detailed investment recommendations, he clearly sets out strong principles for making informed investment decisions.

Novice investors may be intimidated by some suggestions, such as that investing in individual stocks is preferable to stock funds; other investors may quickly recognize that they require the assistance of a financial professional to make the wisest investment decisions and implement the author's plan. Demmert closes the book with a valuable summary of the material in the form of "seven keys to maintaining a strategic and successful wealth building program." These keys, encapsulating the author's investment philosophy, should be exceedingly helpful to any investor.

In addition to presenting useful financial intelligence in a concise, straightforward manner, the format of the book is one of its key strengths. *The Journey to Wealth* is a substantial hardcover with landscape-oriented pages printed on sumptuous paper stock. The book's considerable heft not only reinforces the importance and quality of the content, it also complements the design.

The layout features two columns of easy-to-read type on each page, enhanced with excellent black-and-white photography, illustrations, and well-executed graphs and charts. The format itself suggests this is an essential book that should be referred to often.

There are many books that flood the investing category annually; simply differentiating a title is a major challenge. *The Journey to Wealth* strikes a winning combination: authoritative information written by a polished professional presented in a highly digestible, extremely attractive, high-quality package. This in itself makes *The Journey to Wealth*

worthy of consideration as a guide to wise investing.

BARRY SILVERSTEIN (November 8, 2017)

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