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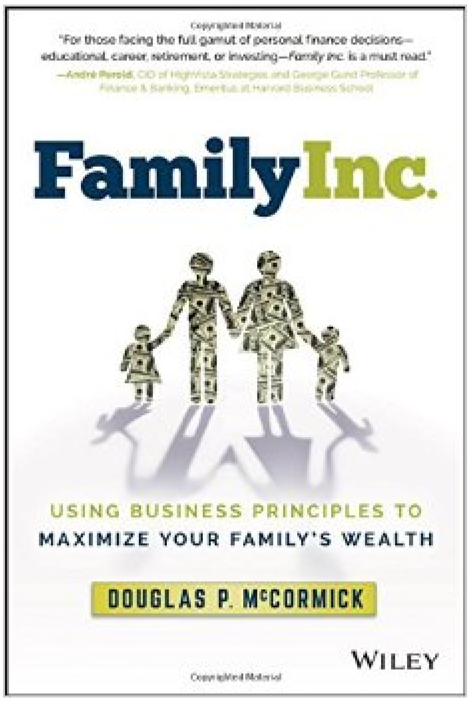
Family Inc.: Using Business Principles To Maximize Your Family's Wealth (Wiley Finance)



Synopsis

Actionable, intelligent CFO training for the Chief Family Financial Officer Family Inc. is a roadmap to financial security for the family CFO. Too much personal wealth management advice essentially boils down to goal-setting, which isn’t helpful or effective in terms of overall financial planning. This book takes a different track, giving you a crash course in corporate finance and the tools to apply the field’s proven, time-tested principles in the context of your family’s financial situation. You’ll learn the key principles of wealth creation and management, and learn how to make your intellectual and real capital work for you. Your family situation is unique, and your principles must sometimes differ from the standard financial adviceâ ”and that’s okay. Life is not a template, and even the best strategy must be able to adapt to real-life situations. You’ll learn to chart your own path to financial security, utilizing the author’s own tools that he developed over 15 years as an active board member, chairman of the board, or chief financial officer of multiple companies. Oversimplified wealth management advice does not leave you equipped to manage your real-world finances. This guide is written with intellectual rigor, but in the language of family discussion, to give you a real, practical guide to being an effective family CFO. Create your own financial prosperity and security Align financial acumen with your family’s specific situation Adapt to real-world situations and make your financial advisor work for you Utilize powerful financial tools to help you build financial independence Every family needs a CFO to manage wealth, and the principles of corporate finance apply from the boardroom to the living room. Family Inc. delivers actionable advice in the form of CFO training to help you plot a real-world family financial plan.

Book Information

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Budgeting & Money Management   #151 inÂ Books > Business & Money > Investing > Introduction

Customer Reviews

Its hard - no, impossible - to find a single source that thoroughly, clearly, and without a hidden agenda (of trying sell a product) charts a course for families to navigate financial waters. given the ’tabo’ nature of specific discussions around finances with friends and family most are operating, at best, in the dark, or at worst, with conflicted advice from sales people. This is a must read for all ages; something i wish i’d had access in college, when starting a family, etc.

This book is a ’must’ for anyone, at any stage of life, who is working through decisions that affect personal finance. Unlike other books I’ve read that offer general tips and advice, this one is grounded in specifics and principles proven to work in generating long term economic value. It adds to the well-covered terrain of books on family budgeting and savings, helping people frame and navigate critical decisions on such things as choosing among job opportunities, college choices, whether to go after advanced degrees, to insure or not, and the list goes on...pretty much any major or minor decision that affects long-term wealth. The author’s credentials speak for itself. I appreciate his direct, clear, and well-supported examples. I also really love the breadth of topics he covers. If you are looking for a general advice book with help on budgeting and saving money each day, this book might not be the first choice. If you want to find a framework and deep set of advice on how to make decisions early and throughout life that increase your family’s earning power and long-term value, you can’t do better than this book.

I’ve read or perused many personal finance books. Many are either filled with fluff or just don’t provide actionable advice. I read Family, Inc. in about a day after seeing a NYT book review. I read it on my Kindle, but am also buying a hard copy for my family. The booked is filled with practical and actionable advice both on a big picture and granular level. I’m off to check my asset allocations. Thanks Doug--what a great resource!

I feel like I finally found a financial advice book that really resonates with me. Doug’s approach to building wealth forced me to take a more holistic view of, in his words, my two most critical "businesses"--my temporary labor business (how much money I can earn in my lifetime through my own labor) and my asset management business (how much money we can earn by properly managing and growing our portfolio of assets). Doug talks very directly to the reader and gives actionable advice. His no nonsense approach seems consistent with Doug’s West Point and Harvard Business School pedigree. As a bonus, I think Doug’s book is going to have a real impact on military veterans who need this very clear and straightforward framework. Well done and thank you, Doug!

As a CPA, I have a keen interest in personal finance and have read many of the â œbest-sellersâ • over the years. This one stands out from all the rest by using proven principles that work in business to guide personal and family wealth creation. From start to finish, this book is well organized to deliver concise, easily understood guidance. This book is at the top of my list for clients, associates and family members that want to take control and improve their financial destiny.

McCormick offers fantastic advice in a compelling new format. Think of your family finances like a business. It sounds simple enough, but from the first chapter you realize the author has a very sophisticated approach. Easy to understand, but based on top-tier business and scholarly insights, Family Inc. must be read by anyone who cares about the long-term security of their own family.Another thing about the book: the print quality of the paper, binding, and graphics are amazing high. I was honestly shocked how nice the book feels. The author and his editors took great care in building a book to last, in every sense of the word. Highly recommended!

I’d encourage you to us Family Inc. as a playbook as you work out the strategery -(strategy and tactics) of your financial future.No one is going to care more about your money than you.How much time have you spent planning vacations this past year? Compare that to the amount of time you have thought about mapping out a financial plan beyond goal setting.Utilize Doug’s book to refresh your efforts. Some of the good news, between 2008 and 2014 the average 401k was up 83%... the sad news that average remains in the very low six figures. Even when adjusted by income, those making over $100k only have a balance of $220,000. Get beyond the goals and start implementing.

If you are looking for another fluffy "just manifest it" personal finance book this one is not for you. If you want rational, granular, and actionable advice buy this book today. The author has a West Point and Harvard Business School background and it comes through in the writing - He is counting on his reader to bring discipline and motivation to the task. He meets the reader more than halfway, however, delving not only into family finance topics, but also into education and career management. Highly recommended.

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