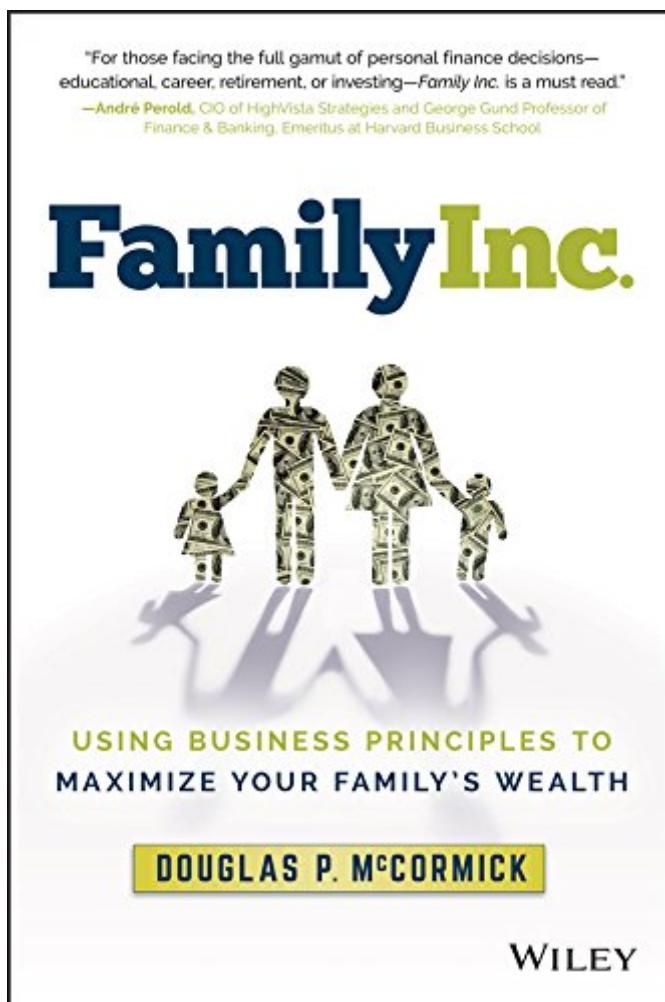


The book was found

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



Synopsis

Actionable, practical CFO training for the Family Chief Financial OfficerFamily Inc.Ã Â is not just a personal finance book; it is a "how to" guide for achieving financial security. By borrowing time tested principles used in business and applying them to family financial planning,Ã Â Family Inc.Ã Â provides a powerful framework for navigating all of life's big financial decisions. You will learn how to think strategically as the Family Chief Financial Officer; how to make investments in education and yourself to benefit your career; how to manage your hard earned money to make it work for you; how to use financial products like insurance, investments and debt; how to think like an entrepreneur; how to achieve peace of mind in retirement and how to teach your family these important life skills.Ã Â Every family needs a CFO to navigate the "financial game of life", and the principles of corporate finance apply from the boardroom to the living room.Ã Â Family Inc.Ã Â delivers practical, actionable advice in the form of CFO training to help you plot a real-world family financial plan.Ã Â Family Inc.Ã Â and the author have been quoted or featured by major media outlets to include The NY Times, Wall Street Journal, USA Today, CNBC, TIME, PBS, NPR, Fast Company, The Larry Kudlow Show, Huffington Post, Investor's Business Daily, American Association of Individual Investors, Stars & Stripes, Home and Family Finance Radio, Military.com and The Motley Fool.

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Customer Reviews

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!

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.

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.

As a CPA, I have a keen interest in personal finance and have read many of the ÃƒÂ¢Ã¢Â“best-sellersÃƒÂ¢Ã¢Â• 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.

I am writing this review from the perspective of both a lifelong investor and finance instructor at the high school level. Doug McCormick's Family, Inc. is a fantastic guide for how to manage your family's finances in order to meet your family's goals. Some of the things I truly appreciate about this book include:1) It provides precise financial guidance without being over simplified.2) It has the advantage of providing value to investors of all ages, although it is particularly valuable for young people given their investment horizon.3) It provides real, actionable advice rather than gimmicks and "get rich quick" schemes. I particularly enjoyed the personal insights Doug provides of his father who is a former educator. Because I am a former business executive turned teacher, I loved the dialog and contrast between his father's career and investment advice and Doug's. Doug's "cash balance" (ie, no pension) retirement needs and approach. Many families need advice from both perspectives and this dialog provides useful nuance to Doug's advice. I am giving this book to new college and high school graduates I know. This book and the resources he provides through his website provide the key instructions to lifelong financial success in an approachable and enjoyable fashion. I am grateful to Doug for a resource that provides those instructions all in one place.

This book is a must read... for everyone from high school drop-outs to highly successful business people! McCormick explains the fundamentals required to navigate the ever-increasing complexity of today's financial world and build a successful family financial future in simple, understandable terms. He presents a groundbreaking new approach to view, manage and mitigate one's financial risks and opportunities, which flies in the face of conventional Wall Street "wisdom" and advice, and provides clear guidance on how to develop, execute and achieve one's lifelong financial goals. I worked in finance for 17 years, and was astonished to discover that finance professionals are among the worst managers of their own personal and family financial affairs, primarily because they either (1) did nothing; or (2) followed the conventional wisdom. After leaving finance, I started my own business and began to utilize some of McCormick's principles, but in an unstructured and disorganized fashion - ie, mainly by accident. It is refreshing to see a new paradigm created which is both simple and makes intuitive sense. This is not rocket science, nor do you need to be a mathematician to follow his advice. As McCormick says, "Put down the book - Just do it!" You will be glad you did.

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