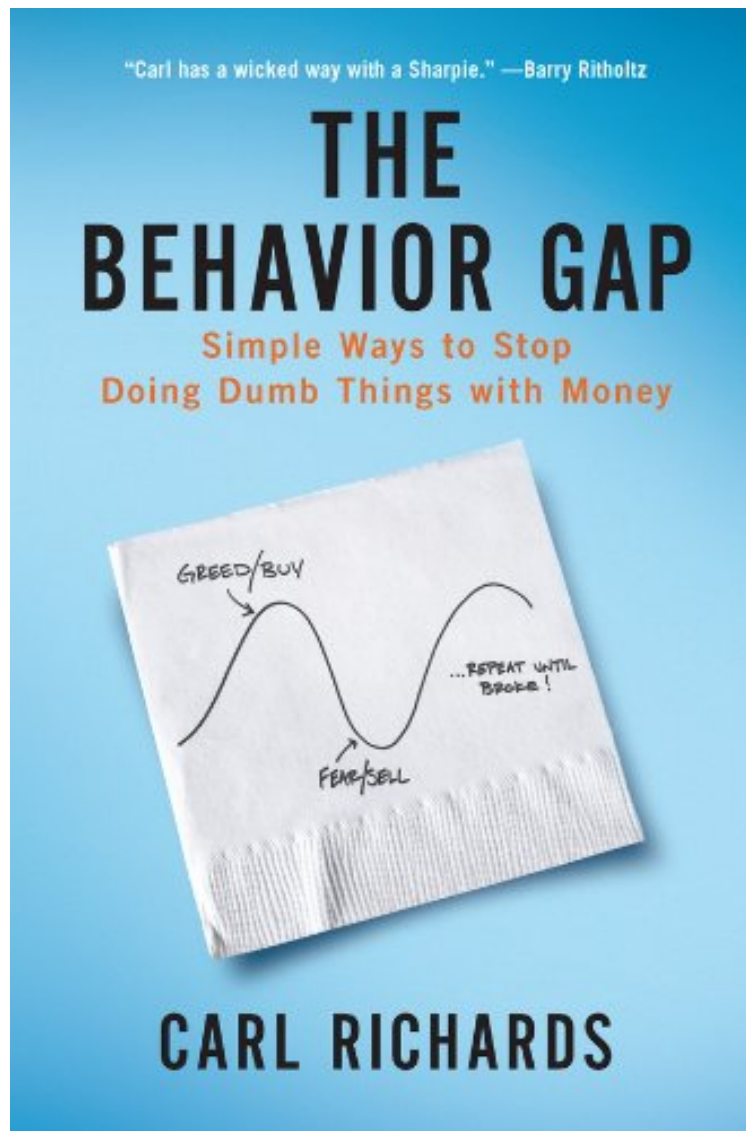


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The Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money

Carl Richards

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Carl Richards : The Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Behavior Gap: Simple Ways to Stop Doing Dumb Things with Money:

2 of 2 people found the following review helpful. Recommended Read for Anyone in Financial Services By KHossGreat read regarding the psychological profiles of people and investments. I recommend to anyone in the financial services business who is on the front lines meeting with clients. However, like a lot of financial services

related books, take the information with a grain of salt as a lot of the writer's opinion are visible throughout the book.0 of 0 people found the following review helpful. Easy ReadBy Chris HThere is a lot of good advice throughout this book, however some of the graphics got old. A few were so overly simplistic that they didn't even make sense.0 of 0 people found the following review helpful. Simple is BetterBy Muriel S. AllenI first learned about the author with his articles in the NYT. His approach is reminding us that someone telling us what we already know is beneficial and actionable (as opposed to common sense just floating around between our ears).

"It's not that we're dumb. We're wired to avoid pain and pursue pleasure and security. It feels right to sell when everyone around us is scared and buy when everyone feels great. It may feel right-but it's not rational." -From *The Behavior Gap* Why do we lose money? It's easy to blame the economy or the financial markets-but the real trouble lies in the decisions we make.As a financial planner, Carl Richards grew frustrated watching people he cared about make the same mistakes over and over. They were letting emotion get in the way of smart financial decisions. He named this phenomenon-the distance between what we should do and what we actually do-"the behavior gap." Using simple drawings to explain the gap, he found that once people understood it, they started doing much better.Richards's way with words and images has attracted a loyal following to his blog posts for *The New York Times*, appearances on National Public Radio, and his columns and lectures. His book will teach you how to rethink all kinds of situations where your perfectly natural instincts (for safety or success) can cost you money and peace of mind.He'll help you to:

- Avoid the tendency to buy high and sell low;
- Avoid the pitfalls of generic financial advice;
- Invest all of your assets-time and energy as well as savings-more wisely;
- Quit spending money and time on things that don't matter;
- Identify your real financial goals;
- Start meaningful conversations about money;
- Simplify your financial life;
- Stop losing money!

It's never too late to make a fresh financial start. As Richards writes: "We've all made mistakes, but now it's time to give yourself permission to review those mistakes, identify your personal behavior gaps, and make a plan to avoid them in the future. The goal isn't to make the 'perfect' decision about money every time, but to do the best we can and move forward. Most of the time, that's enough."From the Hardcover edition.

"Carl has a wicked way with a Sharpie." — Barry Ritholtz"Carl Richards is the anti-Jim Cramer. He doesn't pick stocks, and he doesn't shout. In wise, calm style, *The Behavior Gap* teaches us how to rein in the emotional saboteur within us-the voice that leads us to double-down when the market is peaking and to make a panicky exit when stocks are a bargain. Richards shows us that, when it comes to our financial security, slow and steady wins the race." — Dan Heath, coauthor of *Made to Stick* and *Switch*"Ah, clarity! Carl Richards can see the mistakes that humans-being human- make again and again with money. Then with humor and an I've-been-there nudge he sets them on the right course." — Jean Chatzky, author of *Pay It Down*"The *Behavior Gap* throws light on an important question: How can we think more clearly about money and its role in a happy life? Carl Richards shows how to shape our behavior to invest, save, and spend to foster greater happiness." — Gretchen Rubin, author of *The Happiness Project*"Who says common sense is common? Smart, tactical, practical advice for anyone who has done dumb things with their money." — Seth Godin, author of *We Are All Weird*"Carl Richards's deceptively simple sketches in *The Behavior Gap* will make you laugh, change your relationship with money, and leave you the wealthier for it. This one is bound to be a classic!" — William Bernstein, author of *A Splendid Exchange* and *The Investor's*"Carl has a knack for showing-gently and with charts!-that when it comes to money, most of us are idiots. Carl prods us to master money, rather than letting it master us." — Laura Vanderkam, author of *All the Money in the World*"A brilliant guide to the ways we often trick ourselves into staying poor. Read this before you make your next financial decision." — Zac Bissonnette, author of *Debt-Free U*"If a picture is worth a thousand words, Carl's sketches could change a life! He captures the essence of life and money." — Marty Kurtz, president of the Financial Planning Association

About the AuthorCarl Richards is the director of investor education at BAM Advisor Services, a community of independent advisors. He contributes to the Bucks blog at *The New York Times* and is a columnist for *Morningstar Advisor*. Richards appears regularly on National Public Radio's *Marketplace Money*, and is a frequent keynote speaker at financial planning conferences and visual learning events. You can find more of his work at BehaviorGap.com. He lives in Park City, Utah, with his family.