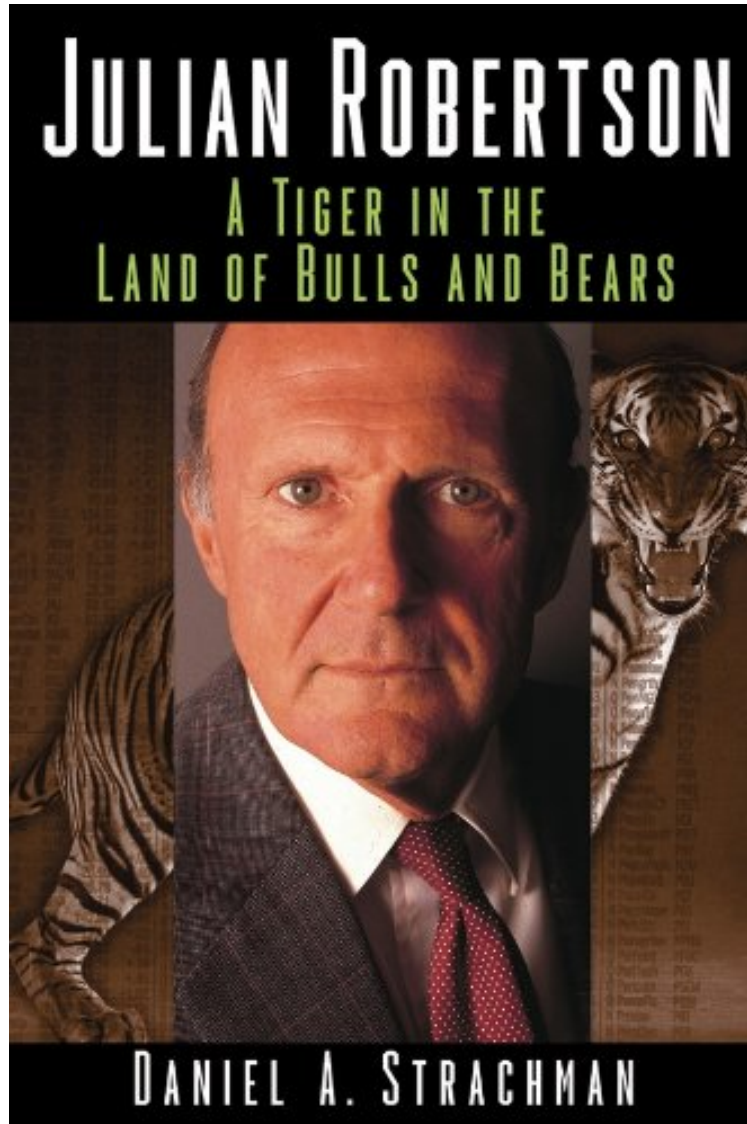


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Julian Robertson: A Tiger in the Land of Bulls and Bears

Daniel A. Strachman

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Daniel A. Strachman : Julian Robertson: A Tiger in the Land of Bulls and Bears before purchasing it in order to gauge whether or not it would be worth my time, and all praised Julian Robertson: A Tiger in the Land of Bulls and Bears:

0 of 0 people found the following review helpful. This book is very poorly written. It's such a ...By Jason Thomson Daniel Strachman should be thrown in jail for writing such a terrible book. He writes as if he never attended grammar school and could not pass a first graders literature test. His writing is offensive and utterly atrocious. This is by far the worst written investing book that I have ever read. It's a complete insult to Julian Robertson and any of the tiger cub members. Please do not buy this book and support the clear negligence of the author. I feel like I have been

robbed of my money. I hate you Danile Strachman. Please do us all a favor and NEVER write anything ever again. 15 of 16 people found the following review helpful. Poor quality for the beach or homeBy Atherton ReaderPerhaps one of the worst biographies ever. First, I must say the author's writing skills are incredibly weak. I'd describe it as a cross between the Andrew-Dice-Clay-School-of-One-Liners and the Hiliary-Clinton-School-of-Creative-Writing. He often makes bold short statements (which eventually the reader discovers are nothing more than platitudes) followed up by little color, wit, or illustration of his fact findings. Secondly, it is very clear that the author's research was superficial, which invites broad generalizations while brushing aside many potentially interesting areas of Robertson's life. The author claims that Robertson is a "complex man", but then fails to even introduce his personality traits, insightful conflicts within, or friends/family who may understand differing facets of the man. In describing the man's life, the author's poor writing skills and lack of research combine. In perhaps as little as a few paragraph, the author sweeps past Robertson's sabbatical to New Zealand in 1979-80 as a back-to-the-basic-spend-time-with-the-family escape. Apparently, a reflection point in his life, the author carelessly mentions that Robertson couldn't stay away from the market during this time off. So, what happened? Facts missing here were, for example, that Robertson built a beautiful private golf course called Kauri Cliffs 2 hours north of Auckland and hand-picked the architects, employees, geography, etc. It took him years to complete and challenged him in real estate development, foreign politics, and business development issues. Finally, the author is a self-described asset management advisor. But, he clearly lacks the understanding of how hedge funds leverage or take offsetting positions. In order to stay long-and-short, there are complex delta-gamma strategies, ongoing adjustments, and advanced mathematical models. Synthetic positions and derivatives play a much more integrated part of a hedge fund's daily analysis and eventual success than just what you see on TV. Also, many times Tiger is taking multi-layered volatility, vega, positions concurrently in markets, which are non-directional. Moreover, DCF or market-multiple corporate valuation skills are significantly different than the assessments of supply/demand of commodity trading. In summary, all I can ask is "where's the beef?" I hope someone better and more experienced will write another biography of this subject matter. Robertson is clearly a worthy read and interesting topic. It's just that this author failed in each and every regard to help us understand Robertson. 0 of 0 people found the following review helpful. There was much learnedBy IlchavesAccess to the quarterly letters were worth it on their own. This book gave a good idea as to the macro investment thesis that Julian was working off year by year.

Julian Robertson is one of the most successful and well-known hedge fund managers of our time. For nearly twenty years his infamous fund--Tiger Management--was the talk of the town, routinely delivering double-digit performance. This biography will explore this legendary fund manager's role in the development and popularity of hedge funds, examine his investment methodology and strategy, and look at the growth of his fund and his 'Tigers'--individuals who have gone on to great success themselves. * Includes candid interviews of Robertson, his colleagues, and his peers * Uncovers the trading strategies and investment style of a legendary fund manager * Offers a rare glimpse inside the personal world of Julian Robertson READERSHIP: Those with any interest in or knowledge of hedge funds, business readers, investment professionals. Daniel A. Strachman is Managing Director of Answers Company, a New York-based money management firm that offers investment management services to individuals and institutions. He has contributed many articles on investment management and strategies to publications including the New York Post and the Financial Times and is also the author of Getting Started in Hedge Funds (Wiley 2000). Also available by Daniel Strachman, Getting Started in Hedge Funds, 0471316962 Paper. EAN - 9780471323631 Carton Quantity - 41

ldquo;hellip; Of the several books about the famous hedge fund managers, this is one of the easiest readshellip;rdquo; (Investors Chronicle, 19 November 2004)From the Inside Flap"While many of Julian Hart Robertson Jr.rsquo;s contemporaries call him everything from lsquo;arrogant and meansquo; to lsquo;gruff and stubborn,rsquo; they all seem to look at his money management skills with awe and admiration. He is considered by friends and foes alike to be one of the most important money managers of all time. Robertson and his lsquo;Tigersrsquo; have forever changed the way money is managed and the way hedge funds are used by investors around the world." ndash;From the Introduction Take one look at Julian Robertson and yoursquo;ll quickly see that hersquo;s a man who aims to be the best at whatever he does. Robertsonrsquo;s skills at finding opportunities to exploit in the canyons of lower Manhattan and in markets around the globe are legendary. The numbers speak for themselves: Tiger Management grew from \$8.8 million under his management in 1980 to more than \$21 billion in 2000. Written by hedge fund expert Daniel Strachman, Julian Robertson: A Tiger in the Land of Bulls and Bears is the first in-depth look at one of the most successful and well-known hedge fund managers of our time. Following Robertson from his days as a Salisbury, North Carolina, youth to his domination of Wall Street, this engaging book traces his inspired climb to the top, and his often controversial tenure at the helm of one of the most successful hedge fund organizations in the world. In the pages of this book, yoursquo;ll learn about Robertsonrsquo;s ability to find and execute trades in the equity, fixed-income, and commodities markets. Yoursquo;ll see how he was able to stay the course in the copper market during an incredibly volatile time in the market and reap huge rewards from his trades. Robertson believes therersquo;s no place for second best and is willing to do whatever it takes to win. At Tiger, winning wasrsquo;t everythingndash;it was the only

thing. Filled with candid interviews with Robertson, his colleagues, and his peers, *Julian Robertson: A Tiger in the Land of Bulls and Bears* uncovers both the personal world of Julian Robertson and the trading strategies and investment style that have made him a legend in his own time. You'll be there to watch how Robertson's determination, financial skills, and vision allowed him to get Tiger Management up, running, and into the game. But you'll also be there as missteps and market malaise led Robertson to shut the fund complex down in 2000. While exploring this legendary fund manager's role in the development and popularity of hedge funds, you'll also learn how the culture at Tiger Management bred other successful fund managers known as Cubs, who will continue to impact the way money is managed for many years to come. Today, the Tiger Cubs are believed to manage more than ten percent of all assets allocated to hedge funds around the world. There is no other manager whose tentacles reach as far and wide into the money management world. Julian Robertson is one of the greatest traders and money managers of the century, as well as one of Wall Street's greatest teachers and inspirers. Filled with revealing anecdotes and economic insights, *Julian Robertson: A Tiger in the Land of Bulls and Bears* is not only the story of Julian Robertson and Tiger Management—it's also the story of how legends are made.

From the Back Cover

PRAISE FOR Julian Robertson "Julian Robertson may be the most important person to ever manage money. Daniel Strachman has captured Robertson's impact on the money management industry in this excellent and insightful book. It is an essential read for anyone interested in the way money is truly managed." —Michael Cacace *Fortune* magazine

"Daniel Strachman has written an important book about one of the most fascinating people to run a hedge fund. The book reveals how Julian Robertson built the Tiger organization from a single fund with \$8 million in assets under management to a fund complex with more than \$20 billion in assets under management. Throughout its pages, the book gives readers real insight into this unique man and his business and how the hedge fund industry has evolved over the last fifty years." —Jack Gaine, President Managed Funds Association

"This is a portrait of one of America's most diligent and successful money managers—one who had the foresight and courage to walk away when the investment marketplace began to go crazy. Read it." —Christopher L. Davis, Executive Director, The Money Management Institute