Our Top Ten: Best Recommended Books

This is an Overall Top 10 Recommended reading list. Some books might be suitable for some people and not others. However, if someone asked me for the ten most valuable books on investing and personal finance I have ever read, this would be my list.

It was very hard to produce this list, because I am excluding tons of great books, but these are my favorites.

1. *The Intelligent Investor: The Definitive Book on Value Investing. A Book of Practical Counsel,* by Benjamin Graham. This is the bible of value investing. I do not mean to sound like a heretic. But, if you want to know the source of value investing, and where Warren Buffett learned his investment skills, read the book by his teacher, Benjamin Graham.

2. *John Neff on Investing*, by John Neff. John Neff ran Vanguard's Windsor fund for over 30 years. During those 30 years John Neff beat the S&P 500 by more than 3 percent each year, and compiled one of the best long-term records for mutual fund managers in history. John Neff recounts his years at Windsor, and the strategy that he used to produce his unbelievable record.

3. *You Can Be a Stock Market Genius: Uncover the Secret Hiding Places of Stock Market Profits*, by Joel Greenblatt. Joel Greenblatt's hedge fund has returned over 40 percent annually for 20 years, which makes him one of the best investors in history. This book, by Joel Greenblatt, describes where to find hidden bargains in the market. Many of these include special situations, spin offs, bankruptcies, and recapitalization. This book is not for the beginner; an investor with some background in value investing will find this book one of the best books ever written on value investing.
4. *The Only Investment Guide You'll Ever Need*, by Andrew Tobias. This book is not about investing per say, but is an excellent book on personal finance. Tobias talks about credit card debt, saving money, buying insurance, and gives advice that any ordinary American can appreciate. He also discusses investing, where he provides good advice for the beginner.

5. *The Four Pillars of Investing: Lessons for Building a Winning Portfolio*, by William J. Bernstein. This is my #1 recommended book for beginning investors. While I do not agree completely with all the arguments made in the book, Bernstein provides excellent advice for beginners. He talks about common mistakes beginners make, how to allocate money, saving for retirement, and more.

6. *The Millionaire Next Door*, by William D. Danko. This book is a study of millionaires, which was conducted several years ago. The results will shock you. You think your neighbor who works on Wall Street and drives a BMW is a millionaire? Think again! Most millionaires are small business owners, who are frugal and save money for their retirement. This book is a great lesson that will teach you to be frugal and save more.

7. *Contrarian Investment Strategies - The Next Generation*, by David Dreman

8. *Money Masters of Our Time*, by John Train


10. *Value Investing: From Graham to Buffett and Beyond*, by Bruce Greenwald. Bruce Greenwald is one of the greatest thinkers on value investing. I had the privilege of meeting and conducting a short interview with him in February 2010. He also is a brilliant professor and economist. This books describes different methods of value investing, and some current value investors and the differences in their strategies. I would not recommend this book for beginners, but for intermediate or advanced investors, I highly recommend it.