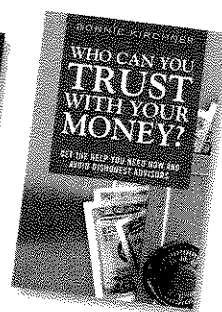
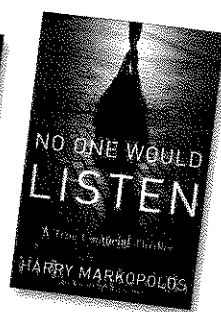
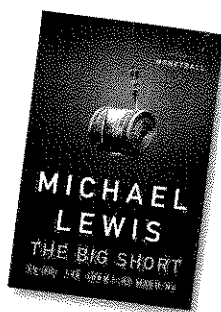


PAYBACK:

REVENGE, RECOUP, REASSESS



BY GWENDA BOND

Personal finance and investment issues are still everyday fare as the recession continues to decimate savings and hit bank balances of people at all ages and stages of their careers. Tough times have meant a tightening market for financial advice books, as readers make careful decisions about who to trust.

Many recent bestsellers in the financial category have focused on a larger scale than in the past, primarily because readers—like everyone—are still trying to understand what went wrong and who should get the blame.

Several big releases are coming up that attempt to offer readers more perspective on the financial mess and where their revenge fantasies should be targeted. The official side of the meltdown will be covered in former treasury secretary Henry "Hank" Paulsen's *On the Brink* (Grand Central/Business Plus). The publisher plans a one-day laydown for the hotly anticipated title and fully expects the book to dominate press coverage as the first inside account of the financial crisis's early days from a former Bush administration official.

"The book offers a terrific fast-paced account of daily and hourly crises over the course of 2008. This is a historical document," says Rick Wolff, executive editor at Grand Central and publisher of Business Plus. "This is the definitive book about what happened, and you're getting it firsthand."

Readers who prefer the unofficial inside story are also in luck. Financial journalist Michael Lewis's *The Big Short* (Norton) paints a darkly humorous picture of how events large and small unfolded, filled with the memorably drawn characters that have earned Lewis

a legion of fans. Simon & Schuster will publish an examination of the crisis from what might seem an unlikely source: novelist and memoir author John Lanchester's *I.O.U.* "Readers are still trying to figure out how all this happened, and happened so fast," says S&S publisher David Rosenthal. "The different threads are like the subplots from an epic novel, and it takes a fiction writer's storytelling skill to weave the saga together."

Wiley will release several titles exploring the root causes and drama surrounding the catastrophe, including the Madoff-related *No One Would Listen* by Harry Markopolos and his "Fox Hounds" and the Lehman Brothers–focused *The Devil's Casino* by Vicky Ward.

Pamela Van Glessen, editorial director of Wiley Finance and Investing Group, believes the marketplace still craves such books. "The financial company blowup books continue to work as each author brings a particular view, so that by reading many views we may get a clearer picture," she says.

But some publishers are also hoping that readers are beginning to move on to the second stage of revenge—figuring out how to navigate the dangerous waters of personal investing without getting bitten again. *Who Can You Trust with Your Money?* (FT Press) by New England financial planner and TV personal finance reporter Bonnie Kirchner attempts to

answer the question so many are asking directly, while *Stop Getting Ripped Off* (Ballantine) by the *New York Times*'s best-selling consumer advocate, Bob Sullivan, provides advice on how consumers can get the best deal on everything from buying a home or car to managing retirement funds so as not to play into the hands of the greedy.

After the need for revenge passes, publishers foresee a renewed desire for trustworthy instruction on how to regain personal financial security.

The Road to Recovery

A slew of new titles are on the way that specialize in practical, straightforward advice on helping people begin to recover what they lost or deal with the continuing aftermath of those losses and get back to zero.

One trusted name with a new title this month is Jean Chatzky, well-known for her work as *Today* financial editor, Oprah contributor, and bestselling author several times over. Her *Money 911* (Harper) is organized around 130 central financial questions that people face in today's economy, running the gamut from health insurance concerns to credit scores and retirement savings. Chatzky's brand of advice leans more toward setting goals and having realistic expectations than the flash of promising instant millions, something many readers are currently in the market for.

Also coming in December is Perigee's trade paper reprint of the bestselling *The Smartest Investment Book You'll Ever Read* by financial advice columnist Daniel Solin. This edition will feature a new introduction, which provides examples of how the book's principles have been

put to use by investors and have led to better performing portfolios. Penguin Perigee publisher John Duff says he's wary of forecasting trends in the category while the financial climate remains volatile, but he sees consumers as hungry for reasonable approaches to investing: "While there will always be the get-rich-quick schemes, consumers are becoming much more sophisticated nowadays and realize that there is no easy road to riches."

Most publishers agree that healthy sales for many backlist titles in this category indicate that consumers are returning to tried-and-true advice. Capitalizing on the renewed interest, Simon & Schuster is bringing out a completely revised edition of its classic bestseller by Jane Bryant Quinn, *Making the Most of Your Money Now*. Hailed by *Consumer Reports* in the mid-1990s as the best finance book on the market, Quinn's work offers direct, targeted advice for people at all stages of the money game on how to make their financial security last; among the revisions is specific information related to the down economy. Rosenthal at S&S says that the revised edition is "intended to help people protect their assets—stop the bleeding and be smart and organized from this day forth."

But while the concept of an easy road to riches may not be such a quick sell these days, titles about finding some way to wealth continue to be a significant presence on publishers' lists. David Bach, author of such books as *The Automatic Millionaire* and *Start Late, Finish Rich*, returns with *Start Over, Finish Rich*, which Random House's Broadway imprint is releasing as a bargain-priced \$9.99 trade paper original with a 110,000-copy first printing. Bach's book forecasts a rosy outlook for "wealth-building" in the coming year for those ready to take advantage of opportunities created by the economic recovery he projects is on its way. Fellow RH imprint Crown Business has a similarly themed title slated for March—Phil Town's *Payback Time*, which aims to help investors get back on track.

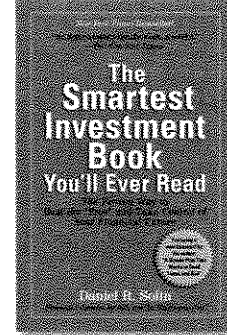
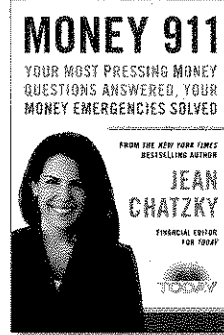
"The market has come back—ahead of the economy—and I think people recognize they have to do something constructive with their retirement funds and savings—they need an investment plan, they need sound advice," says Broadway editorial director Roger Scholl.

Watching so many older people lose their retirement income during the crash has also created an opening for books that help baby boomers and younger people make the most of the funds they have while staving off a repeat of such disastrous impacts. The memorably titled *Rule Your Freakin' Retirement* by Michael Parness (St. Martin's Griffin) offers advice on how people can better manage their 401(k)s, IRAs, and other retirement accounts. Likewise, Wiley's *Storm Proof Your Money* by Brett Arends offers advice on how people of all ages can begin to plan for and protect their financial outlook over the long haul.

Wholesale Changes

For all that books offering practical advice for getting back to fiscal health are making a strong showing in the category, a host of other forthcoming titles indicate that publishers think readers are ready to question their relationship with money and embrace a new style of financial philosophy. The time may be right to marry fiscal responsibility with larger concepts that have begun gaining wider acceptance in recent years, like sustainable living and reduced environmental effects.

Bloomsbury publisher and editorial director Peter Ginna, who acquired and edited Suze Orman's perennial bestseller, *The Nine Steps to Financial Freedom*, says he sees similar breakout potential in an upcoming title from NPR *Marketplace* Money economics editor Chris Farrell, *The New Frugality*. Ginna believes that

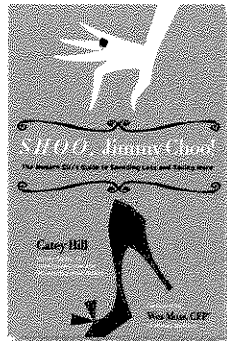
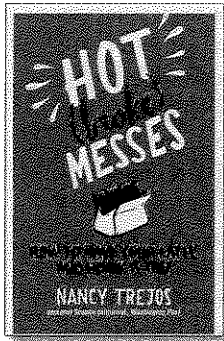


the book points to an important trend developing in the category and the larger culture, pointing out that Farrell was ahead of the curve in recognizing that "even before the recession came, Americans have begun to rethink our culture of consumption, the longstanding habit of thinking that a higher standard of living simply means a bigger house, a better car, or a more exotic vacation. It's a primer as well as a manifesto."

Other titles that offer a more philosophical approach to money issues include Broadway's *Mind over Money*, in which Brad and Ted Klontz employ a psychological approach to identifying and changing how people deal with spending and investing, and Sally Glassman's *It's Not Just About the Money* (FT Press), which provides guidance on how to gain more perspective and personal control over the investing process.

There are plenty of fiscally focused books targeted to specific audiences looking for a change in habit and lifestyle, including *Hot (BROKE) Messes: How to Have Your Latte and Drink It Too* by *Washington Post* personal finance columnist Nancy Trejos. This Business Plus title blends a conspiratorial account of the author's own past money messes with financial advice that Rick Wolff hopes 20-, 30-, and 40-somethings will connect with. "It's nonfiction that reads like a novel," he says. "She gives advice on how they can have a good time while paying their bills."

Sterling editorial director Michael Fragnito says that 20-something single women are an underserved group in the personal finance category, which is what prompted the publisher to invest in online money expert Catey Hill's *Shoo, Jimmy Choo! The Modern Girl's Guide to Spending Less and Saving More*. Hill's book is a colorful example of a specific sub-



genre that showcases the budget lifestyle. Broadway offers Jeff Yeager's *The Cheapskate Next Door*, full of interviews and tips from those who have already established frugal living as a priority. And no aspiring frugalista could resist the Coupon Mom's advice in *The Coupon Mom's Guide to Cutting Your Grocery Bills in Half*, collecting the wisdom of Stephanie Nelson, whose own shopping strategies yielded couponmom.com, now with two million subscribers.

The troubled economy and the changes it continues to bring create challenges and opportunities for the personal finance and investing category and its readers. "Consumers seem confused about who to turn to or what to read since their trust in both the economy and the people they listened to before has been shaken," says FT Press executive editor Jim Boyd. "In many ways this signals new opportunities to publish books on personal finance and investing by authors who have weathered the storm and whose strategies and approaches to investing have stood the test of time."

Likewise, some personal financial habits are a given—there will always be people making New Year's resolutions about money. The resolute may want to check out Da Capo's *One Year to an Organized Financial Life*, the third book in Regina Leeds's series that began with *One Year to an Organized Life*. And for those readers in need of even more help getting the bills and account statements under control, there's always a well-timed December title from Alpha Books, *The Complete Idiot's Guide to Boosting Your Financial IQ*.

Books Mentioned in This Feature

On the Brink: Inside the Race to Stop the Collapse of the Global Financial System by Henry M. Paulson Jr. Business Plus, \$28.99, Feb. ISBN 978-0-446-56193-8.

The Big Short: Inside the Doomsday Machine by Michael Lewis. Norton, \$27.95, Mar. ISBN 978-0-393-07223-5.

I.O.U.: Why Everyone Owes Everyone and No One Can Pay by John Lanchester. Simon & Schuster, \$25, Jan. ISBN 978-1-4391-6984-1.

No One Would Listen: A True Financial Thriller by Harry Markopolos and the Fox Hounds. Wiley, \$27.95, Feb. ISBN 978-0-470-55373-2.

Devil's Casino: Friendship, Betrayal and the High Stakes Games Played Inside Lehman Brothers by Vicky Ward. Wiley, \$27.95, Apr. ISBN 978-0-470-54086-2.

Who Can You Trust with Your Money? Get the Help You Need Now and Avoid Dishonest Advisors by Bonnie Kirchner. Pearson/FT Press, \$19.99 paper, Mar. ISBN 978-0-13-703365-2.

Stop Getting Ripped Off: Why Consumers Get Screwed, and How You Can Always Get a Fair Deal by Bob Sullivan. Ballantine, \$15 paper, Dec. ISBN 978-0-345-51159-1.

Money 911: Your Most Pressing Money Questions Answered, Your Money Emergencies Solved by Jean Chatzky. Harper Paperbacks, \$16.99, Dec. ISBN 978-0-06-179869-6.

The Smartest Investment Book You'll Ever Read by Daniel Solin. Penguin Perigee, \$13.95 paper, Dec. ISBN 978-0-399-53599-4.

Making the Most of Your Money Now: The Classic Bestseller Completely Revised for the New Economy by Jane Bryant Quinn. Simon & Schuster, \$35, Dec. ISBN 978-0-7432-6996-4.

The Automatic Millionaire by David Bach. Broadway, \$14 paper, Dec. 2005. ISBN 978-0-7679-2382-8.

Start Late, Finish Rich by David Bach. Broadway, \$14.95 paper, Jan. 2007. ISBN 978-0-7679-1947-0.

Start Over, Finish Rich: 10 Steps to Get You Back on Track in 2010 by David Bach. Broadway, \$9.99 paper, Dec. ISBN 978-0-307-59119-7.



Payback Time: Eight Steps to Outsmarting the System That Failed You and Getting Your Investments Back on Track by Phil Town. Crown Business, \$26.99, Mar. ISBN 978-0-307-46186-5.

Rule Your Freakin' Retirement by Michael Parness. St. Martin's Griffin, \$15.99 paper, May. ISBN 978-0-312-59880-8.

Storm Proof Your Money: Weather Any Economy, Rebuild Your Portfolio, Protect Your Future by Brett Arends. Wiley, \$24.95, Dec. ISBN 978-0-470-48268-1.

The Nine Steps to Financial Freedom by Suze Orman. Crown, \$23, Mar. 1997. ISBN 978-0-517-70791-3.

The New Frugality: How to Consume Less, Save More and Live Better by Chris Farrell. Bloomsbury, \$24, Dec. ISBN 978-1-59691-660-9.



Mind over Money: Overcoming the Money Disorders That Threaten Our Financial Health by Brad and Ted Klontz. Broadway, \$25, Dec. ISBN 978-0-385-53101-6.

It's Not Just About the Money by Sally Glassman. Pearson/FT Press, \$19.99 paper, Apr. ISBN 978-0-13-705032-1.

Hot (BROKE) Messes: How to Have Your Latte and Drink It Too by Nancy Trejos. Grand Central/Business Plus, \$13.99 paper, May. ISBN 978-0-446-55542-5.

SHOO, Jimmy Choo! The Modern Girl's Guide to Spending Less and Saving More by Catey Hill. Sterling, \$14.95 paper, Jan. ISBN 978-1-4027-6669-5.

The Cheapskate Next Door: The Surprising Secrets of Americans Living Happily Below Their Means by Jeff Yeager. Broadway, \$12.99 paper, June. ISBN 978-0-7679-3132-8.

The Coupon Mom's Guide to Cutting Your Grocery Bills in Half by Stephanie Nelson. Avery, \$15 paper, Dec. ISBN 978-1-58333-368-6.



One Year to an Organized Financial Life by Regina Leeds. Da Capo Lifelong, \$16.95 paper, Dec. ISBN 978-0-7382-1367-5.

One Year to an Organized Life by Regina Leeds. Da Capo Lifelong, \$16.95 paper, Dec. 2007. ISBN 978-1-60094-056-9.



The Complete Idiot's Guide to Boosting Your Financial IQ by Ken Clark. Alpha, \$16.95 paper, Dec. ISBN 978-1-59257-941-9.