

Zero to Billions: Anyone Can: 48 Hedge Fund Self-made Billionaires: How to Trade like the Best: 22 Lessons



Ever since 1998, when I read the books *Reminiscence of a Stock Operator* and *Soros on Soros*, I have been obsessed with the top traders in the world. I have read about 200 books on how to trade stocks, most of them multiple times. Now I finally pull myself together and write the ultimate book on the best traders of the world the Hedge Fund Self-made Billionaires. This book turns out to be a long research project. Their total number of hedge fund self-made billionaires in the world is 48. Each one is a fascinating story, and a unique learning experience. Call them overpaid or call them villain if you will, but the Hedge Fund Self-made Billionaires are the best traders in the world. In a unregulated environment, they can go long or short, use leverage, go off-shore etc. The flip side of the unregulated industry is that hedge funds are notorious for their death rate, about 10% a year. It is extremely hard to make it as a top trader, and it is equally hard to remain a top trader. They are also the BEST PAID people in the world, earning between \$1B to up to \$4B a year. They get paid 50 to 100 times better than the best of Hollywood stars, star athletes and best entertainers. My first curiosity is: who are they? Well, it turns out this group is highly homogenous. 100% of them are founders of their own hedge fund firm. 100% are white males. No woman, no blacks, no Asian, no Arab or Latinos. They are highly educated, with 90% of them getting their degree from the most prestigious universities in the world. Because of high death rate and cut-throat competition, most traders keep their mouth shut to the public and even their investors. In this book, I will try my best to uncover as many of their trade secrets as I possibly can. In each biography, I include a section called QUOTES, in which I collected quotation from the traders themselves how they view the world, how they uncover opportunities and how they trade. My

second curiosity is: how do they make their money? Well, this one turns out to be highly differentiated. Some made it in macro-top-down such as George Soros. Some made it using sophisticated computer modeling. Some made it with fundamental value bottom-up approach. Some made it through buying distressed debt, including sovereign debt. 90% of them started their career working decades for previous generation of famous traders before they went their own and found their own companies. Other interesting facts: Slightly over 50% of them are Jewish. About 20% either received their Harvard MBA or graduated from Harvard U. For the group as a whole, their average age is 58, which is 7 years younger than the average age of self-made billionaires. Their average net worth is \$4.47B, which is also about \$1B above the average. This is really a fantastic field for anyone to get into. Now, what if you are not one of these genius trader but like to improve and start making the big bucks, I have included 3 special chapters to help our readers. (1) one chapter with a universal chart (works about 70% of time for tech stock). (2) one chapter with a recommendation of 12 books written about or by these self-made billionaire traders. (3) a conclusion chapter in which I outline 22 Lessons from these top traders.

I want this book to be fast-pace, entertaining and educational. I adopt the 6 W approach: (1) why do we study them (2) who are they (3) what is my methodology (4) what are their backgrounds, i.e. breakdown by nationality, ethnicity, gender, age etc. have also structured this book so 80% are biographical. Trading is 80% practice and 20% theory. As in any fields, the shortest road to success is to learn from the best, I hope this book is your shortest road to trading success. Lastly, some word of caution, trading involves a lot of hard work and is not for the mentally lazy or those looking for a silver bullet. It takes decades of experience and specialization to excel. Best Wishes!

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