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The House that Bogle Built: How John Bogle and Vanguard Reinvented the Mutual Fund Industry (Business Books)

By Lewis Braham



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"One of the best financial books of 2011."

National Post

"I highly recommend the book for those interested in Bogle, who became the conscience of the industry and the great company he built."

Larry Swedroe, *CBS MoneyWatch*

John Bogle's journey from financial-industry pioneer to one of its toughest critics

Arguably the greatest shareholder advocate in the history of Wall Street, John Bogle not only created the first index mutual fund but has become the primary voice for change in an industry plagued by excess and complacency. Bogle stumbled upon mutual funds by accident in 1949 as a college student at Princeton. In his junior year, he read a *Fortune* article about the burgeoning fund industry that sparked his interest, and he wrote his now famous senior thesis about it.

What began as an intellectual pursuit would turn into Bogle's life mission. *The House That Bogle Built* chronicles the years of Bogle's development from college whiz kid into a titan of the mutual fund industry and shareholder advocate--highlighting his creation of the Vanguard Group and the Vanguard 500 Index Fund and his frequent battles to shake up the status quo. It takes you through the two decades he spent running Vanguard, until his forced retirement in 1999, and discloses what he thinks about the fund industry today.

Bogle has always stood out for his extraordinary talents in math, analysis, management, and investing. But his most noteworthy trait is his most basic: his humanism in an industry not exactly famous for placing people over profit. It's Bogle's dedication to clients' interests above all else that has earned him the reputation as the "conscience" of the investing industry.

In his ninth decade of life, Bogle is remarkably candid about the role he plays at Vanguard today--and about his opinion of Jack Brennan, his successor. "How do you keep Vanguard a place where judgment has at least a fighting chance to triumph over process?" he asks. Skeptical but never defeatist, Bogle maintains a retired-but-active status at the company, keeping a close watch over those now at the helm of Vanguard.

The House That Bogle Built reveals one of the investing world's most fascinating

and complex figures. A dogged advocate of shareholder democracy, he was a self-confessed "dictator" at Vanguard. A brilliant mathematician, he is more interested in people than numbers. Fiercely competitive, he bemoans the cut-throat approach that drives his industry of choice. Always, though, Bogle places the good of the client before anything else--a practice that has become steadily rarer in his business.

The House That Bogle Built provides an insightful look at the past, present, and future of one of today's largest industries, through the eyes of one of its most influential pioneer.

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Editorial Review

From the Back Cover

"The House That Bogle Built" tells the story of John Bogle, who founded the Vanguard Group in 1975, and his outlook on the future of investing. It highlights Bogle's revolutionary, iconoclastic nature and his goal of keeping costs low and the interests of investors his top priorities--which was in stark contrast to others in the mutual fund business, who were greedy for higher profits and management fees. Bogle quickly developed a reputation as being the "conscience" of the industry and has since been revered for helping reform its practices.

Featuring never-before-published research and interviews with Bogle himself, "The House That Bogle Built" covers Bogle's views about Vanguard, his successor Jack Brennan, and the current crisis in the world of investing. Bogle firmly believes that institutional investors, who own 70 percent of the shares of U.S. corporations, have done far too little to ensure that companies avoid financial recklessness.

"The House That Bogle Built" provides unprecedented insight into one of the greatest minds of modern financial history.

About the Author

Lewis Braham is a journalist whose work has appeared in a number of business publications, including *BusinessWeek*, *SmartMoney*, and *Bloomberg Markets*.

Users Review

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Lola Paolucci:

This *The House that Bogle Built: How John Bogle and Vanguard Reinvented the Mutual Fund Industry (Business Books)* tend to be reliable for you who want to be a successful person, why. The reason why of this *The House that Bogle Built: How John Bogle and Vanguard Reinvented the Mutual Fund Industry (Business Books)* can be one of many great books you must have is usually giving you more than just simple looking at food but feed an individual with information that perhaps will shock your prior knowledge. This book is usually handy, you can bring it almost everywhere and whenever your conditions in the e-book and printed types. Beside that this *The House that Bogle Built: How John Bogle and Vanguard Reinvented the Mutual Fund Industry (Business Books)* giving you an enormous of experience for example rich vocabulary, giving you demo of critical thinking that we know it useful in your day pastime. So , let's have it appreciate reading.

Joseph Thomas:

Precisely why? Because this *The House that Bogle Built: How John Bogle and Vanguard Reinvented the Mutual Fund Industry (Business Books)* is an unordinary book that the inside of the publication waiting for

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