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# Buy and Hold Is Dead (Again): The Case for Active Portfolio Management in Dangerous Markets

*By Kenneth R Solow*



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Patience May Be A Virtue, But It Isn't An Investment Strategy

The current academic and financial planning definitions of ""risk"" are changing at light speed, but the notion of what constitutes ""risky"" investment strategy for informed investors is still stuck in the dark ages. Wealth management expert Kenneth Solow takes a fresh look at the investment industry's reliance on Buy-and-Hold investing, exposing the flaws and potential dangers of this investment approach in secular bear markets.

Patiently waiting for stocks to deliver historical average returns does not rise to the level of an investment strategy, according to Solow, who recommends a different approach called Tactical Asset Allocation. A provocative and thoughtful critique of the current state of the money management industry, Buy and Hold is Dead (AGAIN) is an invaluable investment guide for our financially challenging times.



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#### **Review**

..""..If the government fails to mop up the recent flood of liquidity, active asset allocation, as Solow advocates, will be required to adjust for a dangerous new inflation environment. This is an excellent book for financial advisors."" -- Steve Leuthold ""Founder and Chief Investment Officer, The Leuthold Group""

#### **About the Author**

Kenneth R. Solow, CFP, CLU, ChFC is a founding partner and Chief Investment Officer with Pinnacle Advisory Group, Inc., a Registered Investment Advisor providing Private Wealth Management services to more than 500 families in the Mid-Atlantic Region and around the world. As Chief Investment Officer, Solow is responsible for the research direction and management of Pinnacle's investment analysts, as well as the philosophy, tactics, and trading strategy for more than half a billion dollars of assets. Solow has over 25-years of experience as a financial planner working directly with clients, and is nationally known for his views on active portfolio management and Tactical Asset Allocation strategy.

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