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"Unconventional Success: A Fundamental Approach to Personal Investment," written by David Swensen, who has had great results as the chief investment officer of Yale University, puts forth a simple premise for investors: that they do the best when they construct portfolios that are equity-oriented, broadly diversified, and managed by not-profit companies (Vanguard and TIAA-CREF).

Unconventional Success: A Fundamental Approach to Personal ...

Unconventional Success: A Fundamental Approach to Personal Investment: Author: David F. Swensen: Publisher: Simon and Schuster, 2005: ISBN: 074327461X, 9780743274616: Length: 416 pages: Subjects

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Unconventional Success: A Fundamental Approach to Personal Investment recommends that investors engage not-for-profit fund management companies to create broadly diversified, passively managed portfolios. Note that most mutual-fund assets rest under the control of for-profit management companies.

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In Unconventional Success, investment legend David F. Swensen offers incontrovertible evidence that the for-profit mutual-fund industry consistently fails the average investor. From excessive management fees to the frequent churning of portfolios, the relentless pursuit of profits by mutual-fund management companies harms individual clients.

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