

Books on personal finance and investing are rebounding as Wall Street rallies and corporate earnings climb

by Karen Holt

O UNDERSTAND THE CURRENT market for personal finance books, think of mid-life second marriages. The late '90s were the days of thrilling first loves, when nothing could go wrong. Then the bubble burst into a baffling puddle of disappointment. It was too painful to even think

about past mistakes, let alone buy a book that would serve | and sold in gratifying numbers as a reminder. Disillusioned romantics hunkered down and refused to go out on a Saturday night. In their disappointed funk, they let mutual fund statements pile up unopened on the kitchen counter.

Now it's time to trust again. Or is it? As we go to press, the scandal in money market fund management has just broken. a story that will continue to unfold. Still, if the recent Wall Street rally and strong corporate earnings continue, individuals might just have that much more reason to flock to personal finance books for advice, giving some pep to a market that has been sluggish for the past two years. Or so publishers hope.

category closeup

again approach the financial advice arena with a sense of caution, if not skepticism. In the words of Crown publisher Steve Ross, "I don't anticipate seeing any kind of boom in the book marketplace that reflects the tech-market-infused boom in the '90s, when pretty much any personal finance book, no matter how kooky the underlying theory, found a fast foothold

The new and the radical have lost their attraction. Now it's all about earning readers' trust. That means well-established names, strategies that meet the commonsense test and avoiding unrealistic promises. And if it's all a little less sexy than it used to be, at least today's investors-like our wisedup, middle-aged newlyweds-may stand a much better chance of finding something that will work in the long run.

Whom Do You Trust?

Talk to any publisher of personal finance books and the

conversation is likely to get around to the importance of brands. That's true in several book categories, but

If rich is better, titles such as these help point Book buyers no doubt will once the way (Portfoliio, Dearborn Trade, Broadway).



nowhere more than with this one and never more than now. "It's people's money that we're talking about parting with and you don't want to someone in whom you ays Ross. "They have to

Business and you don't want to take advice from someone in whom you don't have trust," says Ross. "They have to have a track record and an impeccable authority."

For Crown, that trusted someone is Charles Schwab. Next month the publisher's Three Rivers Press imprint is releasing It Pays to Talk: How to Have the Essential Conversations with Your Family About Money and Investing, co-authored by Schwab and his daughter Carrie Schwab-Pomerantz. That will be followed in June by Charles Schwab's New Guide to Fmancial Independence Completely Revised and Updated: Practical Solutions for Busy People. This updated version of the financial guru's previous bestseller reflects the queasy ride investors have been on and, in a nod to the reticence many still feel about getting back into the market, warns that the higgest risk is not doing anything.

Philip Ruppel, group publisher of Mc-Graw-Hill, agrees that the category is coming back, but not with anything close to the zeal of the 1990s. He says brands will dominate more than ever as publishers compete for a cut of a perhaps permanently shrunken market. McGraw-Hill is positioning William O'Neil, founder and chairman of Investor's Business Daily, as one of its biggest brands. O'Neil's previous books include How to Make Money in Stocks and 24 Essential Lessons for Investment Success. Ruppel tells PW that the author's latest title, last month's The Successful Investor: What 80 Million People Need to Know to Invest Profitably and Avoid Big Losses, is the response to those So million who lost more than half their wealth during the stock market bust.

Though "brand" generally refers to an author, there are in rare cases institutions with enough cachet to carry the same authority. Such is the case, says Ruppel, with financial research and ratings company Standard & Poor's—which also happens to be part of the McGraw-Hill Companies family. This month McGraw-Hill Trade is publishing three S&P gnides: The Standard & Poor's Guide to Saving and Investing for College, The Standard & Poor's Guide to Long-Term Investing and The Standard & Poor's Guide for the New Investor.

Warner Books continues to exploit one

of the most powerful brands in personal finance, the series that started in 1997 with Robert Kiyosaki's Rich Dad Poor Dad. Last month saw the publication of Rich Dad's Success Stories: Real Life Stories from Real Life People Who Followed the Rich Dad Lessons by Kivosaki with Sharon Lechter; due in May from that duo are Rich Dad Poor Dad for Teens (what's a brand these days without a teen title?) and Rich Dad's Who Took My Money: Why Slow Investors Lose and How Fast Money Wins. The latter title tells readers how to stop depending on an employer and support themselves through investing, becoming self-employed or starting their own business-something that has particular resonance during the current "jobless" economic recovery. "More than just going out and making money, people want to be their own boss," says Warner executive editor Rick Wolff. "He's giving people the hope and promise of being financially independent."

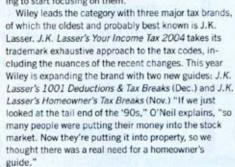
Speaking of hope and promise, a number of publishers seem to think that they're about to release the next Suze Orman. But Orman—who, with more than three million books in print is the ultimate personal finance brand—isn't inclined to step aside just yet. Next month Riverhead will publish The Road to Wealth: A Comprehensive Guide to Your Money, the first softcover version of Or-

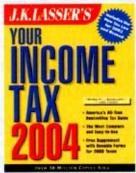
Guides to Dealing With Taxing Matters

ontroversy over the "Bush tax cuts" notwithstanding, numerous changes to the tax laws during the past two years have gone little noticed by a public preoccupied with less pleasant issues. The cumulative effect of those revisions could translate into a big year for tax guides.

"I think there's been a lot of diversion the last couple of years and people haven't focused on it," says John Wiley publisher Joan O'Neil. "There's been the economy, war

and terrorism, and through all of this there have been a lot of tax changes. I think this is the year people are going to start focusing on them."





A household name from John Wiley.

Wiley's other big book in the category is *The Ernst & Young Tax Guide 2004* (Jan.), the latest edition of a title that leverages the accounting firm's recognizable name. O'Neil tells *PW* that Wiley prints more than 300,000 copies annually of the Ernst & Young and Lasser guides. Taxpayers who'd rather not slog through page after page of tax codes can turn to another popular Wiley brand—introduced nine years ago, *Taxes for Dummies* holds readers' hands through the process, using the brand's customary accessible, step-by-step approach. Clearly, the publisher's major brands continue their strong performances: O'Neil notes that Wiley has held onto market share as the availability of electronic information has generally diminished demand for print guides.

Instead of trying to compete with the sort of soup-to-nuts approach of a Lasser guide, other publishers pursue sales by focusing on specific tax-related goals.

The fact that the ultimate goal for most taxpayers is to turn over as little of their income as possible to the government has made *How to Pay Zero Taxes* by Jeff Schnepper (McGraw-Hill) a perennial favorite. Now in its 21st edition, the book sells more than man's 2001 bestseller (more than 750,000 shipped), which has been updated to include 2003 tax law changes.

Who Took My Money is a good example of what writers in this category must do to keep selling—constantly tweak their message in response to changing times. The same is true of You Don't Have to Be Rich by Jean Chatzky (Portfolio, Oct.). The author's advice, dispensed on Today and in Money magazine, has always been aimed at middle-income families with typical American-dream goals, such as sending the kids to college or buying a bigger house. But in her latest book Chatzky maintains that all a family needs to be happy is \$50,000 a year, as long as they fol-

low some basic advice—balancing their checkbook, making a will and saving at least 5% of their income. The message is tailor-made for a time when many people feel powerless to increase their income and have been brutally reminded that they can't afford to stake their happiness on big gains from their investments.

"Most people," notes Portfolio publisher Adrian Zackheim, "have had a tough time and there are certainly plenty who are not even opening their bank statements or thinking of buying stocks. They're thinking about whether their stocks have recovered enough to sell their stocks for the tax benefits."

But more than the message, it's the mes-

crastinators

guide to

senger who counts, says Zackheim, who sees great potential in Chatzky's accessible, friend-to-friend demeanor. "I think that there is an opportunity now for a new voice to



now for a new voice to emerge and I feel hopeful and confident that that new voice may very well be Jean's."

At HarperBusiness, editorial director Marion Maneker maintains that the source of the information is what really distinguishes one personal finance book from another. "The information that people give can't be radically different. The overall ideas are fairly consistent," Maneker says. "We know what makes you do well financially—save, don't get into debt, all the things your grandfather told you."

That's the kind of bread-and-butter advice served up in the third edition of The Truth About Money, a January release from the publisher's personal finance brand, Ric Edelman. The bestselling author of five books in the category, Edelman is best known for The Truth About Money, which—with more than 325,000 copies in print—preaches such strategies as accumulating savings by putting change in a jar instead of spending it, diversifying investments and avoiding debt by buying a less expensive home. (We warned you it wasn't sexy.)

25,000 copies each year.

For entrepreneurs scouting tax breaks, Nolo offers Deduct It! Lower Your Small Business Taxes, in which Stephen Fishman highlights often-missed tricks like deducting vacations and entertainment. "I think that's a big issue, especially for smaller businesses or the self-employed, they have no idea of what they can deduct," says the book's editor, Lisa Guerin. Though the book's May pub date seems like odd timing for a tax guide, Guerin says it will still be relevant to self-employed workers, who pay their taxes quarterly instead of once a year.

While many books list what to deduct, there's one title that t ells taxpayers how much to claim for each item. The ItsDeductible Tax Year 2004 Workbook (Intuit, Mar.) assigns a charitable deduction value for some 1,500 items according to whether they are in good, fair or poor condi-

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For the April 14 crowd, from

For the April 14 crowd, from N.A.L.

tion. The amounts are determined through scouring thrift shops and online sources to calculate the fair market value—which is the standard the IRS uses to calculate how much a give-away is worth—of clothes, appliances, furniture and other commonly donated items.

The book, now in its 13th edition, sold about 250,000 copies last year, reports marketing and PR manager Carey Rademacher, who tells *PW* that the guide comes with two guarantees. First, there's a refund for anyone who doesn't save at least \$300 on his or her taxes by using the book. "The average user is saving over \$500, so we feel very safe in making that guarantee." Secondly, if the IRS does balk at a deduction, the publisher will send in documentation showing how it arrived at the fair market value of an item. The company even promises to pay any IRS penalties up to \$5,000 that result from using the book's guidelines. So far, Rademacher adds, the company hasn't had to make good on that assurance.

As helpful as these guides may be, the thought of filling out a tax return can easily lead to chronic procrastination. But that midnight dash to the post office to meet the dreaded deadline doesn't have to remain a tradition forever, says Tracy Bernstein, executive editor for New American Library. In January, the imprint, which doesn't usually publish in this category, is releasing *The Procrastinator's Guide to Taxes Made Easy* by Grace Weinstein, who focuses on the emotional and psychological hang-ups people have about doing their taxes—something other guides ignore.

"There are a million tax books and there are a million wills and estate books. But this is the only one that goes at the subject from an emotional place," Bernstein says. The book tries to help readers overcome tax phobia by breaking the process down into a few painless steps each month. According to Bernstein, "It's made so that the person who is overwhelmed and daunted can do it."

—K.H.

Hooked on Classics

Edelman's title, first published in 1998, is one among several older personal finance guides that have been polished up and thrust back onto the frontlist. In light of the new economy's shattered promises, phrases like "time-tested" and even "oldfashioned" have become slogans to sell by.

Houghton Mifflin is building a "new" brand out of long-time financial adviser David Scott, whose Wall Street Words. originally published in 1988, has racked up sales of 350,000 copies and is now in its third edition. He also published titles in the early 'gos with Globe Pequot Press under the Money Smarts series. Houghton is updating, revising and repackaging those books as a new series, David Scott's Guides; the first, due in May, are David Scott's Guide to Investing in Bonds and David Scott's Guide to Investing in Mutual Funds. "David has been giving advice for a long time to the individual investor." says editorial project director David Pritchard. "He's taught finance, written more than two dozen books and currently



conducts workshops on personal finance and investing."

Another title getting a new life is Jason Kelly's The Neatest Little Guide to Stock

Market Investing (Plume, Jan.). Published five years ago, when the stock market was booming, the book is just as relevant now as it was back then, says Plume editor-inchief Trena Keating, who sees it as a guide for the investor cautiously re-entering the market. The book has been updated to reflect changes resulting from the dot-com crash and the bear market.

Bloomberg Press is reaching back to 1972 for one of its spring titles, Inside the Yield Book: The Classic That Created the Science of Bond Analysis by Sidney Homer and Martin Leibowitz (May). The book has been through 25 printings and, according to the publisher, "is to bond valuation what Benjamin Graham's The Intelligent Investor is to value investing—"the classic." HarperBusiness, by the way, released an updated version of The Intelligent Investor, which was first published in 1949, in August.

Get Real (Estate)

The renewed appeal of traditional strategies, combined with rising property values and historically low mortgage interest rates, has also heated up demand for one of the oldest forms of investments—real estate.

"I'm seeing more and more real estate titles," says Ruppel, speaking not just of his own lists but of those from other publishers as well. Despite the recent gains in the stock market, investors who've lived through the volatility of the past few years are looking for something solid and tangible to put their money into. Dearborn Trade Publishing is among the houses offering titles touting profits from property. In Buy Low, Rent Smart, Sell High: Real Estate Investing for the Long Run (June) experienced investment property owners Scott Frank and Andy Heller preach the virtues of holding and renting property instead of trying to flip it for a higher price right away.

And for those would-be real estate tycoons who think they can't afford to get started, investment property expert James Misko offers How to Finance Any Real Estate, Any Place, Any Time (Square One Publishers, Jan.). The book—with chapters such as "Champagne House on a Beer Income" and "How to Option Property

Retiring, but Not Shy

s usual, the baby boomers are behind it. As the oldest members of that 76-million-strong population bulge hurtle toward 60, publishers are tapping into the growing need for guides on retirement planning.

Added to the sheer number of people facing retirement in the near future is the fact that retirement has gotten financially scarier. With uncertainty about the solvency of social security, evaporating pension plans and gutted stock portfolios, many boomers who once thought they were set up for a life of leisure are now scrambling to come up with Plan B.

They may find encouragement in Retire on Less Than You Think: The New York Times Guide to Planning Your Financial Future (Times Books/Henry Holt, Feb). Author Fred Brock, who writes the "Seniority" column in the Times, challenges conventional wisdom about retirement, including the notion that retirees will need the equivalent of 70%–80% of their working income to maintain their lifestyle. He suggests alternatives such as working during retirement or moving to a less expensive home or community.

"Fred's great message is that you can do things and you aren't going to be left out in the wind, you won't be out in the streets. And I think that's something people do worry about, that they'll be pulled into elderly poverty," says the book's editor, Robin Dennis.

That anxiety is reflected in the title of Robert Reby's Retire Without Worry: Simple Straightforward Answers to Serious Financial Questions (Robert R.J. Reby Foundation, Inc., Jan.). The book promises to answer the 250

most commonly asked questions about retirement, including when to ride out a bear market and whether to set up a trust.

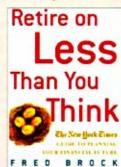
A year ago, the Perigree imprint of the Berkley Publishing Group released *The Grangaard Strategy* by financial consultant Paul Grangaard, which takes retirees through a step-by-step process of investing and allocating living expenses. Perigree is following up that title in January with a book for forward-looking boomers—*Plan Right for Retirement with the Grangaard Strategy.* One of Grangaard's key tenets is that investors shouldn't become hyper-conservative as they get older.

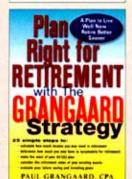
"Everybody panicked in the last few years because the stock market tanked. It was obviously difficult if you had to retire at that point when the market was at its very lowest," says Perigee publisher John Duff. "But Grangaard's thinking is that over the long term the stock market is always the best place to be."

While many guides speak to the needs of the healthy and relatively young retiree, A Guide to Elder Planning: Everything You Need to Know to Protect Yourself Legally & Financially (Financial Times Prentice Hall, Oct.), covers the issues that come with old age. "There are legal documents, medical issues, insurance policies, things that are not immediately associated with retirement," says executive editor Jim Boyd. He notes that, although boomers may think they're too young to worry about such issues as assisted living arrangements and estate taxes, the book could be valuable to 50-somethings who are caring for their elderly parents.

—K.H.

Without Money"—charts 53 nontraditional ways to buy property. It may be just the thing for investors who gambled too heavily on tech stocks and don't have much of a stake left to get back into the game.





Thinking ahead, with the help of titles from Times Books and Perigee.

Cleaning Up the Mess

While a few years ago finance writers were preaching the importance of risk-taking, the defensive mood of this post-bust era has spawned a trend in books for which the underlying theme seems to be "don't | cumstances in which they work."

"The main message is that they can take control of their financial destinies, primarily by avoiding or fixing mistakes," says Lynnette Khalfani, author of Investing Success: How to Conquer 30 Costly Mistakes and Multiply Your Wealth! (Advantage World Press, Jan.). Khalfani, a syndicated financial columnist, contends that most experts neglect to tell people what not to do. "A lot of books will tell you that this is what you should do. But they don't tell you the mistakes to avoid." she says. "I wanted to minimize the extent to which people shoot themselves in the foot." Khalfani breaks financial planning into five phases, including "strategizing to meet your personal goals" and "buving the right investments.

The subtext for some of these cautionary books is the recognition that many people lack even basic skills for handling money. That's the case with two forthcoming titles from Career Press. One, Get Rich Slow by Tama McAleese, explains why "retirement plans like 401(k)s may not be your best bet, why your home could be your worst investment, why no-load funds can cost you more." This February release "doesn't pretend to be anything more than a primer for anyone who's not very sophisticated about handling money," says Career Press president and publisher Ron Fry, who asserts that the industry underestimates the number of people who need such fundamental advice. Another Career Press book, Make Your Pavcheck Last, by the aptly named Jason Rich, advises readers on the rudimentary steps to sticking with a budget and setting financial goals. Says Fry: "The majority of people are not worried about getting rich, they're worried about getting from paycheck to paycheck.

But even those who are more sophisticated about money can inadvertently shoot themselves in the portfolio, says Tim Moore, editor-in-chief of Financial Times Prentice Hall and editor of Investment Fables: Exposing the Myths of Can't Miss Investment Strategies by Aswath Damodaran, According to Moore, "This book is kind of a fun look at the commonly touted investment 'can't miss' strategies that have been famous for about 100 years-whole books have been written around these strategies-and his approach is to look at these particular fables and analyze them and at the end of the chapter say, 'these are the very limited cir-

Already made a big money mess? Kimberly Lankford, the "Ask Kim" columnist for Kiplinger's Personal Finance and Kiplinger.com, provides a series of helpful tips-"Squeeze Money from Your House," "Lower Your Tax Bill," etc. - in Rescue Your Financial Life: 11 Things You Can Do Now to Get Back on Track (Mc-Graw-Hill, Oct.). "I think there's definitely a shell-shock factor in today's marketplace," Ruppel says. "The kinds of titles you're seeing from McGraw-Hill and others reflect that." Last month the publisher released Money Mistakes You Can't Afford to Make, in which U.S. News and World Report financial columnist Paul Lim promises to help readers avoid common financial missteps.

For readers willing to go deeper to discover the reasons for their financial screw-ups, Thomson Texere is releasing a revised paperback version of Fooled by Randomness Revision: The Hidden Role of Chance in the Markets and Life by Nassim Taleb (Apr.). The book's premise is that people make decisions-including investment decisions - based on correlations that don't exist. "In many ways you and I ascribe cause and effect when there is none," says publisher Myles Thompson. "We think 'because of this, that.' When really it's random." Investors are particularly vulnerable to drawing these connections in this era of all-day financial news channels and real-time Internet stock quotes, says Thompson. He explains that those investors who tune in to the randomness of the markets can tune out the distraction of the chattering pundits and make more rational choices.

The book is part of a field of study called "behavioral finance," which explains how some beliefs and attitudes

lead to counterproductive financial decisions. For example, employees investing in the companies they work for through their 401(k)s make themselves unnecessarily vulnerable to the company's misfortunes. "It feels good, it feels like I'm being loyal to my company, but in reality it would be smarter to invest my money in another company-I'm al-

ready investing my career in that company," Thompson says. He predicts that behavioral finance will be the next hot topic in personal finance



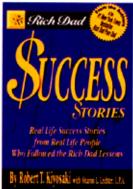
and investing books, and is releasing a number of related titles, including Behavioral Trading: Methods for Measuring Investor Confidence and Expectations by Woody Dorsey (Nov).

Selling Sisterly Advice

Just as publishers adjust the sophistication of their financial books to the knowledge level of the readers they're pursuing, so also are they molding their messages to appeal to certain demographic groups.

"For personal finance, the more you can tailor the book to a specific market, the better it is; people tend to buy books that reflect their own experience," says Ann Campbell, editor of Girl, Make Your Money Grow!: A Sister's Guide to Protecting Your Future and Enriching Your Life by Glinda Bridgforth (Broadway, Dec.). The book picks up where Bridgforth's first title, Girl, Get Your Money Straight! left off. "This new book is more about investing, planning for the future," Campbell says. "The first book was more about paying off debts and getting your financial house in order." Since the assumed audience for personal finance books is still white and male, as an African-American woman Bridgforth is representative - and presumably appealing to-two key niche audiences

Investing Success author Khalfani also happens to be a black woman. And while her immediately forthcoming book aims at a general audience, she's not unaware of the sales potential for more targeted titles.





The latest entries from two reliable brand names (Warner, McGraw-Hill)

Mammon-Friendly Tomes

spiritual component—consider
the Bible, which is laced with exhortations to help the poor and
warnings against the evils of loving money.
And inspirational publishers are turning
out personal finance titles that use scrip-

ture to back up their strategies, preaching that you can't serve God until you get a grip on mammon.

Broadman & Holman's frontlist contains several money-management titles, including No Debt, No Sweat! (Jan.), in which Steve Diggs teaches that spiritual poverty leads to overspending, resulting in debt that robs Christians of peace and freedom. In the author's words, "Whether it's paying off a car loan that's more than the value of the car itself, figuring a way to finance college without robbing the retirement fund, or learning to walk more serenely with God-it all has to do with what enslaves us."

Out last month from B&H is Getting Your Financial House in Order: A Floorplan for Managing Your Money by David and Debbie Bragonier, which the publisher calls "a biblical perspective on plan-

ning that includes scriptural principles."
The book's chapters link a house's rooms with financial concerns. The kitchen, for example, holds "a recipe for financial freedom (planning and budgeting)."

The Bible, of course, has always been sub-

ject to sharply conflicting interpretations. In Faithful Finances 101: From the Poverty of Fear and Greed to the Riches of Spiritual Investing (Templeton Foundation Press, July 2003), Gary Moore accuses other spiritual leaders and books—Pat Robertson and The Prayer of Jabez, for example—of misleading

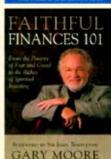
readers about what the scriptures say about money. "His whole basic premise is that this is a loving God that we have," says Templeton director Joanna Hill, "It isn't the vengeful perspective that many people have been taught. We don't have to live in fear."

Bethany House takes a subtler approach to mixing money and religion with Shop, Save and Share by Ellie Kay. This January release reads much like any secular guide to squeezing a dime: the difference is that readers are urged to take those twofor-one canned goods they score with a coupon and donate them to a poor family, or contribute the money they save buying bulk to charity. "It's not just to save money to make your budget better, but it's also to share God's blessing with others," says Julie Smith, Bethany's managing editor of adult fiction. But

don't expect the book to be filled with scripture verses justifying the purchase of generic aspirin and gently used toasters. Says Smith, "If it's practical and makes good common sense, Ellie isn't going to try to find a biblical reason for it."

—K.H.





Inspiring financial savvy (Broadman, Templeton Foundation Press).

She's planning to turn *Investing Success* into a series, with books for women, African-Americans, couples, baby boomers and small-business owners.

Aiming at women of all races, the duo behind WIFE.org (Women's Institute of Financial Education), Candace Bahr and Ginita Wall, has written It's More Than Money, It's Your Life (Wiley, Jan.). The book offers a strategy based on a model called the "Money Club," a support group in which women get together to discuss money in the same way they might gather to talk about weight loss.

Got It and Want to Keep It?

A few publishers are catering to those rare and lucky families dealing with the problems of affluence. Due in April from Bloomberg Press is Family Wealth—Keeping It in the Family: How Family Members and Their Advisors Preserve Human, Intellectual and Financial Assets for Generations by attorney James Hughes. A long-time adviser to the wealthy, Hughes self-published the book in 1997 and has sold 11,000 copies through word-of-mouth. For well-heeled parents who don't want to spoil their children, help is coming from

Simplon Press in the form of Choking on the Silver Spoon: Keeping Your Kids Healthy, Wealthy and Wise in a Land of Plenty by psychiatrist Gary Buffone.

In the just-published Dearborn title Wealth Protection Secrets of a Millionaire Real Estate Investor, attorney William Bronchik advises the rich to spend the good times preparing to protect themselves from such dire events as an IRS dispute, a lawsuit or a failed business. Those who aspire to millionaire status (a fairly inclusive group, one suspects) might want to check out Broadway's The Automatic Millionaire: A Powerful One-Step Plan to Live and Finish Rich (Dec.) by David Bach, author of national bestsellers Smart Women Finish Rich, Smart Couples Finish Rich and The Finish Rich Workbook.

It may be a stretch to pronounce it a trend, but a couple of publishers are taking what could be called a "guilty pleasure" approach to personal finance.

In August 2002, Mutuals.com v-p Dan Ahrens and his colleagues launched the Vice Fund, which invested solely in "sin stocks" such as tobacco, alcohol, adult entertainment, gambling and weapons production. The reasoning was that even in the worst economy people still spent money on their sins of choice. In February, St. Martin's is publishing Ahrens's Investing in Vice: The Recession-Proof Portfolio of Booze, Bets, Bombs and Butts (excessive alliteration apparently being one of the author's naughty habits).

"There has been a backlash against some of the 'socially responsible' investing," says St. Martin's editor-in-chief George Witte. "A lot of these socially responsible funds, (a), don't do very well; and, (b), aren't really socially responsible." Witte adds, "Dan's point is that if you want to be socially responsible, give to charity."

In case investing in eigarettes and dirty movies isn't politically incorrect enough, Plume is publishing a guide to prosperity through a tactic that has worked for centuries - gold digging. How to Marry Money by Kevin Doyle (May) is packed with nuggets of wisdom, such as the necessity of developing a realistic plan. If you want rich, for example, you may have to forget about good-looking. Plume's Keating calls this the book, "for the investor looking to make millions quickly, risk-free and with no money down." While she admits the book won't be for everyone, she points out that, "It's the one self-help book that, if used successfully, can render all others unnecessary."