

Busting myths with flair

Understanding the game of investing

BOOK REVIEW.

Ganesh A

Devina Mehra's bold take on the world of investing comes as a breath of fresh air. She does not shy away from challenging the status quo on 'investing'. And she does it with a lot of flair!

Her book *Money, Myths and Mantras* is a testament to that. The writing is engaging and democratic, making complex financial jargons easily understandable to a wide range of audience.

The book facilitates reader comprehension, with each chapter structured in the form of standalone essays. But don't let the textbook structure of the book fool you. It is as enjoyable as it can get.

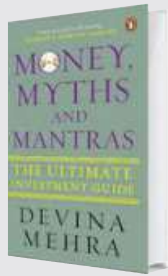
The author's core mantra seems to be 'Data is Supreme!' She takes utmost care to ensure that her claims are backed up by cold, hard data. She brings in this catchy acronym called SCCARS (Single Country, Single Currency, Single Asset Risks). She speaks about the importance of spreading your bets across the globe. She argues that limiting investments to domestic markets — such as India — can expose investors to unnecessary risks tied to single-country volatility.

Instead, she recommends allocating 20-30 per cent of one's portfolio to global markets. This strategy allows investors to tap into opportunities across different economies and industries while reducing dependence on any one market.

EXIT STRATEGY

The book spends a good amount of time and provides valuable insights on when and how to exit your investments. While most investment *gyan* out there is centered around buying, this book gets away from the norm and dares to answer uncomfortable questions on selling.

How intrigued would you be if someone challenges the greats of investing? Mehra isn't afraid to challenge the strategies of Warren Buffett and Ray Dalio and uses data to show why blindly following their approaches might not work out for everyone. This contrarian perspective is refreshing in a field where many investors tend to revere established figures without questioning whether their methods are suitable for different market conditions or individual goals. Mehra encourages readers



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Author: Devina Mehra

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and investors to think critically and develop strategies tailored to their unique circumstances.

In the book's take on risk management, the author emphasises that it is important to avoid big and disastrous mistakes in investing, while accepting that some mistakes are inevitable. The book provides guidance on how to minimise risks and to learn from common investment mistakes. Her conservative approach during uncertain times reflects this commitment to risk management. She advises caution when markets are overheated or valuations appear stretched.

In a nutshell Mehra's displays her ability to balance short-term tactical decisions with long-term strategic thinking, and hence, not focusing exclusively on a single timeframe.

In summary, her book provides unique insights and displays her deep understanding of financial markets and human behaviour. Her emphasis on global diversification through the SCCARS framework, reliance on data-driven decision-making, willingness to challenge conventional wisdom, and focus on risk management makes her stand out. Whether you're an experienced investor or just starting out, Mehra's perspectives offer valuable lessons for navigating today's complex financial landscape with confidence and clarity.

If you're tired of the same old investing advice, give *Money, Myths and Mantras* a shot. It's like a slap in the face to wake you up from your investing snooze. Her writing style is engaging, and she breaks down complex stuff into bite-sized pieces. This book has got something for everyone. It's not just about making money; it's about understanding the game and playing accordingly.