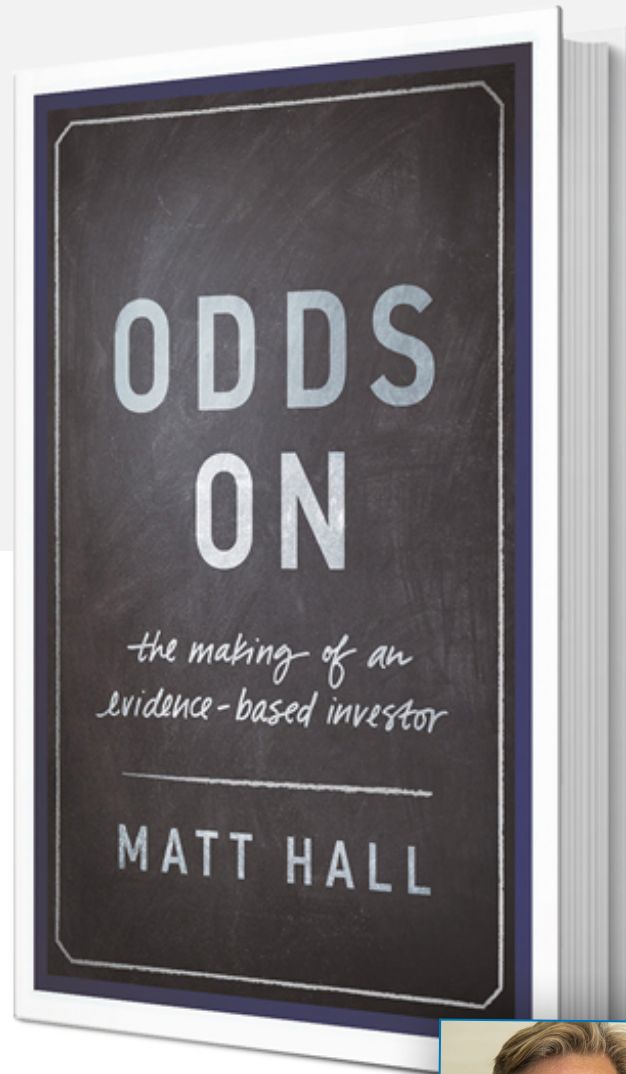


Book Summary

# Odds On: The Making of an Evidence-Based Investor

By Matt Hall

*“A Shortcut to Taking the Long View!”*



***Odds On: The Making of an Evidence-Based Investor*** chronicles the journey of Matt Hall, a budding financial advisor who shares his introduction from the ugly traditional sales-driven world of active management to evidence-based investing.



Through a blend of personal anecdotes and data-driven insights, Hall illustrates the pitfalls of active management and the benefits of a systematic, evidence-based approach in an approachable fashion that resonates with readers of all levels of investing acumen.

# Personal Journey

Matt Hall's career began in the high-stakes world of active management, where intuition and market timing were the norms. Frustrated by the inconsistent results and the stress of trying to outguess the market, Hall pursued a more reliable investment strategy.

This journey led him to evidence-based investing, a method grounded in academic research and historical data. Hall shares candid stories from his professional and personal life, providing a relatable narrative that resonates with novice and seasoned investors.

## 6 Key Lessons

### 1 THE MYTH OF ACTIVE MANAGEMENT

Hall reveals how active management often fails to deliver superior returns compared to passive strategies. He shares personal experiences from his own career missteps and highlights studies and characters who conclusively show that most active funds underperform their benchmarks over time.

Hall emphasizes that the allure of beating the market is made difficult for pros and amateurs alike due to the reality of high fees and inconsistent results.

### 2 THE POWER OF EVIDENCE

Embracing evidence-based investing, Hall introduces the concept of relying on empirical data rather than predictions. He discusses the foundational research of Nobel laureates like Eugene Fama and Kenneth French, which supports using diversified, low-cost index funds.

In simple and useful language, Hall explains how academic findings, such as the Efficient Market Hypothesis and the Fama-French Three-Factor Model, have transformed his investment philosophy.

### 3 BEHAVIORIAL PITFALLS

Hall delves into common psychological biases that can derail investors, such as overconfidence, confirmation bias, and the tendency to chase past performance. By acknowledging these biases, investors can adopt a more disciplined approach.

Hall provides practical strategies to combat these biases, such as setting clear investment goals, maintaining a long-term perspective, and sticking to a predetermined plan.

“Successful investing often comes down to having a strong philosophy you can stick with. In *Odds On*, Matt Hall shows how more than fifty years of modern finance have provided insight into how financial markets work. Investors who develop and apply a strong philosophy based on these principles can improve their odds of long-term financial success.”

DAVID BOOTH  
CHAIRMAN OF DIMENSIONAL FUND ADVISORS

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#### 4 THE IMPORTANCE OF DIVERSIFICATION

One of the fundamental tenets of evidence-based investing is true diversification. Hall explains how spreading investments across various asset classes can reduce risk and enhance returns, drawing on his own portfolio adjustments and the academic principles underpinning this strategy. He provides examples of how diversification can protect against market volatility and offers guidance on constructing a globally diversified portfolio. Importantly,

Hall encourages diversifying one’s investments rather than trying to diversify by working with multiple advisors which leads to confusion, complexity, higher fees, and lack of coordination translating into lost sleep and money.

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#### 5 TAKE THE LONG VIEW

Hall emphasizes the value of a long-term perspective, encouraging investors to stay the course despite short-term market fluctuations. He shares stories of market downturns and recoveries, illustrating the resilience of a well-constructed portfolio. Hall underscores the importance of patience and consistency, reminding readers that successful investing is a marathon, not a sprint.

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#### 6 PRACTICAL IMPLEMENTATION

To help readers put theory into practice, Hall outlines a step-by-step approach to building an evidence-based portfolio. This includes selecting appropriate asset classes, choosing low-cost index funds, and periodically rebalancing the portfolio.

Hall also addresses common concerns, such as how to handle market crises and when to seek professional advice.

# Conclusion

In *Odds On: The Making of an Evidence-Based Investor*, Matt Hall offers a compelling case for evidence-based investing through a blend of personal narrative and analysis. Hall empowers readers to make informed investment decisions and achieve financial peace of mind by demystifying complex financial concepts and advocating for a disciplined, data-driven approach.

Dive into *Odds On The Making of an Evidence-Based Investor* to discover the power of evidence-based investing and how it can change your financial future.

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## Ready for more?

[Click here](#) or visit [takethelongview.com/request-odds-on](http://takethelongview.com/request-odds-on) to receive a complimentary hard copy or audio version of *Odds On: The Making of an Evidence-Based Investor*

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### WHAT PEOPLE ARE SAYING...

“This is not a book... it’s a gift to every investor who has ever wondered if there is a better way!”

CARL RICHARDS  
THE NEW YORK TIMES “SKETCH GUY” AND AUTHOR OF *THE BEHAVIOR GAP*

“Investing can be scary, but it really shouldn’t be. Matt Hall tells his personal and professional story in a way that draws readers in and encourages us to ask what we want from our money. Wealth for its own sake is boring, but wisely stewarded, it can do great things. *Odds On* is about figuring out how to make those great things happen.”

LAURA VANDERKAM  
AUTHOR OF *I KNOW HOW SHE DOES IT*, *168 HOURS*, AND *WHAT THE MOST SUCCESSFUL PEOPLE DO BEFORE BREAKFAST*

“*Odds On* follows the personal journey that sparked a professional epiphany for investor Matt Hall, and he gives us every reason to change the way we invest our hard earned money. With this one-part memoir and one-part call to action, Hall pokes holes in the traditional Wall Street model of money management and humanizes the idea of evidence-based investing as a solution.”

JULIE MACINTOSH  
AUTHOR OF *DETHRONING THE KING* AND AWARD-WINNING JOURNALIST