

The Art of the Deal by Rodney D. Young

The author of Insurance: The Art of the Deal, Rodney D. Young, Jr. covers many areas of insurance in this book. While he begins with an overview of types of insurance and the basics of each, he goes on to present many of the more complicated areas as well. One of the things I really like about Insurance: The Art of the Deal is that it is geared towards the average individual, the "Typical Guy." (Not the Donald Trump of course!) In other words, if you are not an investor or entrepreneur, you won't find much of interest here.

However, before moving on to other topics, I feel as though I should take a minute to highlight some of the more obvious lessons. First, Young makes a point of saying that insurance is not necessarily about being "rich." how much is insurance on a v6 mustang is quite an accurate assessment. You do need to be rich in order to properly invest, but if you have reasonable insurance coverage, you will find that you can protect your family and loved ones in situations that may otherwise prove difficult or expensive.

As an example, consider the following: Suppose you are renting a unit in an apartment building, and one of the tenants slips and falls. What will happen to the man's leg? Will it heal? Or will it become deformed? Both scenarios could be extremely painful, but only one would have any bearing on your ability to rent the unit.

Another scenario would be that of a businessperson whose company has developed a product that has a wide market. Suppose, for instance, that this product is used in hospitals all around the country. If it does not sell well, will the company go out of business? Of course not. Even if it does not perform as well as it was planned to, there may be a number of companies that will continue to manufacture the product because it is so profitable.

When it comes to investments, Insurance: The Art of the Deal addresses the issue of dividends. If you are holding onto your shares for the long term, you are unlikely to need Insurance: The Art of the Deal. You can do fine on your own, assuming that you know what you are doing. Some people who own stocks and dividends have been known to lose their life savings trying to understand the complicated mechanics of the dividends themselves. The book's author, Rodger C. Young, makes this process simple enough to understand. In fact, he even includes a table of contents so that you can skip right ahead to the section that is most relevant to the section you are reading about.

The book is short, but its lessons are deep. One lesson is to never borrow money to invest in a product, unless you have had a hands-on role in its development. In other words, before you put your money at risk, you need to know whether it will make you money or not. That is one of the ironies of insurance: The Art of the Deal. If you buy insurance, you are buying something that may lose value, but if you understand what causes it to lose value, you can make better use of it by saving it or using it profitably.

Another lesson is to buy low and sell high. There is no magic money tree, but the principles

of investing apply equally to stock and bond investments. Buy something that has a high profit potential, but also one whose price is reasonably low. Sell affordable auto insurance aiken sc as its price increases. This strategy maximizes profits, but it is risk free, too.

The Art of the Deal is a great book for any investor with a desire to learn more about the underlying economics of investments. Those already knowledgeable about insurance can use this book to brush up on their basic knowledge. Young also touches on a lot of topics that are not covered by most other books on the market today.