



The Barefoot Investor: The Only Money Guide You'll Ever Need

Scott Pape

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This is the only money guide you'll ever need

That's a bold claim, given there are already thousands of finance books on the shelves.

So what makes this one different?

Well, you won't be overwhelmed with a bunch of 'tips' ... or a strict budget (that you won't follow).

You'll get a step-by-step formula: open this account, then do this; call this person, and say this; invest money here, and not there. All with a glass of wine in your hand.

This book will show you how to create an entire financial plan that is so simple you can sketch it on the back of a serviette ... and you'll be able to manage your money in 10 minutes a week.

You'll also get the skinny on:

Saving up a six-figure house deposit in 20 months Doubling your income using the 'Trapeze Strategy' Saving \$78,173 on your mortgage and wiping out 7 years of payments Finding a financial advisor who won't rip you off Handing your kids (or grandkids) a \$140,000 cheque on their 21st birthday Why you don't need \$1 million to retire ... with the 'Donald Bradman Retirement Strategy'

Sound too good to be true? It's not.

This book is full of stories from everyday Aussies — single people, young families, empty nesters, retirees — who have applied the simple steps in this book and achieved amazing, life-changing results.

And you're next.

The Barefoot Investor: The Only Money Guide You'll Ever Need Details

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From Reader Review The Barefoot Investor: The Only Money Guide You'll Ever Need for online ebook

Matthew says

Simple, yet enthralling read. Great strategies and a framework that will work for me. I can't wait to knuckle down now and build my financial future.

Amy Norris says

Ok, for the average person, a lot of what is said in this book is probably good advice. I guess I underestimated myself with how financially savvy I am because I was already either doing most of what is suggested or it didn't apply to me. Like all self help books I've read I didn't agree with everything and I don't believe that one financial plan can fit every persons situation.

Overall this book has generally good advice, and is easy to follow. It is a quick read and amusing (Scott has a fun personality). Clearly I didn't need this book but I guess in a way it really made me feel like I'm in a good place and headed in the right direction.

Rachael says

I think this just might be the best book that I have ever read.

It made me laugh and cry. I want to buy a million of these and give them to strangers.

Just go and buy it - don't borrow it, you'll need to read and re read while on your path to financial freedom.

I love that Scott has covered so many financial situations so easily and in all the same steps. This advice is suitable for those barely making ends meet (or not at all) but also for those who earn mega bucks. It's all relevant.

Just go buy it. Now. Even if you don't think you need any help.

Michael Vennard says

Good financial advice wrapped up in repetitive, cringe-inducing dad jokes. I'd recommend this as both a guide for managing your money and a shining example of why comedy is hard.

Kerrie says

Great examples and stories to explain what could be a dry subject - learnt a lot from reading what is a text to read over again to digest bit by bit. Began this when on holiday and got to page 5 then life intervened. Once picked it up it was easy to complete in a few short sittings. Sensible points. Great recapping of action points /suggestions. Good for goal setting be it for looking at financial matters or a project or other goal. Appreciated the author's own honesty and sharing of own life experiences.

Jie says

If you only ever read one personal finance book, make sure it is this one. Scott Pape once again blows every expectation out of the water with his latest book, a definitive introduction to personal finance.

As someone who considers himself well versed in the intricacies of money management I was again struck with awe at how readable the book was for anyone at any stage of their financial learning journey, from the complete beginner for whom this book is eye opening, to a personal finance veteran for which the book serves as a solid rehash of the fundamental concepts.

Pape avoids complicated jargon that can often be off putting to new comers and instead lays out a set of simple yet actionable steps that anyone can follow. He argues that with just a few minutes each month and a few small tweaks to the readers lifestyle and money management habits anyone can begin to build long term wealth by following his principles. I strongly encourage any reader to put his steps into place as the immediate effect of these actions will hardly be felt yet the long term benefits will see you living a healthier, wealthier and generally less stressful lifestyle.

The core of the message boils down to a few key points. Firstly, take the discipline out of money by setting up automatic streams for your income as it reaches your bank accounts. This method sees part of your money being siphoned away into savings and investments without any ongoing involvement from the reader, effectively reducing the chances of the reader blowing their paycheck without any money reaching long term savings, while still leaving spending money that you can use completely guilt free. Secondly, utilise the power compound interest via hands off investment vehicles like index funds to steadily grow your wealth over time. To a complete beginner these two concepts alone could prove to be completely life altering in the future. With enough time anyone employed in Australia can comfortably grow their wealth and stop stressing over day to day money management.

Pape goes on to discuss superannuation choices, methods of eliminating debt (which is essentially compound interest in reverse), different investment vehicles and choices, home ownership and mortgage repayments, and methods of lifestyle changes that can see you being more comfortable in retirement even with a less than ideal retirement fund.

If you have read Pape's previous books you may be disappointed as this book is a lot of the same, however the influence of Pape's own experiences in life have clearly shaped the changes in this edition as we can see his perspective is now far more family focused with new chapters on leaving a legacy for your children and notes on insurance that will protect your family if something happens to your income.

In any case the book still serves as an excellent starting point for beginners, and the perfect refresher to the investor looking to get back to the fundamentals of wealth growth. If you have ever dreamed about retiring early or having more money in the bank then this book is an absolute must buy.

Paul says

Look, I'm not great with money. I have managed to save some when I've needed to, but usually I'm the kind of person that wants to spend, spend spend. As I found myself unemployed, borrowing money to pay for rent and food and feeling bad about life, I also found Scott's book. This book motivated me to take control of my finances more so than I ever have before. It showed me the mistakes I've made in the past with money and how to correct them. It taught me how to structure my bank accounts and how to be smart with my income so I'm able to handle financial fires when they happen (like not having a job). It taught me the importance of superannuation, allowed me to weigh up the benefits and negatives of property and introduced me to the world of investing.

Scott is a straight shooter and will give it to you bluntly, but his writing is also full of compassion and understanding. Chapters and paragraphs are dedicated to the positive effect controlling your finances gives to your life, and how these bad habits are not attached to us forever.

It is an inspiring book, well-written with a wonderful sense of purpose, and most importantly imparts practical and easy-to-implement advice, which is what we are after in the first place.

Could not recommend this book enough. Do yourself a favour, and go barefoot.

Nicole says

This was the easiest and quickest non fiction read I've ever had. Scott knows how to turn something as dry as finance into something engaging to read. Not only that, but he gives you concrete steps to improve your finance and tips about what to look for with no bullshit.

Honestly something I wish I had read straight out of high school and will recommend to everyone I know.

Zacharycbruce says

I think this book was OK. If all you were going to do to try and sort out your personal finances was to read one book, you could do much worse than this.

Personally for me there was too much self-help happy motivational jargon throughout the book, and some pretty unhelpful advice. I don't have the book in front of me now but recall that he talks about just working more if you need more money. A great help to the thousands of under-employed people across the country, no doubt.

He also fails miserably when talking about the "average wage", and bases some of his advice around the idea that a lot of his readers will be (or should be) earning around that amount of money, which is obviously wrong. Use the median wage, perhaps? There were other instances in the book where he distorts the truth to get his message across. Probably well intentioned but ultimately not helpful.

The testimonials are cringe inducing.

I get the feeling that a lot of people will read and love this book, and feel hugely inspired to change their personal finances and "get rich slow", but the motivation will soon fizzle out and they'll probably move on to

their next feel good, life changing book. I guess if it gets you to make a few small changes (that add up to big money, e.g. contribute more to super or pay more off your debts) it's better than nothing.

Lily Malone says

So the beginning of this was a bit 'rah rah' motivational for me... with lots about the author's personal scenarios on his farm (there was a fire) and more to do with alpacas and planting trees. Once we got past the metaphorical though, this book got extremely useful, very practical, and it got there fast.

It nails down to scripts to empower you to talk with your bank manager, super-fund manager, insurance brokers etc; and what to look out for in terms of fees and costs on everyday bank accounts/credit cards etc etc. Beating the banker is a key aim, and who doesn't like the idea of that?

It's also got a nice touch of humour which made me giggle in parts.

My hubby was a fan of Scott Pape's newspaper column, though I've never read it. He tells me that used to have a nice line of humour in it too.

So it's a good read in terms of language and style, and it has some excellent information that I intend to follow. I don't think I'm chopping up my credit card as he advocates, but beyond that, the amount you need to retire comfortably, and how superannuation will get you there, was the biggest benefit to me. Oh - and the back of the book - stuff about legacy? That's a great reminder that you can't take the whole lot with you when you fall off your perch.

There's a lot in this book about less is more - and you don't need huge incomes to get started (who knew that people earning more than \$70k/year are not happier than those earning less??), you do need to start saving/growing money now though, or as young as you can as the greatest lever for wealth creation is time. Oh, and there are no boring budgets in this book, although there are definite buckets for your money!

Thank you Scott Pape for sharing such insight and knowledge. I have a feeling it's going to become a bit of a Bible.

p.s. I bought this on Kindle sale... I think that speaks to my financial management ;)

Laura Cordero says

Some good, straightforward advice - easy to understand, but presented as sexist and heteronormative and classist AF. But looking past this - the financial foundations are helpful and great.

Not sure about the advice on relying partially on the pension (will we even still have this government mandated by the time I retire? I'm 30 for reference. Our rapidly ageing population seems to be pointing towards an unsustainable future for the pension), and investing in superannuation (the government already plans to up the age of access to 70 by 2025 so by the time I retire will I even be able to access it before I'm 85!? *sigh*)

12/10 would still recommend though if only for the buckets strategy, the way the information is broken down and laid out, and the instructions on how to invest in shares (I had no idea where to start or how coming from a working class family, so I found this immensely helpful).

Kristy Boekee says

The only finance book I've ever read, and I loved it. Practical, genuine advice that is easy to understand.

T-bone says

I've recently decided to become a millionaire. I figured reading a money guide was an essential first step. Scott outlines 9 other steps I will need to follow if I am to realise my goal. I feel like I can call the author Scott, because his personality, and indeed life details are included in every page. Did you know Scott lost his home in a bushfire? You will know it if you read this book because Scotty mentions it on every second page. Despite my snide remarks I enjoyed this book. I admire people with passion, and the author's passion for the topic comes through really strongly. The writing style is also quite good for a book on such a dry subject. The only objection I would make regarding the writing is the author's tendency to begin sentences with "look". Look, if I am reading the words I am obviously already looking.

The thing I most liked about this book is that it didn't bugger about (too much) with vague motivational crap; it provided little concrete things to do to improve your financial situation - and that's really what I need when it comes to finance: someone to tell me what to do. It also rejected the futile notion that people call budgeting. Instead, it proposes another way to organise your income and expenditure, which I won't explain because I don't want to give away the plot. I will tell you that there are some useful cartoons that help explain the concepts, in case you're not too good with words and shit.

If, like me, you are only interested in get rich quick schemes I would recommend skipping the bit about how to grow your income - it essentially says you should work harder. Crazy! I would also recommend skipping the Barefoot testimonials - they make the Barefoot Investor sound like an obscure religious cult. If you're interested in cults please contact me as I am thinking of starting one.

On the whole, despite this being the only finance book I have ever read, it is certainly the best one I've read. I would recommend it to all financial beginners. There are enough lame jokes to make the author likeable and enough practical advice to make even a lazy person like me take a few small steps to improve his or her financial situation. Some interesting psychological studies are also cited regarding what makes people happy and statistical data is used to good effect. Look, when it comes to money I can now say, I've got this.

Mehdi Hassan says

An Australian's version of "I will teach you to be rich".

Excellent Book. Practical, Actionable advice. Plenty of directions to financial institutions and personnel for each category of wealth. Definitely one for the shelf in a physical copy.

On the downside, some biased information to support his own arguments, but all done with good intention. I am looking forward to scrutinizing certain sections of this book, when my time comes.

Bronwyn says

3 stars for the financial advice, 1 star for tone, which is probably best described as 'patronising Aussie bloke'. God knows there are enough of those around already.

I also couldn't stand all his hypothetical 'this is me, this is you' dialogue throughout, and I'm unconvinced about using Tinder as a metaphor for the best approach for finding a financial advisor. And Barefoot 'date night' as a single person? Taking yourself out for dinner to look at your own bank accounts and superannuation and calling it a 'date' is kinda just sad - although, granted, it is probably a more exciting way to spend an evening than going on a date with Scott Pape himself.

Look, I'm sure you could do a lot worse than follow Scott's advice, especially if you don't have any clear financial goals and want to feel more in control of your money. A good chunk of what he suggests is common sense, and I have started implementing some of his suggestions. But as someone not even remotely close to buying my own home yet, I won't even get past Step 3 of his 9-step plan for several years yet. So more than half the book is only theoretically useful at this stage of my life.

Also, if you're someone who cares about ethical investment and responsible banking - joining a super fund that is trying not to kill the planet, for example - you won't necessarily want to follow Scott's advice to the letter. He's all about eliminating fees and getting the best bang for your buck, irrespective of how the company invests your money. While I can appreciate the good sense behind not paying high fees (I don't want the Big 4 making squillions by ripping people off either), it would have been nice if the words 'ethical banking' appeared anywhere in this entire book. Like, even just once, with some suggestions of how to balance these kinds of concerns with maximising your savings. Alas, no.

I certainly hope that this is 'the only money guide I'll ever need', because right now the thought of ever needing to read a future edition of The Barefoot Investor makes me want to stick pins in my eyes.
