



Healthcare Investing: Profiting from the New World of Pharma, Biotech, and Health Care Services (McGraw-Hill Finance & Investing)

By Les Funtleyder

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Is your portfolio in peak health?

Ranking among the world's largest markets, the \$2.5 trillion health care industry is growing at an unprecedented rate. According to Miller Tabak + Co.'s health care strategist Les Funtleyder, major structural renovations to the system are imminent. "Health care is entering an era of reform," Funtleyder writes, "and with reform comes change and the opportunity for investment gain."

Health-Care Investing provides a thorough explanation of how the industry's mammoth size and complexity can be worked to your advantage and why health care is more resistant to changes in economic cycles than other markets. Funtleyder gives you a comprehensive overview of the industry, from both macro and micro points of view, so you can make informed decisions regarding your investments. You'll find critical information concerning

- The natural inelasticity of health care and how to profit from it
- How to take advantage of the market's complexities and inefficiencies
- Issues and policy changes you need to know
- The social responsibility aspect of investing in health care
- Why this market is essential for diversified portfolios

In *Health-Care Investing*, Funtleyder provides the tools you need to dig up the richest opportunities possible and build them into your investment strategy. You'll get a detailed look at traditional market patterns and the events that have shaped--and will continue to shape--the industry. Then you'll find specific strategies you can use to maximize your profits, whether you invest in pharma, biotech, managed services, or a combination of them. This informative and practical guide also includes a list of questions you can use as an investment "template," which will help guide your decision-making process.

With *Health Care Investing*, you'll be armed with the know-how to make the

right decisions today in order to fully capitalize on events of the future.

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Editorial Review

From the Back Cover

A prescription for profiting in a multitrillion-dollar industry

The health care market is huge, solid, and growing at the rate of inflation, which suggests above-average returns in the future. Due to its complex structure, it is prone to mispricings that savvy investors can clean up on. And because health care products are generally inelastic, the market is particularly suited to weather economic storms.

If you haven't fully explored your investment options in health care, now is the time to do so.

Health-Care Investing provides a complete overview of the market, giving you the perspective you need to make the right investing decisions the first time around. Divided into two parts, it offers macro views of events that have shaped the industry, along with key information about specific investment options you can use to build your strategy. Inside, you'll find everything you need to know, including

- Key players and market trends
- Emerging technologies and services
- Upcoming changes in domestic health care policies
- Global issues affecting the state of the industry
- Value and price drivers in each sector

This thorough and engaging guide contains a unique section listing 18 factors you can use to direct your investments for maximum profit.

From choosing the most suitable investment sector to picking the best stocks, you will find vast profits in the health care market if you have the most accurate, up-to-date information. *Health Care Investing* will ensure long-term health for your portfolio.

About the Author

Les Funtleyder serves as healthcare strategist for Miller Tabak + Co. He previously managed the health-care portfolio of the Minneapolis-based hedge fund Provident Advisors. Funtleyder makes frequent appearances on CNBC, Bloomberg, and National Public Radio.

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