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Valley Terrace resident Joel Salomon talks about his book, "Mindful Money Management: Memoirs of a Hedge Fund Manager," and career experiences at the Westmore News office on July 17.
 SARAH WOLPOFF | WESTMORE NEWS

R.B. man teaches money management through his first self-published book

By JAMIE KERNER

Meet Joel Salomon: Rye Brook resident, dad, New York Yankees fan, former hedge fund manager, current prosperity coach and, as of late, author.

Salomon became a first-time author this year with the publishing of his book, "Mindful Money Management: Memoirs of a Hedge Fund Manager," on Jan. 25. Before self-publishing the book, he utilized the freelance platform Upwork to connect with a professional editor and then turned to the Amazon subsidiary self-publishing site CreateSpace to format his Microsoft Word document into a manuscript that could be published.

Through his writing, Salomon shares stories of his days as a hedge-fund manager, lessons he learned and gives guidance to others about financial plans and decisions.

"In this book, I teach people how to be mindful and be present and know their feelings," the Valley Terrace resident said. "So if you have a plan in place, then you won't be reacting based on your emotions."

In the book, Salomon guides his readers through two themes in particular, "act as if" and "doubt the doubt."

"Acting as if," Salomon explained, means to act as though what you want has actually happened. This mindset allows what you want to occur to eventually happen. By "doubting the doubt," Salomon continued, people should ignore forces around them telling them they can't do something.

"Don't give up on your dream because other people are doubting you," he said. "Don't give up on your dreams because you start doubting yourself."

Salomon has been interested in money and finances from a young start. At age 16, he aspired to be a statistician for his favorite baseball team, the New York Yankees. Salomon attended the University of Rochester, where he majored in Mathematics and Statistics. After graduating, he worked as an actuary. Fifteen years later, Salomon took a job as a credit analyst to move in the direction of his aspirations: becoming a hedge fund manager.

Salomon then launched his own hedge fund, SaLaurMor Capital, in 2012, naming his company after his daughters Lauren and Morgan.

In 2015, he attended a conference to learn how to further grow his hedge fund. However, at the conclusion of the conference, Salomon returned to his office and shut everything down.

What could have happened within those few days that could have spurred him to close his entire business? The simple answer: a broken piece of wood.

As part of an exercise called "obstacles are illusions," conference attendees were each given a block of wood about two and a half inches thick. They were then asked to write their obstacles and goals on each side of the board and break the piece of wood with their bare hands.

In red ink, Salomon wrote his obstacle on one side of the piece of wood: "Raising enough money for my hedge fund SaLaurMor Capital to be massively profitable."

In green, he wrote his goal on the other side: "Making everybody in this room financially free."

Then, as instructed, he broke the wood in half with his bare hands.

"I went home that night at the end of the conference and that wooden board was staring back at me," Salomon said. "Actually, half the wooden board was staring back at me. I couldn't sleep, and it finally hit me that my obstacle and my ultimate goal had nothing to do with each other."

That's when Salomon figured out his true purpose in life: Making everybody financially free. He then decided to shut down his hedge fund and use his time to work at his ultimate goal instead.

After he closed down SaLaurMor Capital, Salomon became a prosperity coach, working to help people become financially free.

Salomon says his clients and his audience are people who want to be financially free, are open minded and spiritual.

"What I mean by spiritual is connected to their spirit," he said. "I don't mean it in a religious way, I mean it in a way that they're open minded and willing to learn."

Salomon hopes "Mindful Money Management: Memoirs of Hedge Fund Manager" will not be the last readers see from him as an author.

"The next book is already germinating," he said.

"Mindful Money Management: Memoirs of a Hedge Fund Manager" can be purchased at SaLaurMor.com for \$13.35 or on Amazon for \$14.95, plus shipping and handling.