With an insiders view of the mind of the master, Mary Buffett and David Clark have written a simple guide for reading financial statements from Warren Buffetts successful perspective. Buffett and Clark clearly outline Warren Buffetts strategies in a way that will appeal to newcomers and seasoned Buffettologists alike. Inspired by the seminal work of Buffetts mentor, Benjamin Graham (The Interpretation of Financial Statements, 1937), this book presents Buffetts interpretation of financial statements with anecdotes and quotes from the master investor himself. Potential investors will discover: • Buffetts time-tested dos and donts for interpreting
an income statement and balance sheet• Why high research and development costs can kill a great business• How much debt Buffett thinks a company can carry before it becomes too dangerous to touch• The financial ratios and calculations that Buffett uses to identify the company with a durable competitive advantage -- which he believes makes for the winning long-term investment• How Buffett uses financial statements to value a company• What kinds of companies Warren stays away from no matter how cheap their selling price\Once readers complete and master Buffetts simple financial calculations and methods for interpreting a companys financial statement, they'll be well on their way to identifying which companies are going to be tomorrows winners -- and which will be the losers they should avoid at all costs.Destined to become a classic in the world of investment books, Warren Buffett and the Interpretation of Financial Statements is the perfect companion volume to The New Buffettology and The Tao of Warren Buffett.

Features:
* ISBN13: 9781416573180
* Condition: NEW
* Notes: Brand New from Publisher. No Remainder Mark.
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As a professional investor, I found most of the information very basic; however, I thoroughly enjoyed this book. People tend to complicate things in life as well as in investing. Warren Buffett preaches investing in companies that possess moats and buying them when the price is reasonable. All this book is trying to do is to help investors assess a companys moat. No, this book alone will not assure investment success, but it adds another tool to the tool box that can help beginning or advanced investors successfully invest in the stock market.

- Mariusz Skonieczny, author of Why Are We So Clueless about the Stock Market? Learn how to invest your money, how to pick stocks, and how to make money in the stock market

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