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With an insider's view of the mind of the master, Mary Buffett and David Clark have written a simple, easy-to-follow guide for reading financial statements from Warren Buffett's successful perspective. Buffett and Clark clearly outline Warren Buffett's strategies in a way that will appeal to newcomers and seasoned Buffettologists alike. Inspired by the seminal work of Buffett's mentor, Benjamin Graham (The Interpretation of Financial Statements, 1937), this book presents Buffett's interpretation of financial statements with anecdotes and quotes from the master investor himself. Potential investors will discover: -Buffett's time-tested dos and don'ts 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 \$\pi\$#8212 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 Buffett's simple financial calculations and methods for interpreting a company's financial statement, they'll be well on their way to identifying which companies are going to be tomorrow's winners—and which will be the losers they should avoid at all costs. Destined to become a classic in the world of

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Robert G. Hagstrom

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