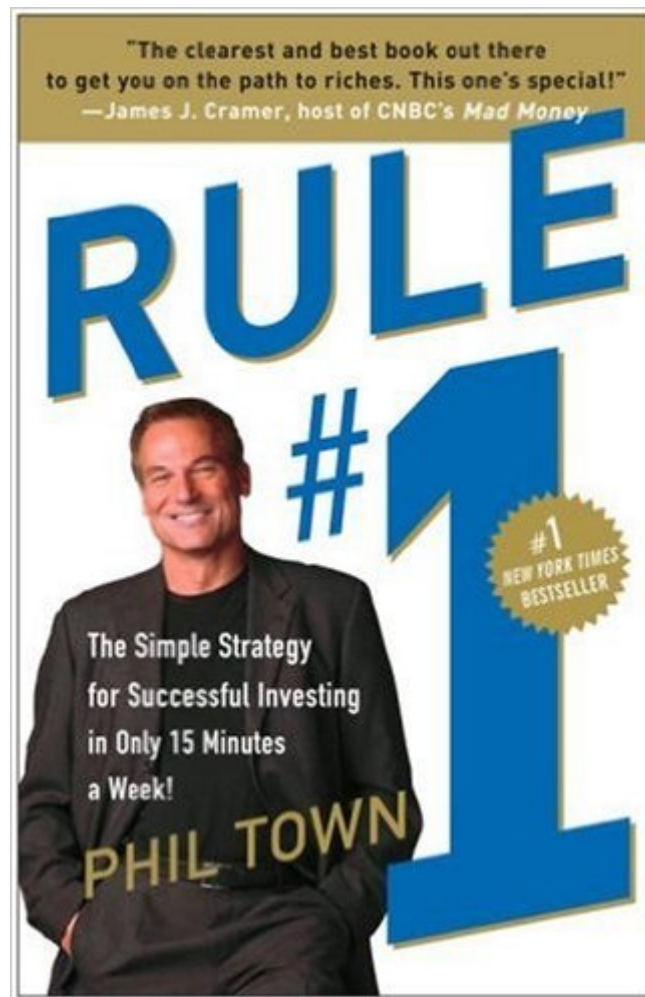


The book was found

Rule #1: The Simple Strategy For Successful Investing In Only 15 Minutes A Week!



Synopsis

Phil Town is now a very wealthy man, but he wasn't always. In fact, he was living on a salary of \$4000 a year when some well-timed advice launched him down a highway of investing self-education that revealed what the true "rules" are and how to make them work in one's favor. Chief among them, of course, is "rule #1": "don't lose money." Other rules are: don't diversify...think like an owner, not an investor ... never, ever be seduced into thinking the market is efficient. Town also believes strongly in "betting on the jockey," putting your faith in managers who've proven their financial mettle. Not only does Town reveal fresh methods for identifying who the truly reliable managers are, but he shows you how to test whether they really have faith in the businesses they're running. By far, the most controversial of the audiobook's assertions will be that giant 401(k) type mutual funds can't help but regress to the mean, and in the next twenty years, the mean could be very disappointing indeed. There's a very real chance that a 401(k) investor could see his holdings not grow at all in the next few decades. Fortunately, Town's stockpicking techniques are meant to walk investing phobes through the do-it-yourself process, equipping them with the tools they need to make quantum leaps toward financial security. Rule #1 says something new, and it says it in a way that every listener can understand. From the Compact Disc edition.

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Customer Reviews

First off I really hate it when people give reviews before they have even tried it. Does anyone else roll up their eyes when someone gave this book 5 stars and haven't even finished it yet?! Investing in the financial market isn't reading a Alex Cross novel. A review either pro or con for a book like this should be thoroughly tested before one suggests others to do the same. That being said; Today is

the one year anniversary of trying this method. I have been investing for over 8 years and graduated at ASU with a degree in Accounting (Managerial Accounting) to be exact. But never resting on my laurels, I decided to take 2 grand to "experiment" using this method. I'm not going to list when and all the companies that I invested in cuz it would frankly just take too much time. This already should tell you that following his chart advice will cause you to get in and out of a particular company a little more frequently than the average person is probably comfortable with. First off I want to say that for a Novice this is a very good FOUNDATION. But I would strongly hesitate before rolling over my entire retirement portfolio into it. This book has PLENTY of positives to it, and for the beginner it gives you some good pointers and will give you at least SOMETHING to build upon and learn from. This alone beats probably 99% of all the other books out there. Most seem to just offer stocks to buy without giving you a true reason why it's a good company to buy. This is a guaranteed way to lose. So for that I give this book kudos. But this book is far from perfect. 1) The chart idea is mixed at best. It did save me from losing a lot of cash at certain times. But it also prevented me from making huge gains as well.

Overall this is the best investment guide I've found yet. Rule #1 is "Don't lose money." Fair enough; no one wants to lose \$\$\$. But how? The author answers that question. First, buy wonderful companies. For Town, that means companies with strong and consistent growth: 10% minimum average annual growth for EPS, free cash flow, sales, and book value for the last 10 years. Efficient, well-managed companies, with great return (10% or higher) on invested capital. Once you've found that company, determine the fair value, and buy it ONLY when it's at a 50% discount, thus giving you a "margin of safety" against the vagaries of the "Mr. Market." He makes it sound easy, but it's not. He admits that it can take 4-8 hours of research on each company to determine if it's "wonderful" or not. And even after you've done a preliminary search with a stock screening tool, you might have to research dozens of companies to find one that's wonderful AND trading at a 50% discount. One great feature of this book is that Town provides a fairly simple method for determining the fair stock price of a company. This is a notoriously difficult problem, but Town's method is quite good. The problem is that you have to determine the expected growth rate of the company and the future PE ratio. He provides methods for doing so, but the process is necessarily quite speculative. But if you're going to invest in stocks (as opposed to mutual funds), this difficulty is unavoidable. At least his method is fairly rigorous and scientific. There is little guess-work. Town recommends buying only when the price is at least 50% below the "fair value price." Once you've chosen a "wonderful" company and sunk your life savings into it, Town outlines a trading strategy designed to

avoid losing your money (rule #1).

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