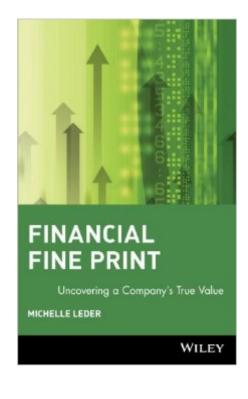
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Financial Fine Print: Uncovering A Company's True Value





Synopsis

Thirty-five million individual investors jumped into the stock market for the first time during the late 1990s without asking questions about the stocks they were buying. When the bubble burst and the large number of accounting scandals began to grow, most investors didnâ [™]t know where to turn or whom to trust. Now it has become more important than ever for investors to take matters into their own hands. Financial Fine Print: Uncovering a Companyâ ™s True Value lets individual investors in on the secrets that seasoned professional investors use when they evaluate a potential investment. Buried deep in a companyâ [™]s quarterly (10-Q) and annual (10-K) reports are the real clues to a companyâ [™]s financial health: the footnotes. At many large companies, these footnotes can run for more than 30 pages and for some corporations have doubled in the past five years, making them simply too important for investors to ignore. Financial Fine Print spells out exactly what investors need to look for within the footnotes of a companyâ [™]s reports in order to make better, more informed decisions. By using numerous examples of actual footnotes that have appeared in SEC documents, the book teaches investors in easy-to-understand language ways to spot â " and avoid â " future Enrons and Worldcoms (and Tycos and Adelphias and HealthSouths). For any investor who has spent the past three years watching their investments shrink and has begun to think about getting back into the market, this book provides the critical tools that investors need to know to avoid getting burned once again.

Book Information

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Customer Reviews

"Financial Fine Print", in my opinion, provides insufficient analytically challenging insights for those

who work in the financial service industry, mainly as an Analysts or Portfolio Managers. However, for those who new to the financial statement / analysis process, the book is a decent primer to understand the importance of financial reports (i.e. footnotes). The biggest disappointment about the book was that it was over-hyped. The book not only read like it was hastily assembled but felt like a 30-page pamphlet of footnote tidbits stretched to 173 pages. Firstly, I completely disagree with the subtitle of the book: "Uncovering a Company's True Value" as it is misleading. Gaining information from Ms. Leder's book will not result in uncovering a company's **true** value. The book will allow the novice or untrained Analysts / PMs to focus on areas that may shed more light on the company's financial operating results, financial condition, and/or cash flow generating abilities. However, such cursory coverage of said materials is insufficient to arrive at a company's **true** value. Secondly, the writer fails to fully understand the analytics related to a majority of the subject matters. Allow me to use Chapter 8 that addresses off-balance obligations. On page 133, the writer describes a "Synthetic Lease" but fails to explain or differentiate the lease from any other FASB #13 operating lease. Second, on page 130, the writer tries to educate the reader on the importance of off-balance liabilities with the following remark: "... is to imagine how your bank account balance would improve if you didn't have to account for the monthly mortgage payment." However, her example is faulty and dangerously misleading.

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