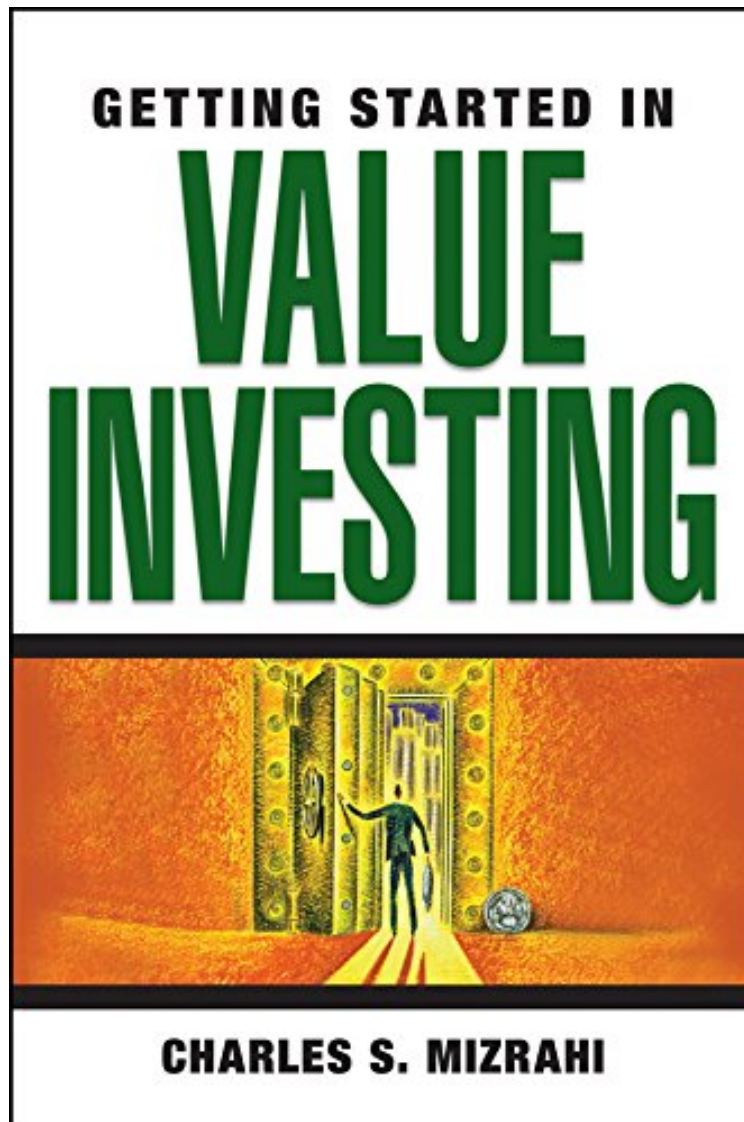


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## Getting Started in Value Investing (Getting Started In.....)

*Charles S. Mizrahi*

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**Charles S. Mizrahi : Getting Started in Value Investing (Getting Started In.....)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Getting Started in Value Investing (Getting Started In.....):

1 of 1 people found the following review helpful. Excellent, clear explanation of value investingBy Michael J. CashenAs someone who's been a value investor since the 90's, I was looking for something to summarize the Graham-Fisher-Buffett-Lynch method to remind me of things I may have overlooked or forgotten. This is a good start. It discusses how to look at financial statements and tell a healthy company from a sick one, It discusses the ever-

important competitive advantages a company must have. It covers Return on Equity, Long Term Debt, and other "flags" a value investor must understand. I would add to beware of Mizrahi's definition of the word "few:" "less than ten and no greater than 20." He stresses NOT to diversify and by that he apparently means dozens of stocks. Consequently, what an individual investor usually considers diversification, a half-dozen to a dozen stock in different sectors, is NOT at odds with this book. Since even value investors get it wrong occasionally, I personally think it would be foolish to put all your money in one business or three stocks as a couple examples in the book did. I personally keep 8-12 stocks in diversified sectors currently: pharma, nutrition, healthcare real estate, banking, restaurant, food, household products, oil, construction equipment, and industrial electronic products. I slightly beat the SP 500 most years including dividends: 19.3% vs 13.3% in 2014, 33.2% to 31.5% in 2013. But I KNOW that I'll likely sell at least one of my stocks in 2015 because either: 1) things with change about the stock's fundamentals, 2) the stock's earnings, etc. will show my evaluation of it is wrong, or 3) I'll find something I like much more in which to invest, but I don't want to be spread out in more stocks than I can follow in-depth. 0 of 0 people found the following review helpful. Highly Educational By Samuel D. The Intelligent Investor by Benjamin Graham is the first book I read while starting out as an individual investor managing my portfolio. I picked up a lot of other books along the way in the past 2 years. This was the next one I sat down and actually read. Overall, a solid pick and is largely what I learned. Out of experience. The hard way. I found myself nodding as I read it. I'm in chapter 7 and was so happy with the mindset this book laid out that I'm writing this review now. All in all. Read the Intelligent Investor by Benjamin Graham for understanding the principles of this business. Get this book to hold your mindset in proper perspective. One must understand the workings of such books. They are golden nuggets mined for us. Don't use a pickaxe when you don't have too. 2 of 2 people found the following review helpful. A great investment in time and money. By Jesse Chunn Great book. If you are looking for a book to explain Value Investing (the kind of investing promoted by Graham and Buffet), this book is a great place to start. When you are finished, you will be ready to get started with the work of doing your own research and making good investments. If you are looking for a "get rich quick" book on investing, look elsewhere (and good luck with that). I highly recommend this book. That said, it only gets 4 stars because of two missing things that would have made it possibly the perfect book for "getting started in value investing". I hope the author will consider a revision to add these two things: First, it didn't do quite as good a job as I would have liked to summarize the process of assessing a company, step by step, using annual reports and other information. For the most part, the information is there, and the author does provide an image of a "checklist" which is helpful, but a direct walkthrough of the analysis of one company, all in one place (at the end), would have been immensely helpful and instantly doubled the value of the book. Second, while the book gives excellent information on how to pick stocks to buy, it didn't give any useful information on knowing when to "sell" the stocks. Admittedly, even Buffet has trouble with that, but that is all the more reason to cover it. To simply say you should buy a good company at a good price is not enough. Knowing when to get "out" is just as important as knowing when to get "in", in my humble opinion. Again, at least for me, this would have made the book at least twice as valuable. Bottom line, in spite of the minor drawbacks mentioned above, I recommend the book highly. It is an easy read, not too long, but long enough, and the information and formulas are solid and instantly useful. You will get to the end knowing the fundamentals of Value Investing, and more importantly, the simplicity and philosophy behind it. The critical information is there, and you will not regret buying this book. If you are on the fence, get the book. It took me about 6 hours to read it cover to cover. It is a great book, and a great investment in time and money.

An accessible introduction to the proven method of value investing An ardent follower of Warren Buffett—the most high-profile value investor today—author Charles Mizrahi has long believed in the power of this proven approach. Now, with *Getting Started in Value Investing*, Mizrahi breaks down this successful strategy so that anyone can learn how to use it in his or her own investment endeavors. Written in a straightforward and accessible style, this book helps readers gain an overall understanding of the value approach to investing and presents statistics that reveal the overwhelming success of this approach through a variety of markets. Engaging and informative, *Getting Started in Value Investing* skillfully shows readers how to look for undervalued companies and provides them with the tools they need to succeed in today's markets. Charles S. Mizrahi (Brooklyn, NY) is Managing Partner of CGM Partners Fund LP. He is also editor of *Hidden Values Alert*, a monthly newsletter focused on value investing. Mizrahi has more than 25 years of investment experience and is frequently quoted in the press. Many of his articles appear online at [gurufocus.com](http://gurufocus.com) as well as on other financial sites.

From the Back Cover "Beginning investors will find all the ABCs of success in *Getting Started in Value Investing*. Seasoned investors will want to keep it close by as their reference manual. You can't say enough about Charles Mizrahi's strategy of studying companies and buying them at good prices. It pays off handsomely." —Timothy Vick, Senior Portfolio Manager, The Sanibel Captiva Trust Co., author, *How to Pick Stocks Like Warren Buffett* "A marvelous introduction to value investing filled with anecdotes about the subject and the people behind the investment headlines. A delightful and practical read." —Donald A. Yacktman, Portfolio Manager, The Yacktman Funds,

Morningstar Portfolio Manager of the Year-1991 "Charles Mizrahi knows how to take the most boring stocks in the world, dress them up with his strategy, and turn them into stock market super stars." —James Altucher, author, *Trade Like a Hedge Fund*, Managing Director, Formula Capital While there are many ways to make money in today's markets, only one strategy has consistently proven itself over time—value investing. Now, with *Getting Started in Value Investing*, author and veteran money manager Charles Mizrahi breaks down this successful strategy so that you can learn how to effectively incorporate it into your own investment activities. Written in a straightforward and accessible style, *Getting Started in Value Investing* offers you clear insights on this profitable approach. Step by step, it will: Examine the importance of picking businesses that have an enduring competitive advantage Discuss the difference between price and value, and how to determine exactly what to pay for a stock Provide non-technical explanations of a company's financial statements and how to read them Investing isn't hard, but it does take some work. With *Getting Started in Value Investing* as your guide, you'll quickly discover how to cut through the noise surrounding today's markets and enhance the overall performance of your portfolio.

About the Author Charles S. Mizrahi is Managing Partner of CGM Partners LP. He is also Editor of *Hidden Values Alert*, a monthly newsletter focused on value investing. Mizrahi has more than twenty years of investment experience and is frequently quoted in the press. Many of his articles appear online at [www.gurufocus.com](http://www.gurufocus.com) as well as on other financial sites.