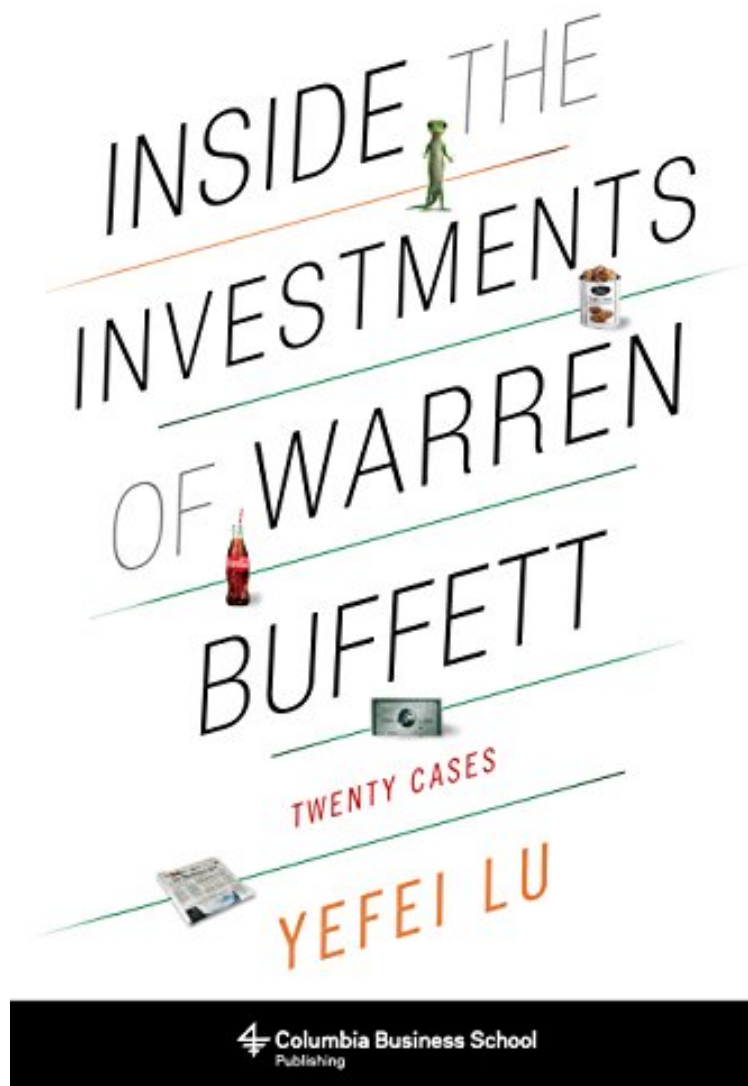


(Mobile book) Inside the Investments of Warren Buffett: Twenty Cases (Columbia Business School Publishing)

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Yefei Lu

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Yefei Lu : Inside the Investments of Warren Buffett: Twenty Cases (Columbia Business School Publishing)

before purchasing it in order to gauge whether or not it would be worth my time, and all praised Inside the Investments of Warren Buffett: Twenty Cases (Columbia Business School Publishing):

10 of 11 people found the following review helpful. Insightful and informative!By JazzminIf you're looking for a book that will tell you the story behind the man Warren Buffett and his personal life, then this is not the book for you.

But if you are an investor or want a book that provides lots of great primary source material and focuses on business and financial rationale behind Buffett's investments, then this is a great book for you. This book takes twenty of Buffett's most important and impactful investments and uses a wealth of quantitative data and historical information to really build and provide context for each case. From there, the book accurately analyzes each company/investment using current and established metrics (EV/EBITDA, PER, etc) and illustrates what made each investment sound in a quantifiable way. You get to see the outcomes for each of these investments and, while each individual case was certainly interesting (my personal favorite was Coca-Cola), the twenty cases together provide great insight into Buffett's investment strategies and priorities. The book pulls from source material that isn't really covered by the host of other Buffett books out there, so it provides some new information and insights you probably won't find elsewhere. Also, if you read this book you'll find that it also isn't just a rehash of Buffett's annual letters talking about his investing philosophy. Instead, it provides the type of quantitative analysis using techniques and metrics relevant to today's investors to help define and illustrate those principles in action. On its own, it's already a great resource, but the book really helps give me context and a deeper understanding of the knowledge I already have. Finally, I really like that this book was honest when it comes to presenting its goals as well as its limitations. The book sets out to paint a realistic picture of the context for each case and analyze the most important factors for each case, while allowing the reader to draw their own conclusions, and it does exactly that. There are plenty of annual reports, balance sheets, market data, and other primary sources filled with information, and the analysis leaves just enough room for me to interpret the findings and lessons in my own way. I found this much more satisfying to read than a few other books which try to establish themselves as the absolute authority. Overall, while this book was filled with data and graphs, it was a surprisingly easy and pleasant read and provided a lot of great insight and perspective. I would highly recommend it to anyone who is interested in Buffett's investments.

2 of 2 people found the following review helpful. Fantastic guide for evaluating investments

By Sea BAs an individual investor, I found this book to be a fantastic guide for assessing the quality and valuation of a business. I found the author's in-depth coverage of investment metrics especially useful. Like many investors, I was familiar with common metrics like P/E and how it relates to valuations. This book covers metrics and terms that I was less familiar with, including ROTCE, EV/EBIT and margin of safety. For each of the 20 investments, the author provides the pieces of information that Buffet would have had at the time of his investment, including financial statements, market/industry context and management team background. The chapters covering Geico, Amex, General Re and Coke were especially interesting to read. The provided information, along with the author's analysis of the valuation metrics makes it clear to imagine how Buffet would have evaluated each of the investments. Overall, this is a great investing guide to add to one's collection.

1 of 1 people found the following review helpful. Must Read who wants to put Buffet's philosophy into real investment

By Boram Kim This is Must Read for anyone who wants to put Buffet's investment secret source, which is quiet a bit philosophical in some sense, into Real Investing. Following Buffet's real investment examples while tracing back his thoughts and decision making under his unique personal circumstance at each stage was extremely helpful and insightful to me. Lots of Buffet books I read just focus on (1) how to understand his investment philosophy, his values and beliefs and (2) investment results. There has always been a big disconnection between (1) and (2). And many investment examples in the book (with lots of dramatic moments - Buffet's contrarian thinking, very fun to read) basically beautifully filled the gap. Also I like the overall writing style - clear and easy to read and offering lots of fun while navigating through each example. Strongly recommended.

Since the 1950s, Warren Buffett and his partners have backed some of the twentieth century's most profitable, trend-setting companies, but how did they know they were making the right investments? Did Buffett take the lead on every decision, or was the key to act cooperatively? What did Buffet and his partners look for in an up-and-coming company, and is it possible for others to copy their approach? A gift to Buffett followers who have long sought a pattern to the investor's success, *Inside the Investments of Warren Buffett* presents the most detailed analysis to date of Buffett's long-term investment portfolio. Yefei Lu, a private investor, starts with Buffett's interest in the Sanborn Map Company in 1960 and tracks nineteen more of his major investments in companies such as Seers' Candies, the Washington Post, GEICO, Coca-Cola, US Air, Wells Fargo, and IBM. With rare access to partnership letters, company documents, annual reports, third-party references, and other original sources, Lu pinpoints what is unique about Buffett's timing, instinct, use of outside knowledge, and postinvestment actions, and he identifies what could work for all investors with companies big and small, global and domestic. His substantial chronology accounts for broader world events and fluctuations in the U.S. stock market, suggesting Buffett's most important trait may be his open and alert worldview.

Warren Buffett has talked extensively about his investment philosophy but unfortunately less so on actual investments. By digging up long forgotten annual reports and sharing his own thoughtful insights, Yefei Lu does an excellent job of filling in the missing pieces of the puzzle in understanding how Buffett invests. (Robert Vinall, CEO, RV Capital) In the crowded market for books about Warren Buffett, portfolio manager Yefei Lu has written a uniquely valuable,

information-packed volume. This instant classic analyzes twenty of Buffett's most notable investments, starting in 1958 and continuing through to today. A must read! (John Mihaljevic, publisher, *The Manual of Ideas*) A simple and useful analysis of Warren Buffett's twenty key investments over the course of his fifty-plus-years career. Lu has done a great job in illustrating the key factors that Buffett paid attention to in assessing the risk-reward profile of each investment. There are many lessons to be learned in this book for anyone interested in long-term investing. (John Elkann, Chairman and CEO, Exor S.p.A.) Yefei Lu does us all a great favor in making it so easy to follow him as he looks back at the key investments Buffett made throughout his career. Lu provides his own analysis of what Buffett would have seen, and invites us to sit in Buffett's shoes ourselves by providing as much primary source information as possible a monumental research effort by any measure. One even has the feeling of reaching certain critical investment insights, right alongside Buffett, that greatly influenced his development as an investor. (Joel Cohen, MIT Investment Management Company) For serious investors and analysts eager to transcend the cult of personality around Buffett and discern what actually makes him great, this study comes highly recommended. (Publishers Weekly) Recommended for any investor or student seeking financial expertise. (Library Journal) [Inside the Investments of Warren Buffett] provide[s] great insights into deep value investing. (Seeking Alpha) By examining twenty of Warren Buffett's investments over a fifty-year period from 1960 through 2011, Yefei Lu discusses Buffett's likely analysis of each one and the lessons to be learned from them. Inside the Investments of Warren Buffett should appeal to value investors and those wanting to benefit from Buffett's investment experience. (M. Ali Khan, Abram Hutzler Professor of Political Economy, Johns Hopkins University) uniquely valuable, information-packed volume.... By digging up long forgotten annual reports and sharing his own thoughtful insights, Yefei Lu does an excellent job filling in the missing pieces of the puzzle in understanding how Buffett invests. (Value Walk) The most detailed analysis to date of Buffett's long-term investment portfolio. (Value Walk) Lu's work is a must-have for anyone teaching or studying finance. Even if you have a shelf full of books about Warren Buffett and his investing style, this is an excellent edition.... Essential. (CHOICE) About the Author Yefei Lu is a portfolio manager at Shareholder Value Management AG, a value-investment company based in Frankfurt, Germany. Previously, he worked for a single-family investment office in Munich and for McKinsey Company in Berlin. He holds an MBA from the London Business School and a Bachelor of Science in Economics from Stanford University.