

Its Earnings That Count - Hewitt Heiserman

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An innovative way to see through a company's published numbers to discover its true investment potential. This book gives you a blueprint for finding a great growth stock for the next decade without taking on a lot of risk in the process. Inspired by the writings of Benjamin Graham, *It's Earnings That Count* examines a firm's earnings quality from the perspective of a "defensive" investor who wants to avoid committing ruinous mistakes as well as the "enterprising" investor who seeks Wall Street's next great opportunities. Unfortunately, as recent market history has shown, the traditional income statement is ill-suited to meeting the needs of these sometimes opposing viewpoints. As a result, investors can buy shares of a seemingly profitable company that, in fact, has poor earnings quality. However, the author's trademarked Earnings Power Chart combines Graham's two personalities to reveal, in picture form, whether a company possesses authentic earnings power for long-term growth. Using the world-famous William Wrigley Jr. Company gum-maker as a case study, you will learn how to build these two alternate profit-and-loss statements to protect yourself. Since this book is written in plain English, you do not need to be an MBA or accountant to follow these step-by-step instructions. Giving investors the tools they need to turn the tables in their favor, *It's Earnings That Count* covers:

- The four limitations of the income statement found in every annual report, 10-K, and 10-Q
- A quick-hitting, five minute test to sift out the obvious losers so you can save time and focus on analyzing potential winners
- How to spot when a company is forging an Earnings Power Staircase-that's your hallmark of a low-risk growth stock like Microsoft and Paychex
- Why the charts of Lucent Technologies, WorldCom, Enron, and Tyco signaled trouble ahead of traditional income statement.
- The 2 earnings power ratios you need before making your next investment
- 12 ways to check whether management's interests are aligned with yours
- A list of 15 items to check for to make sure the companies in your stock portfolio have a competitive advantage. (Hint: Great growth stocks always have competitive advantages.)
- 16 kinds of companies to avoid
- 20 indicators that it may be time to sell

"Well-written, intellectually sound, "accessible" to those who take the time to understand, and a poke in the eye to those who abused our capitalistic system and those (pros) who let them get away with it." -John C. Bogle, the founder and former CEO of The Vanguard Group "In a

single, easy to use index, Hewitt Heiserman captures the essence of growth and value-a most insightful approach to stock picking." -Charles W. Mulford, co-author, The Financial Numbers Game, Director, DuPree Financial Analysis Lab and professor of Accounting, Georgia Institute of Technology. "Clear and engaging, Heiserman shows how to easily evaluate a growth company's investment potential for both conservative and aggressive investors. The result? The 'cautiously greedy' investor wins." -Tom Jacobs, Senior Analyst, The Motley Fool "Heiserman's unique and thorough analysis not only provides methods for avoiding companies with suspect earnings, but also uncovering the true gems that are able to grow well into the future." -Timothy M. Mulligan, J.D., LL.M., CPA., CEO, Forensic Advisors, Inc. "Hewitt Heiserman's innovative financial analysis techniques goes a long way towards providing an investor with an extra edge in identifying the growth stocks of tomorrow without being unduly exposed to excessive investment risk today." -Thornton L. Oglove, Founder, Quality of Earnings Report "This book lays the groundwork for becoming a successful long-term investor." -Mark Sellers, Equities Strategist & Portfolio Manager, Morningstar, Inc. "As an avid reader of investment books, I recommend this book wholeheartedly." -Arne Alsin, Real Moneyand The Turnaround Fund "In a clear, sound anAuthor: Heiserman, Hewitt Publisher: McGraw-Hill Illustration: N Language: ENG Title: Its Earnings That Count Pages: 00238 (Encrypted EPUB) / 00238 (Encrypted PDF) On Sale: 2003-06-02 SKU-13/ISBN: 9780071423236 Lib Category: Investment analysis Lib Category: Stocks Category: Business & Economics : Investments & Securities - General

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