

Friday Class Schedule — Nov 20th, 2009

Everyone – suitable for beginners and above

Beg-Inter – just beyond beginner-assumes basic knowledge of how to use the SSG

Intermediate – assumes a little experience with the SSG and other tools

Inter-Adv – assumes significant experience with the SSG and other tools

12:00-12:50pm

- **Portfolio Allocation** — *Gary Ball* (Everyone)

Room 404-405

Learn the importance of establishing investment objectives and setting a strategy that matches those objectives. We will look at the historical risk and returns of the major asset classes of stocks, bonds and cash. We will learn the merits of a balanced portfolio and the effects of diversification. We will discuss diversification of a stock portfolio in terms of industry, company size and number of stocks. We will touch on some aspects of Modern Portfolio Theory. At the end we will work up a practical example of an investment portfolio that can be used to support our retirement.

- **The Income Statement: Is This A Money Maker?** — *Avi Horwitz* (Everyone)

Room 401

Most investors begin by reading the company's annual report, to try to get a "feel" for a particular company, its products, and its management. You do need to know what is important to look for in financial reports, where to find it and what it means to you as a use of corporate financial information. The purpose of this class is to make reading the income statement reasonably understandable for the non-financially oriented individual. You thus will be provided with the means to better understand a company's financial health.

- **Identifying Excellence in Company Management** — *Doug Gerlach* (Intermediate)

Room 402

What makes well-managed companies different from the rest? Learn to focus on the key factors that are the signs of an excellent management team, and invest in a portfolio of winners.

- **Investment Club Accounting - An Orientation For All Club Members** — *Laurie Frederiksen* (Everyone)

Room 403

Investment club accounting can be very simple but it may be a little different than what you expect. Join Laurie Frederiksen from bivio for an overview of what you need to know about keeping your investment club records. Don't let your club accounting take time away from your clubs primary goal of learning about investing! An orientation to what club accounting is and is not designed to do should help you be well on your way to avoiding many of the common pitfalls that create complications for clubs. This seminar is designed for all club members.

- **Why Invest?** — *Bruce Ellis* (Everyone)

Room 408-409

Learn why investing is important, why you should learn & follow BetterInvesting's four basic principles, why time is on your side with compounding, and why you need to pay yourself first. We'll take a look at the Rule of 72, how to dollar cost average, and how to evaluate and choose a broker.

1:00-1:50pm

- **Selling: Decision Making** — *Mark Robertson* (Intermediate)

Room 404-405

Dashboards, windshields, and dipsticks. Portfolio design and caretaking have many similarities to checking whether your car is prepared for a journey. Discover answers to what seem to be the most challenging questions of portfolio management. Challenged by selling decisions? We'll show you that your portfolio can tell you what it needs.

- **Every Picture Tells A Story** — *Avi Horwitz* (Everyone)

Room 401

They say a picture is worth a thousand words. Join us as we begin to learn how to read pictures and what they can tell us about a company. This session will focus on understanding a company's growth and what it tells us about future sales and earnings per share growth. We will also look touch on what the picture tells us about a company's value.

- **Using Value Line for Company Research** — *Carol Theine* (Beg-Inter)

Room 402

Experienced investors consider Value Line research reports an essential component of any stock study, but new investors can find the jam-packed format a bit overwhelming. The session provides a roadmap to help navigate the Value Line report and pick out key information to assist you in your stock studies. Join the fun and maximize your use of this valuable research tool.

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- **Introduction To Options** — *Stephen Meizinger* (Advanced) **Room 403**
The basic terminology of options will be discussed. Generally, what are exchange traded options? Terms such as rights and obligations, exercise price, strike price, expiration, in-the-money, at-the-money and out-of-the-money will be discussed.
- **Investing 101, Part 1** — *Bob Adams* (Everyone) **Room 408-409**
This is a class for all investors, and what to teach your children. Whether experienced or a beginner investor, there is information in this session for all--with an emphasis on what you should teach your children. Do you know how to easily determine if your portfolio is beating the market? If not, what should you do? Don't have time to study and maintain a portfolio of stocks? If not, what should you do? If you own managed mutual funds, do you know how to determine the good from the bad? Do you understand how to judge their performance? Plus, learn about Index Funds, Exchange Traded Funds (ETF), as well as holding individual stocks. What are the investment choices and the advantages and disadvantages of each?
- **It's Worth Your While To Reconcile** — *Laurie Frederiksen* (Everyone) **Room 406**
It's not hard to keep your investment club accounting records accurately and up to date but it is very important. This hands-on class is designed to teach you the techniques you should use to verify your club accounting records regularly. We'll learn by doing as we discuss monthly reconciliations, the connection between correct club valuations and member ownership, yearly audits and what you need to verify before you do your clubs taxes. With this head start on getting your records in shape, preparing your club's 2009 taxes will be a breeze!

3:00-3:50pm

- **Manifest Investing: A Guided Tour** — *Mark Robertson* (Everyone) **Room 404-405**
Long-term investing made easier. In this session, we'll take a look at the influence of George Nicholson, David L. Babson, and Benjamin Graham on the web-based tools available at MANIFEST. The session will review reliable resources used during a stock study, and for effective portfolio design and management.
- **What's New With Toolkit 6?** — *Jim Thomas* (Intermediate) **Room 401**
Toolkit 6 incorporates a variety of improvements, enhancements and corrections. More historical data items and future estimates can be displayed on the SSG Visual Analysis. Integration with StockCentral.com has been added (for subscribers), such as access to the Complete Roster of Quality Companies. Come learn about these features and more.
- **Bonds: The Other Part of Your Portfolio** — *Gary Ball* (Everyone) **Room 402**
Learn the basics of investing in bonds. We will discuss the different types of bonds that are available to investors. We will discuss quality ratings of bonds and the different ways to measure yield and learn how bonds are quoted in the media. We will also learn about the risks associated with investing in bonds. We will discuss Tax Equivalent Yield as it relates to municipal bonds. You will learn how to purchase bonds and why you might want bonds in your portfolio.
- **Hidden In Plain Sight: Potential Company Problems** — *Avi Horwitz* (Inter-Adv) **Room 403**
Investors can often be caught off guard when problems occur with a company. For technology companies or companies whose inventories are perishable or subject to consumer whims, there is a way to help spot potential problems before they affect stock price. This session will focus on the analysis of inventories, receivables, and sales. Using companies such as Lucent and Gateway, we will show how a drop in earnings preceding the drop in stock price--could have been predicted months earlier. Should we have seen it coming? Could we have seen it coming? Join us and let's find out.
- **Investing 101, Part 2** — *Bob Adams* (Everyone) **Room 408-409**
This is the second of three sessions. See Part 1 for the full class description.

Friday Class Schedule — Nov 20th, 2009

5:00-5:50pm

- **SSG Bloopers: Adding Judgment to your SSGs** — *Gary Ball* (Beg-Inter) **Room 404-405**
In this seminar we will look at various Stock Selection Guides that have been submitted and explore how to apply judgment to them. We will see the effects of over-estimating sales and earnings growth and explore some methods for properly estimating the future growth rates. We will discuss the effects of increasing and declining profit margins and its effect on earnings growth rates. We will learn how to eliminate P/E outliers. We will discuss how to determine the selected estimate low price on the SSG and we will see the ramifications of upside-downside ratios that appear to be too high.
 - **It's All Relative or Is it?: Using Price-to-Book Ratios as a Relative Valuation Tool** — *Lucille Chang* (Intermediate) **Room 401**
Do you know about price-to-book ratios? Do you know how to use price-to-book ratios as a relative valuation tool, similar to PE ratios, when buying and selling stocks? In these recessionary times, expand your knowledge about what a price-to-book ratio is, its limitations, and how to examine companies with this financial ratio. Includes discussion of Benjamin Graham's mixed multiplier as well as price-to-book case studies of Intel, Aflac, J.M. Smucker and Dawson Geophysical. Learn how to use this common valuation ratio in your quest for the abnormal return.
 - **Challenging Weak Stocks in Your Portfolio** — *Avi Horwitz* (Intermediate) **Room 402**
Sometimes our portfolios include stocks that have not performed well. Did something go wrong with the company fundamentals or were our expectations unrealistic? This session will look at re-evaluating a company with an eye to determining where things went wrong and whether we should sell.
 - **Club Innovations** — *Bruce Ellis* (Intermediate) **Room 403**
The Chapter and BetterInvesting are not making any specific recommendations. However, here are 27 ideas for you to consider. You may find two or three that you will want to research. Only after doing your own research should you decide if you want to implement any of these alternatives.
 - **Investing 101, Part 3** — *Bob Adams* (Everyone) **Room 408-409**
This is the last of three sessions. See Part 1 for the full class description.
 - **A Hands-On Overview of Toolkit 6** — *Doug Gerlach* (Everyone) **Room 406**
Become acquainted with Toolkit 6 and learn how to analyze the fundamentals of public companies using a long-term oriented, growth and quality approach to stock analysis. This hands-on class in the computer lab will show you how to use Toolkit 6 to focus on identifying essential company characteristics, determine a stock's projected future performance and build a portfolio of equities that may outperform the overall market.
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Saturday Class Schedule — Nov 21st, 2009

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9:00-9:50am

- **Healthcare: Challenges and Opportunities, Part 1** — *Mark Robertson & Joan Copeland* (Intermediate) **Room 404-405**

This 2-hour featured session will focus on the long-term outlook for healthcare ranging from topics like life expectancy to health care reform. Mark will be joined by Joan Copeland, a healthcare professional with a very broad experience base ranging from working as a nurse to heading a HMO as CEO. Her activities have included working with the World Health Organization and collaborating with the Obama staff on health care ideas. Our emphasis will be on "megatrends" including analysis of specific companies and opportunities.

- **Life Happens: An Financial First Aid Kit**— *Carol Theine* (Everyone) **Room 401**
Life (the recession) really hit home for many this last year. Were you prepared with your Financial First Aid Kit for this recession and other life events like marriage, a new child, a natural disaster, theft, disability, winning the lottery or yes, death? This class will cover getting financially organized, setting goals, having emergency funds, and additional financial protections like insurance, credit, tax planning and other important legal documents.

- **DHR – A Stock to Study** — *Gary Ball* (Beg-Inter) **Room 402**
This class will walk through a complete Stock Selection Guide (SSG) for Danaher Corporation (NYSE: DHR). We will discuss how to integrate data from different sources and show how judgment is applied to the SSG.

- **Retirement Planning: Tracking Progress** — *Mike Torbenson* (Everyone) **Room 403**
Track wealth, not expenses! Do you or your spouse get sweaty just thinking about expenses? Too many of us get caught up in tracking every dime we spend instead of tracking the growth of our wealth. Mike shows why tracking your wealth can actually remove the pain in those financial discussions. He demonstrates a truly simply way to track your wealth and your monthly progress toward (or maintaining) your retirement goal.

- **SSG Intro, Part 1** — *Jim Thomas* (Everyone) **Room 408-409**
This five-part class is an introduction to using the BetterInvesting Stock Selection Guide (SSG) to analyze stocks. This powerful tool uses fundamental concepts that are easy to understand and apply. The goal of this class is to teach you how to read and understand a completed SSG. Students will help complete several SSGs in class as a group exercise. Taking this class is equivalent to taking Beginning Stock Selection Guide – Core Class I during our regular teaching season.
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10:00-10:50am

- **Healthcare: Challenges and Opportunities, Part 2** — *Mark Robertson & Joan Copeland* (Intermediate) **Room 404-405**

This is the last of two sessions. See Part 1 for the full class description.

- **How I Analyze a Company - going outside the box** — *Bob Adams* (Inter-Adv) **Room 401**
This class is a demonstration of using Better Investing software to analyze a company, so it's best to have a rudimentary understanding of the Stock Selection Guide (SSG). We'll look at each section of the stock analysis form, discuss guideline limits, what to look for, and how to easily use Internet data to support and help guide judgment decisions--how to recognize when data is within or outside reasonable limits.

- **The Simplified Income Statement: Preferred Procedure** — *Avi Horwitz* (Everyone) **Room 402**
Preferred Procedure is exactly what it implies. It is the preferred method for determining future earnings per share growth. It uses a simplified income statement to project what earnings per share will be in the future. This session will look at what we have previously learned about the income statement and explore each of the components that help us arrive at a judgment for future EPS growth.

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- **Stock Selling Guide** — *Doug Gerlach* (Intermediate) **Room 403**
Knowing what stocks to buy and when to buy them is vital to becoming a successful investor. But knowing when to sell is often a harder decision to make. Discover strategies for knowing when and why to sell a stock, and learn how to become a disciplined stock seller using a Stock Selling Guide worksheet.
- **SSG Intro, Part 2** — *Jim Thomas* (Everyone) **Room 408-409**
This is the second of five sessions. See Part 1 for the full class description.
- **It's Worth Your While To Reconcile** — *Laurie Frederiksen* (Everyone) **Room 406**
It's not hard to keep your investment club accounting records accurately and up to date but it is very important. This hands-on class is designed to teach you the techniques you should use to verify your club accounting records regularly. We'll learn by doing as we discuss monthly reconciliations, the connection between correct club valuations and member ownership, yearly audits and what you need to verify before you do your clubs taxes. With this head start on getting your records in shape, preparing your club's 2009 taxes will be a breeze!

1:00-1:50pm

- **Open Season: Stocks & Funds** — *Mark Robertson* (Intermediate) **Room 404-405**
We'll start with some basic screening and progress to a deeper analysis of stocks or funds chosen by the audience. We'll feature favorite and most reliable resources for investment analysis and idea generation along the way.
- **Analyzing an Annual Report - a structured method** — *Bob Adams* (Everyone) **Room 401**
If you find the information in the Annual Report daunting, this updated class is for you. Only minutes are required for the entire analysis. First, what to read, what's important, and what's not. Second, how to analyze all those financial numbers. A computerized tool (spreadsheet), available at no cost, speeds and guides us to revealing conclusions. This tool has been seriously updated to automatically insert required financial and comparison data, provide bullish and bearish remarks, and tabulate the data. Type in a ticker symbol and the data is ready for analysis. Other new analysis features added, include a comparative analysis of peer companies and the industry, insider and institutional ownership, and more.
- **Weeding & Feeding Your Portfolio** — *Dan Rutter* (Beg-Inter) **Room 402**
Now that you've allocated all your cash to investments, how do you compare outside opportunities and prune or harvest your portfolio for good health? This presentation, intended for intermediate-level BI users, will tell you how. Covered is the application of BI tools to portfolio management of stocks, using the PERT-A and Stock Comparison Guide to upgrade your portfolio, and applying two easy concepts, Free Cash flow and Sustainable growth, to your investments.
- **Stock Screening for Winners** — *Carol Theine* (Everyone) **Room 403**
Why subscribe to a paid service? Use screeners to find winners. Learn to screen for stocks that fit your individual or club's stock and portfolio goals for diversification or returns. Three different screeners will be reviewed to help you find good candidates for further study.
- **SSG Intro, Part 3** — *Jim Thomas* (Everyone) **Room 408-409**
This is the third of five sessions. See Part 1 for the full class description.

2:00-2:50pm

- **When to Sell – Besides Never!** — *Gary Ball* (Beg-Inter) **Room 404-405**
Learn the techniques for determining when to sell stocks in your portfolio. As most people know, it is harder to sell stocks than to buy them. We will discuss the three major reasons; mistakes, overvalued and changing fundamentals. We will explore each in detail and learn what constitutes overvalued situations and what causes fundamentals to deteriorate. We will also discuss reasons for not selling.
- **The Balance Sheet: Are We Solvent?** — *Avi Horwitz* (Beginner) **Room 401**
The balance sheet is one of the required financial reports which present the financial position of a business entity at a given date. It is also called a statement of financial position or a statement of financial condition. It is a historical report because it shows the cumulative effect of past transactions and events. In addition to numbers, "notes" to the balance sheet will support the financial position and the disclosure of financial facts.

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- **bivio LIVE** — *Laurie Frederiksen* (Everyone) **Room 402**
Centralize your investment club business activities in your own virtual clubhouse! bivio provides you with all the tools you'll need to manage your club operations. Join Laurie Frederiksen for a tour of the bivio website. She will highlight bivio's features and discuss ways you can use them to optimize your investment club activities.
- **Five Errors Clubs Make** — *Bruce Ellis* (Everyone) **Room 403**
All clubs make mistakes. Most are one-time errors that beget relatively small damage. Some clubs, however, pursue practices contrary to BetterInvesting guidelines that ultimately spell frustration, disappointment, sometimes disaster. There is a remedy.
- **SSG Intro, Part 4** — *Jim Thomas* (Everyone) **Room 408-409**
This is the fourth of five sessions. See Part 1 for the full class description.
- **A Hands-On Overview of Toolkit 6** — *Doug Gerlach* (Everyone) **Room 406**
Become acquainted with Toolkit 6 and learn how to analyze the fundamentals of public companies using a long-term oriented, growth and quality approach to stock analysis. This hands-on class in the computer lab will show you how to use Toolkit 6 to focus on identifying essential company characteristics, determine a stock's projected future performance and build a portfolio of equities that may outperform the overall market.

4:00-4:50pm

- **Fund Analysis** — *Mark Robertson* (Intermediate) **Room 404-405**
MANIFEST is differentiated in the realm of fund analysis by its forward-looking emphasis. The challenges facing retirement plan investors don't appear to be getting any easier. Discovering a reliable fund and achieving superior returns continues to be elusive. Consistent with NAIC/BI philosophy, MANIFEST fund analysis focuses on the specific holdings: what and why something is owned combines to form our expectations for the fund.
- **The Cash Flow Statement: What Is The Company Doing With My Money?** — *Avi Horwitz* (Beginner) **Room 401**
The Cash Flow Statement is one of the three main financial statements of a business. The Cash Flow Statement categorizes a company's cash receipts and disbursements by three major activities: operations, investing and financing. If you believe in the old adage that "it takes money to make money," then you have grasped the essence of cash flow. An adequate cash flow is the single most important element to a company's survival. Because of the level of importance of cash flow, you should have a solid understanding of how the cash flow statement work.
- **How to Spell P/E** — *Mike Torbenson* (Beg-Inter) **Room 402**
Did you know P/E is a key dependency of section 3, 4, and 5 of the SSG? P/E is a big deal! Mike explains what P/E is in very simple terms and how it is critical to determine the value of a stock. SSG (Back), Stock Management Guide/PMG (Back), and Portfolio Review/PERT are all used to show how you analyze and evaluate P/E.
- **Why Use Options?** — *Stephen Meizinger* (Advanced) **Room 403**
A few basic option strategies will be discussed as well as the rationale for each of the strategies. Advantages of disadvantages of the strategies will also be explored. The main drivers behind the option strategy decision making process will be presented.
- **SSG Intro, Part 5** — *Jim Thomas* (Everyone) **Room 408-409**
This is the last of five sessions. See Part 1 for the full class description.

5:00-5:50pm

- **Let's Talk Stock!** — *Gary Ball, Mark Robertson, Carol Theine* (Everyone) **Room 404-405**
Gary Ball, PSC director and BetterInvesting Board of Directors, Mark Robertson, founder and president of Manifest Investing and Carol Theine, Puget Sound Chapter President invite you to join them in a spirited, informal, entertaining and no-holds-barred discussion of stocks. Join them as they discuss some of their current stock favorites and, if the spirit moves you, bring an idea or two of your own to add to the mix. The goal of the session is to have some fun and gain some insights into how these three look at stocks.