Class Descriptions
2009 BetterInvesting National Convention

Beginning Investor Track
Thursday – Friday

Note: The Beginning Investor Track (Classes 102-112) is available only to attendees who pre-register for this track PRIOR to BINC. All classes in this track are labeled Beginning Investor Track. It is expected that those who pre-register for this track will follow it throughout Thursday and Friday since each class builds upon the ones preceding it. Information regarding registration for this track has been sent to all attendees, and will continue to be sent to new registrants until shortly before the convention. Attendees may enroll for this program onsite prior to the beginning of the first session.

All other classes are open to all BINC attendees. Descriptions of these classes begin on page 2.

102 Understanding the Jargon Beginning Investor Track
This basic class discusses how and why people buy stocks, how the stock market provides a mechanism to share in company profits, basic investor vocabulary, why price depends on perception and supply and demand and how the BetterInvesting method provides a structure to evaluate and select stocks for maximum return. *Instructor: Ken Kavula*

103 Selecting the Best Companies Beginning Investor Track
This class provides a basis for understanding and recognizing high-quality growth stocks using the BetterInvesting Stock Selection Guide. It includes understanding the characteristics of a growth company, identifying components of a quality stock and recognizing the relationship between sales, earnings and stock price. This is the first in a series of classes designed to help students learn to effectively read, prepare and use the Stock Selection Guide. *Instructor: Gretchen Hurt*

104 Determining a Fair Price Beginning Investor Track
This class continues the examination of the Stock Selection Guide introduced in ***Selecting the Best Companies***. The class discusses how to understand and determine a stock's potential return, the historical relationship between price and earnings, how high and low potential prices are derived, the contribution of dividends to potential return, how to determine whether the stock is a Buy, Hold or Sell as determined by the Stock Selection Guide, and how to evaluate potential return.
Instructor: Diane DeGrand

105 Estimating Future Sales and Earnings Growth Beginning Investor Track
This class examines historical sales growth and factors that contribute to future sales growth, historical earnings per share growth and factors that contribute to future earnings per share growth, as well as historical price trends. In addition the class will discuss how BetterInvesting evaluates management using pre-tax profit trends, return-on-equity trends and debt trends. It also offers guidance to students in making reasonable, conservative projections of future sales and earnings growth rates.
Instructor: Carol Crosta

106 Determining Whether to Buy, Sell or Hold Beginning Investor Track
This class discusses interpreting historical P/E values and effectively projecting future P/E values and determining reasonable future high and low earnings per share values. The class also offers guidance in setting a potential five-year potential high and low price and then determining whether the stock is a Buy, Hold or Sell as determined by the BetterInvesting Stock Selection Guide. Finally, the class will discuss potential average and total return. *Instructor: Dennis Genord*

107 Creating a Stock Study Using the Online Stock Selection Guide (SSG) Beginning Investor Track
This is a two-hour, hands-on session in the computer lab. Students will be led through the process of completing their own stock study using the Online Stock Selection Guide (SSG). The class will review and reinforce concepts presented in the previous classes. *Instructor: Ann Cuneaz*

108 Using the Online Stock Comparison Guide Beginning Investor Track
The Stock Comparison Guide is the tool that BetterInvesting members use to compare the company they are studying with other companies. Our goal is to pick the best out of the two top companies in an industry. In this class we will learn how to use this tool to pick the best companies. *Instructor:.Kim Butcher*

109 Finding and Using an On-line Broker Beginning Investor Track
You've already studied and decided which stocks to invest in, now it's time to execute the transaction yourself. Trying to find an online broker to use? This course uses a "comparison guide" to help you review fees and services offered by different

companies. We will also show what an actual purchase or sale transaction looks like so you can see how easy the process is. *Instructor: Mary Enright*

110 Introduction to BetterInvesting Portfolio Manager Software Beginning Investor Track
We'll review introductory features to show beginning investors the importance of tracking and managing investments as they begin to purchase stocks and mutual funds. *Instructor. Matt Willms*

111 Making Money with Mutual Funds Using BetterInvesting's Online Tools Beginning Investor Track
Whether investing in mutual funds on your own or in a company-sponsored retirement plan, stock mutual funds are the drivers of growth in a fund portfolio. This class takes you step by step through BetterInvesting's mutual fund selection process and demonstrates how to identify stock mutual funds that will make you money. We will focus on the key elements associated with how a fund invests, what the fund invests in, the quality and performance of management, and fund costs. BetterInvesting's online mutual fund research tools and data will be used to aid us in the process and work through an example using a specific fund. *Instructor: Dennis Genord*

CLASSES AVAILABLE TO ALL REGISTRANTS
Thursday – Friday - Sunday

201 Know When to Hold 'em, Know When to Fold 'em
Selling is usually the hardest part of investing for people. Learn what to look for before selling, reasons to sell, and reasons NOT to sell. We will look at signals on the Stock Selection Guide and signals that are not on the Stock Selection Guide. *Instructor: Allen Holdsworth*

202 Stock Screening for Winners
Why subscribe to a paid service? Use free screeners to find winners. Learn to screen for stocks that will fit your individual or club's portfolio goals for diversification or returns. MSN Money Deluxe Stock Screener has almost 200 criteria available for customizing your stock screening to help you find winners for your individual or club portfolio. *Instructor: Diane Amendt*

203 Investing in Turbulent Times—What to Do When the Bear Comes Knocking
We will begin by surveying the current market and economic environment and outlook. Then we will look at historical market returns after past bear markets. Finally we will go through a list of DOs and DON'Ts that generally reinforce the BetterInvesting methodology of investing regularly in good stocks at good values for the long-term. *Instructor: Cy Lynch*

204 Making a Triple Play
In baseball making a triple play is a rare act of making three outs during the same continuous play. A chance to make a triple play does not come along too often in either baseball or the stock market. The current economy is offering investors a rare opportunity to look for stocks where investors can make a "Triple Play" The possibility of a triple play will occur when you find a stock that is very depressed in price and also appears to be on the verge of substantially boosting its profit margin. Mark will talk about the kind of stocks to look for at the end of bear market so you can make a triple play. The session includes the development and demonstration of turning the Triple Play concept into a screening method. We will look at specific results and companies. *Instructor: Mark Robertson*

205 Understanding Return on Equity
Warren Buffet once stated that, in his opinion, Return on Equity (ROE) was a better test of good management than net profit. We will take a look at Return on Equity (Section 2B of the Stock Selection Guide) and see how it helps us judge management. *Instructor: Gretchen Hurt*

206 Planning for Retirement: How Do I Get There from Here?
The era of working for one company during your working career and retiring with a defined benefit pension is over. Individuals need to take an active role in planning for their future retirement. Learn what your options are and how to prioritize them. *Instructor: Ira Smilovitz*

207 Making Money with Mutual Funds Using BetterInvesting's Online Tools
Whether investing in mutual funds on your own or in a company-sponsored retirement plan, stock mutual funds are the drivers of growth in a fund portfolio. This class takes you step by step through BetterInvesting's mutual fund selection process and demonstrates how to identify stock mutual funds that will make you money. We will focus on the key elements associated with how a fund invests, what the fund invests in, the quality and performance of management, and fund costs. BetterInvesting's online mutual fund research tools and data will be used to aid us in the process of working through an example using a specific fund. *Instructor: Dennis Genord*

208 The Financial Meltdown: Were the Warning Signs Present?
The housing crisis which first appeared in 2007 became a financial crisis a year later. Wall Street changed, all major investment banks disappeared; the largest insurance company in the country imploded and, shockingly, Fannie Mae and Freddie Mac went into the equivalent of bankruptcy. Were the signals of financial turmoil present? This class focuses on how an investor could have seen signs of problems ahead from media reports in newspapers, magazines and news bulletins. *Instructor: Hugh McManus*

209 Bank Stocks—the Important Details That Aren't in the SSG
The unusual business model of banks makes them difficult to analyze with the Stock Selection Guide (SSG). Topics to be covered include where to find the data, what data do we need for the SSG, and how to interpret the "other 20%" that gives all-important clues to the health of a bank. Spreadsheets will be demonstrated to help evaluate banks. *Instructor: Herb Barnett*

210 Basics for Investors, What Everyone Should Know
This class will provide beginners with an introduction to investing. Examples of various investing goals will be provided, spanning short-, medium-, and long-term horizons. The class will look at the importance of having rainy day funds and accumulating enough savings to cover living expenses to last for six months. Also, the class will look at using financial calculators on the internet for estimating future value of savings for various compound growth rates. *Instructor: Bakul Lalla*

211 The Annual Report
The corporate annual report provides the key to understanding how a company's performance has improved or declined, how its strategic initiatives match its financial condition, and whether or not it has the resources to move forward and be successful. It can give you answers so that you can decide whether you should buy, hold or sell shares of the company. *Instructor: Ron Bruyn*

212 "Watch List" for Clubs or Individuals
Creating a Watch List of stocks that might be possible buys in the future enables an investor to follow these Watch stocks for a while and "get to know" them. Then, when good portfolio management tells us it's time to sell a stock we own, we know immediately where to invest the money. Where do we find stocks to put in our Watch List? How do we set up a long-term Watch List? We'll explore how PERT and Yahoo Finance can help us track our Watch List. *Instructor: Sandy Barlow*

213 Portfolio Management
In this class, we will learn how to establish and manage a diversified portfolio of stocks. We will discuss diversification in terms of number of stocks, size of companies and sectors and industries represented. Some guidelines for buying and selling within the portfolio will also be presented. We will discuss various tools available for managing our portfolios. *Instructor: Gary Ball*

214 Benefits of the BetterInvesting Web Site.......Do You Know Them???
We will go on a tour of the BetterInvesting (BI) web site and show the web benefits your membership gives you. Are you aware of First Cuts, the BI community lists, and the Online Stock Study series? How about the Online tools? This class will show you the special features of the web site so you can get the most out of your membership dollars. *Instructor: Kim Butcher*

215 Research What You Own or How to Continue Learning about What's In Your Portfolio
Most of us have a procedure for researching stocks we are considering for purchase but in so many cases, the collection of relevant information ceases when we buy the stock. This class will focus on ongoing research for your club or personal portfolio. Using forms developed for use by the Mid-Michigan Model Investment Club, Ken will highlight tips and tricks of locating relevant information on the stocks you own and then make suggestions on how to share what's important. If you have a job watching a particular stock for your club, this class will help you focus on what you should be doing on a regular basis. *Instructor: Ken Kavula*

216 Searching for Good Stocks in a Bad Market
Three of our well-known BetterInvesting members will share with you some tips on how to find good stocks in a bad market. They will also mention a few stocks or industries that they like to look at in a bear market. *Panelists: Gary Ball, Cy Lynch, Hugh McManus*

217 Today's Price and Your SSG – the Bottom Line
This class will look at several completed Stock Selection Guides (SSGs) to determine the impact of the daily price on the upside/downside ratio (Section 4) and on the total return (Section 5). We will demonstrate how waiting for the "right price" pays off in the "bottom line". *Instructor: Jim Hurt*

218 The Income Statement: Is This A Money Maker?
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 and providing the means to better understand a company's financial health. *Instructor: Ron Bruyn*

219 Concentrated Positions—The Elephant in the Room
Managing a portfolio around one or more concentrated positions can be a difficult investing task. Concentrated positions result in one or more securities representing a disproportionate percentage within a portfolio, leaving the portfolio with a higher degree of specific risk. Often a concentrated position(s) will have a very low tax basis, making an outright sale of the security difficult from a tax perspective. There are often strong emotional attachments associated with the holding(s). For these reasons, many investors choose to ignore 'the elephant(s) in the room', hoping the rest of their portfolio will perform effectively. This class will explain how to manage concentrated positions in a portfolio, reasons to prevent the buildup, and steps for rebalancing to improve long-term results. *Instructor: Matt Willms*

220 Determining Quality in Stock Selection
Determining Quality in Stock Selection uses sections 1 and 2 of the Stock Selection Guide (SSG) to evaluate a company. Consistent quality is a key indicator of how a company may perform in the future. We will review the Visual Analysis section of the SSG to see if we can detect trends. We also will review Section 2, Management, which displays information to help us determine how management handles the issues facing the company. *Instructor: Mary Enright*

221 Making the Club Treasurers Job Easier
Whether you're a new or experienced investment club treasurer, there are two key ingredients that will make you successful in the position. The first is a basic understanding of the principles of club accounting, including how to properly record member payments and withdrawals; stock purchases and sales; investment income and dividends; and fees and expenses, as well as filing your club's federal and state tax returns each year. The second is having the right tools to do the job. In this workshop, you'll learn how to use these tools to make the job of club treasurer as easy as possible *Instructor: Doug Gerlach*

222 When to Sell—Besides Never!
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. Gary will discuss the three major reasons: mistakes, overvalued and changing fundamentals. He will explore each in detail and explain what constitutes overvalued situations and what causes fundamentals to deteriorate. He will also discuss reasons for not selling. *Instructor: Gary Ball*

223 Managing Your Club for Profitability
Club management issues beyond the Stock Selection Guide will be discussed. These issues include: (1) How to (and how not to) buy stocks; (2) How and when to sell (or not); (3) Limit and stop-loss orders (pro and con); Portfolio Management clues in the club Treasurer's reports; and (4) Making appropriate decisions when a member withdraws. *Instructor: Herb Barnett*

224 Investor Beware!!!
Ideally, a broker should do what is best for the client. In reality many brokers do what makes the most money for themselves. Learn what they do and products they promote that are often not in the client's best interest. Fee structures and product types are often abused and many things are sold that are inappropriate. *Instructor: Allen Holdsworth*

225 A Defense/Offense Approach to Portfolio Management
Learn to keep your portfolio clean of poor-performing stocks, and full of stocks with good potential using the "defense/offense" approach to portfolio management. We will highlight the Defense and Offense Reports and briefly review the PERT Report, Trend Report, and Summary Report from Toolkit 5. An example portfolio will be used to illustrate various defense and offense approaches. *Instructor: Sue Jenson*

226 Armchair Quarterbacking Your Portfolio
This class will review how to divide your portfolio into a practice squad/injured reserve, core starters, and all-stars. We'll review characteristics of these groups, and how to use BetterInvesting tools such as the Portfolio Manager and Investor's Toolkit software programs to identify when former 'starters' are falling onto the injured reserve and may need to be replaced by potential new core players, or when practice players look to have the fundamentals to become all-stars. *Instructor: Matt Willms*

227 Determining Value in Stock Selection
Determining value in stock selection uses sections 3, 4, and 5 of the Stock Selection Guide. Review of Section 3 will include the high and low stock prices over the past five years, the Price-to-Earnings ratios, and dividends during this period. Examples from different companies will highlight some things to watch for in this section. Our review of Section 4 will cover the many options for selecting a low price and what the upside/downside ratio means. Finally, we will discuss the potential total return on our investment shown in Section 5. *Instructor: Mary Enright*

228 Education Program for Clubs
This class is a "how to" primer for developing and implementing a club education program that can be used by brand new clubs, experienced clubs or chapter model clubs. *Instructor: Irina Clements*

229 Warnings and Red Flags *Not* on the SSG
Learn about a number of easy-to-check warning signals and *red flags*—the so-called *other 20%*—that are not evident on the Stock Selection Guide (SSG). The session points out useful information in Value Line, on the balance sheet, cash flow statement, annual report, and even in a press release. *Instructor: Ann Cuneaz*

230 Using Sustainable Growth to Make Projections
Sustainable Growth is the rate at which a company can finance growth via retained earnings. A company should be growing at this rate given constant management effectiveness, constant debt ratios, and constant dividend payout ratios.
Instructor: James Hurt

231 Two Guys and Some Stock Talk
Mark Robertson, founder and Managing Partner of Manifest Investing, and Ken Kavula, past-president of the Mid-Michigan Chapter, invite you to join them in a spirited, informal, entertaining and informative, 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 class is to have some fun and gain some insights into how these two guys look at stocks. *Instructors: Ken Kavula and Mark Robertson*

232 Using PERT to Manage Your Portfolio
If you want to be a successful investor, you must learn how to manage your portfolio to eliminate the losers and maximize your potential return. The **P**ortfolio **E**valuation **R**eview **T**echnique (PERT) is the BetterInvesting tool designed to assist investors with portfolio management. In this interactive class we will learn how to use this tool and examine some portfolios to see what they tell us. *Instructor: Gretchen Hurt*

233 Discounted Cash Flow
Do you want to be sure that you are buying stocks at a very good price? If so you need to learn how to use discounted cash flow. The basics of constructing and using a discounted cash flow model will be presented. Assumptions of cash flow growth rates, discount rate, intrinsic value, margin of safety, etc. will be discussed. An example of a company will be presented. A spreadsheet with a case study will be provided. *Instructors: Ron Bruyn and Bakul Lalla*

234 The ABCs & IRS of Club Withdrawals
Investment club withdrawals are among the most poorly understood financial transactions. Many clubs and withdrawing members pay taxes too soon when they could defer the payment for years. Learn how transferring appreciated stock is often the best option for both the club and the withdrawing member. *Instructor: Ira Smilovitz*

235 AOL-- Money and Finance
Are you an AOL Subscriber and an investor? If so, this class is for you! Pat will discuss the features/services of AOL that will support your investment research, stock studies and your own financial interests. *Instructor: Pat Donnelly*

236 SSG Bloopers—Adding Judgment to Your SSG
In this seminar we will look at various Stock Selection Guides (SSGs) 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 price-to-earnings (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. *Instructor: Gary Ball*

237 Applying Judgment to the Stock Selection Guide
Three of our BetterInvesting Volunteer Advisory Board members will share with you the kinds of information they look at before completing the Stock Selection Guide and why they consider this information crucial to making good judgments. The audience will be encouraged to ask questions and share their thoughts on applying judgment. *Panelists: Avi Horwitz, Sue Jensen, and Joe Parks*

238 Slaying Sacred Cows—Debunking Wall Street Myths
Cy takes five beliefs, “Sacred Cows,” widely held on Wall Street (and including a couple from the BetterInvesting community) and show why they don’t hold up against reality. Then he will propose alternatives to substitute for them. *Instructor: Cy Lynch*

239 Coca Cola (KO) – A Stock Study of the Real Thing
Mark Robertson, Founder & Managing Partner of Manifest Investing, and Steve Sanborn, BetterInvesting Director and retired Director of Research at Value Line, revisit the Stock Selection Guide of Coca-Cola (NYSE: KO) from the last big bad bear market of 1974. There are some important lessons to be learned from the past that help us navigate the current rough waters. Coca-Cola was chosen as the stock to study for *BetterInvesting Magazine* during September 1974 and probably qualified as one of George Nicholson's "Triple Play" study candidates. *Instructors: Mark Robertson and Steve Sanborn*

240 Discounted Cash Flow Model – Case Studies
This class falls in the category of the "other 20%". This class will be presented on the basis that the intrinsic value of a business is determined by the present value of future cash flows. The pros and cons of the Discounted Cash Flow (DCF) model will be discussed and how it can be used as a second opinion after the completion of the Stock Selection Guide. A spreadsheet template with case studies will be provided. *Instructor: Bakul Lalla*

241 Is a Roth IRA Conversion Right for You in 2010?
In this class we will discuss the changes to the law that allow anyone to convert their IRA in 2010; the tax situation and comparison to actually doing it versus the required minimum distribution (RMD) and how it impacts your heirs. *Instructor: Carol Crosta*

242 Comparison Shopping for Stocks
In this class we will examine the Stock Comparison Guide to see how it can help us choose when several companies in the same industry meet our basic requirements for good investments. We will look at growth comparisons, management comparisons, price comparisons, and other miscellaneous comparisons to pick the winner. *Instructor: Diane Amendt*

243 Doing an Industry Study
When George Nicholson implored investment clubs to "Buy the Best!" he was really talking about not investing in isolation. He was urging investors to explore competitors in the same industry before making a stock purchase. If you, or your club, are having a hard time coming up with procedures for looking at a stock's peers, this class might help you develop a disciplined approach to studying an industry. Ken will guide you through a process that is successfully used by other clubs.
Instructor: Ken Kavula

244 Buying Good Stocks in a Down Market
It is common knowledge that bear markets are the time to invest in good stocks but it is extremely hard for most investors to follow these words of wisdom. We will talk about why it is so hard to buy stocks when they are on sale, some basic rules to follow in a bear market, and a few places to look for good stocks to buy in a bear market. *Instructor: Gretchen Hurt*

245 Using Manifest Investing to Aid Portfolio Management
Not confident about the overall direction and quality of your portfolio? Can't decide which stock to buy more of? Not sure when you should sell a stock? This class will show why you should make buy, accumulate and sell decisions about a stock based on the impact that the decision will have on your portfolio as a whole rather than in isolation. Practical examples will be offered to show how portfolio-centered decision-making tools at ManifestInvesting.com can simply your investment decisions and take emotion out of portfolio management, especially the dreaded decision to sell. This method is a supplement to the BetterInvesting method of evaluating stocks, not a substitute. Manifest Investing, a partner of BetterInvesting is a subscription site, which has a free trial period. *Instructor: Cy Lynch*

246 Digging into Earnings
The class consists of an analysis of the financials of a company as a way to augment earnings and to determine if problems lie ahead. *Instructor: Hugh McManus*

247 Today's Price and Your Stock Selection Guide—the Bottom Line
This class will look at several completed Stock Selection Guides (SSGs) to determine the impact of the daily price on the upside/downside ratio (Section 4) and on the total return (Section 5). We will demonstrate how waiting for the "right price" pays off in the "bottom line". *Instructor: Jim Hurt*

248 You're Retired, Now What? Tax Efficient Strategies for Surviving your Retirement
Today's workers can expect to live nearly as long in retirement as the time they spend in the workforce. This session looks at strategies to make your assets last throughout your retirement, as well as tax-efficient plans for drawing on your retirement funds. *Instructor: Ira Smilovitz*

249 Bivio Live! Club Accounting for Anyone and Everyone
Students will be able to ask questions about bivio's Accounting Software. We will work through examples as well as attendee's problems. *Instructor: Laurie Frederiksen*

250 Secrets of Wall Street Analysts
How much can you trust Wall Street analysts? Get the inside scoop on what really happens inside investment banks and brokerage firms when they say "buy," "sell" or "hold". Also learn the basics of how to build a model for fine-tuning your own earning per share (EPS) projections just like the analysts do. *Instructor: Doug Gerlach*

251 Recognizing Portfolio Risk
We will discuss how to recognize and avoid speculative investments. Learn some of the features of a speculative investment in the Stock Selection Guide and stock data. This class will also cover the life cycle of a new, speculative company.
Instructor: Brad Taylor

252 Frugal Computer Investing
It is almost a necessity today to have a computer and internet access in order to be a successful investor. We are going to talk about ways to acquire and use the hardware, software and internet and accessories you need without spending a lot of money so you will have more money to invest. *Instructor: Irina Clements*

253 The Balance Sheet
The Balance Sheet is one of the required financial statements. The Balance Sheet is known as The Statement of Financial Position (or Financial Condition) as it presents the financial position on a given date. This statement is a historical report showing the cumulative effect on the company of past transactions and events. Join us as we explore the Balance Sheet, which provides clues as to whether the company has the resources to move forward and be successful. *Instructor: Ron Bruyn*

254 Advanced Screening: Finding Worthwhile Stocks to Study
The best screening tools offer more finely-tuned searches, and a wider range of parameters. We will discuss issues like defining our goals before starting to specify a screen, structuring the screen, and looking at specific industries or sectors, etc. To the extent permitted by the time constraints and Internet speed, we hope to solicit input from the audience for defining a live search as an online demonstration. *Instructor: Herb Barnett*

255 Understanding Pre-Tax Profit
When you buy stocks, it is important to buy companies with the best management teams. Section 2 of the Stock Selection Guide (SSG) is where we study the management and compare them with their competitors. In this class we will look at the pre-tax profit (section 2A) to learn what the numbers mean, and to determine what the problems are when the numbers go down. *Instructor: Diane DeGrand*

256 Demystify the Club Reports
Every club member receives reports from their club treasurer or has access to any club report if club uses online accounting. Do you know what they report and what they mean? Explore those reports to get a better understanding of what information is generated regarding the investments in your club. *Instructor: Noreen Carpenter*

257 Portfolio-Centered Decision Making
The most powerful tool that you have for portfolio design and management are the results of your current Stock Selection Guides. We will focus our attention on the dynamics of the individual companies and how the most important characteristics combine to deliver effective portfolio management. *Instructor: Mark Robertson*

258 American Depositary Receipts (ADRs) and International Investing.
It's interesting to note that only about a quarter of the world's largest companies are American (information from Factset). ADRs offer a convenient and simple means of investing in companies outside the U.S. and tapping into the global marketplace. Join Friederike Edelman, SAP AG, and Nevedita S. Buzzetta, Deutsche Bank, to learn about diversifying internationally, the benefits of ADRs and trends in the ADR market. *Instructors: Friederike Edelmann and Nivedita S. Buzzetta.*

259 You've Got to Do the Research!
It's important to do the research before investing in a stock, but when is enough, enough? Or where does one even begin? The Internet can be both a blessing and a curse, providing us with both a wealth and deluge of information, depending on your point of view. This session presents a systematic method to research stocks without going into information overload. We will focus on essential sources of research, useful organization tips, significant data items, and, most importantly, application of the research to help make judgments on the Stock Selection Guide. *Instructor: Ann Cuneaz*

260 Cash Flows: What Is the Company Doing With My Money?
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 works. *Instructor: Ron Bruyn*

261 Improving Stock Selection Guide (SSG) Judgment
This class offers a variety of ways to gain confidence in the decisions one must make to complete a Stock Selection Guide (SSG). We look at 10 year trends from the View Historical Growth option in Toolkit; PERT A & B; the Implied Growth Rate, Analysts estimates; and industry information. *Instructor: Mary Enright*

262 Dividends Matter: Part I
This class is the first of a two-part series. In these two classes, we will look at where dividend payments come from and some of the items from the company financial statements we need to watch to make sure the company can continue to pay out a dividend. We will look at software (Stock Analyst and Toolkit6) that can easily compare financial statement items as well as a few ratios that can help to determine if the dividend payment remains relatively safe. *Instructor: Shanna Rendon*

263 Laying the Foundation with Quick Analysis
The Quick Analysis is just that - a quick but thorough look at some key factors that an excellent company exhibits using historical data from Value Line. These include sales, earnings, dividend history, and management qualities, such as operating margins and return on equity, and financial management, such as long-term debt, current ratio and five-year earnings estimates. *Instructor: Carol Crosta*

264 Adding Value to the Stock Selection Guide
Growth at a Reasonable Price (GARP) is the basic investing philosophy for BetterInvesting. What role does value play in this equation and how important is it in our success as investors? In this class we will examine the Stock Selection Guide with emphasis on value. *Instructor: Diane Amendt*

265 Hidden in Plain Sight – Potential Company Problems
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, Avi 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. *Instructor: Avi Horwitz*

266 Advanced Investing with Stock Analyst
Stock Analyst is a powerful program for investigating stocks. The program provides advanced judgment options, custom graphing and comparison tools that help you make better stock selections. Learn to use the BetterInvesting-endorsed Stock Analyst software's advanced features to gain additional insight into a company by studying the balance sheet, cash flow, and more. *Instructor: Doug Gerlach*

267 Stock Selection Guide (SSG) and Free Cash Flow
We will analyze companies using a classic Stock Selection Guide (SSG) approach but augmenting it with Free Cash Flow. The bottom line is that investors can rest assured that the traditional SSG gives them the information that they need.
Instructor: Hugh McManus

268 Analyzing Banks –Beyond the Basics
This presentation will assume that attendees know the basics of bank stock studies (finding revenues, etc.). The class will then cover ratios specific to banks (efficiency ratio, net interest margin, loan loss percentage) in detail. The session will also look at finding more information regarding regulatory capital levels and portfolio quality. *Instructor: Cy Lynch*

269 Leverage: The Good, the Bad, and the Ugly
In this class Jim will discuss how leverage works for and against your investments, be it your company use of debt, your home mortgage, buying stocks on margin, or its use by hedge funds. Jim will show how leverage was a contributor to the current economic crisis. *Instructor: Jim Hurt*

270 The Antidote to Confusion: The SSG Made Simple
Go back to the core of the Stock Selection Guide (SSG) and understand the importance of each step: growth, quality, valuation and return. Learn how the Online Stock Selection Guide and Stock Comparison Guide can bring clarity and direction to your stock analysis. Discover the features of each of the tools including screening, peer comparison, and graphical comparison.
Instructor: Suzi Artzberger

271 Investor Beware!!!
Ideally, a broker should do what is best for the client. In reality many brokers do what makes the most money for themselves. Learn what things they do and products they promote that are often not in the best interest of the client. Fee structures and product types are often abused and many things are sold that are inappropriate. *Instructor: Allen Holdsworth*

272 How to Recognize and Avoid Fraud
Learn about investment scams so you can avoid them without losing time and money. From advance fee fraud, to ponzi schemes to affinity fraud, if you study the patterns, you can spot them before they have an effect on you. *Instructor: Jack McCreery*

273 You've Got to Do the Research Workshop
This interactive session applies the concepts from "You've Got to Do the Research" to the real-time analysis of an actual stock. The group works together to review the research, pick out important items, organize findings, and complete the judgments on the Stock Selection Guide based on the research. Participants are encouraged to attend the previous class #259 "You've Got to Do the Research." *Instructor: Ann Cuneaz*

274 Bonds—The Other Part of Your Portfolio
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. *Instructor: Gary Ball*

275 Discounted Cash Flow Model – Case Studies
This class falls in the category of the "other 20%". This class will be presented on the basis that the intrinsic value of a business is determined by the present value of future cash flows. The pros and cons of the Discounted Cash Flow (DCF) model will be discussed and how it can be used as a second opinion after the completion of the Stock Selection Guide. A spreadsheet template with case studies will be provided. *Instructor: Bakul Lalla*

276 Dividends Matter: Part II
In this class we will continue exploring where dividend payments come from and some of the items from the company's financial statements we need to watch to make sure the company can continue to pay out a dividend. We will look at software (Stock Analyst and Toolkit 6) that can easily compare financial statement items as well as a few ratios that can help determine if the dividend payment remains relatively safe. It is recommended that you attend # 262 Dividends Matter - Part I before attending this class. *Instructor: Shanna Rendon*

277 Investment Clubs, You Too Can Be a Member
Have you wanted to be in an investment club, but there are no openings? Come and learn how easy it is to start your own club with a group of like minded individuals. BetterInvesting has a complete "HOW TO" to follow. This workshop will give you all the information you will need. *Instructor: Noreen Carpenter*

278 Slaying Sacred Cows—Debunking Wall Street Myths
Cy takes five beliefs, "Sacred Cows," widely held on Wall Street (and including a couple from the BetterInvesting community) and show why they don't hold up against reality. Then he will propose alternatives to substitute for them. *Instructor: Cy Lynch*

279 Case Studies in Financial Statements
The objective of this class is to use all the tools learned in the prior sessions involving the annual reports and their financial statements and look at case studies. We will look at the financials and see what distinguishes weak companies from great companies. Why are some companies really great performers and others are not? What determines their greatness and are they going to be successful in the future? *Instructor: Ron Bruyn*

280 Two Gals Talk Chick Stocks
What's the best thing to make for dinner? Reservations! Do you know what the real secret is that Victoria has? That women our age can't wear their products! Two long-time BetterInvesting members who are working women will discuss Stock Selection Guides for stocks of interest to women. Invest in what you know – restaurants, retailers, and a variety of other companies.
Instructors: Kim Butcher and Mary Enright

281 Every Picture Tells a Story
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 touch on what the picture tells us about a company's value. *Instructor: Avi Horwitz*

282 Internet Research
The availability of information on the internet has created a level playing field for performing investment research for all investors. This class will show all the favorite websites Bakul visits to perform my investment research and analysis with little to no cost. *Instructor: Bakul Lalla*

283 Using Value Line as a Supplement
Even though most of us use the Better/Investing S&P Data Service when we complete our Stock Selection Guides (SSGs), many of us like to check to see what Value Line says about our stocks. In this class, we'll look briefly at the three parts of the Value Line Investment Survey and then focus on the stock page. Sandy will tell us what items she looks at first in Value Line and the significance of comparing our SSG results with Value Line data. Sandy will give a quick look at making use of the online version found in many libraries. *Instructor: Sandy Barlow*

284 Stock Selection Guide Analysis for Macintosh Owners – Stock Investment Guide Software
Macintosh owners will learn about how to perform stock analysis using the Stock Investment Guide software and the BetterInvesting Stock Data Service. The Class will cover functions and features of the software that will allow Mac owners to complete analyses and share data with other stock club members using other software tools. *Instructor: Brad Taylor*

285 Understanding Financial Ratios
Discover, discuss and understand the various financial ratios that are used in analyzing and studying stocks. We will pay special attention to the ratios that are related to a company's debt. *Instructor: Pat Donnelly*

286 Building a Better Investment Club
Is your investment club performing like it should? Are all of the members involved in the discussions? Is investment education a part of the club's program? If you answered no to any of these questions, then you should join this panel discussion with some long-time investment club members who will share some tips with you on how to build a better investment club.
Panelists: Noreen Carpenter, Carol Crosta, Avi Horwitz

287 Balancing Taxable and Non Taxable Portfolios
This class will review how an investor must consider both taxable accounts with non-taxable accounts to get a true measure of the investor's overall portfolio allocation in order to identify any rebalancing adjustments consistent with long-term goals.
Instructor: Matt Willms

288 Swaps, Futures, Options and Other Financial Weapons of Mass Destruction
Warren Buffett famously warned that the credit default swap market--as well as some other derivatives--represented financial weapons of mass destruction; he was right. This class focuses on an explanation of these derivative instruments and how they exacerbated the 2008 financial crisis. The goal of this class is to educate the individual investor as to what these instruments are, how they differ from stocks and why most investors avoid using them. *Instructor: Hugh McManus*

289 Using the Web Feature in Toolkit 5
Learn how to use and make the most of the web features in Toolkit 5. Learn to activate Internet access; download stock prices, company data, and Stock Selection Guides from the Internet; set up web destinations for your investment club and online brokerage; access company web sites and preset stock research sites; and create your own new url "favorites".
Instructor: Sue Jensen

290 Understanding and Using P/E Ratios This class starts with a basic introduction of price-to-earnings (P/E) ratios and how they are calculated and used. Learn how the return you get from a stock is based on the increase in earnings per share (EPS) as well as the change in P/E ratio. We will spend time on section 3 of the Stock Selection Guide and show how we use a range of P/Es on stocks to determine future possibilities for the company. This class is for people who want to move to a more advanced discussion of section 3. Several examples of how P/E ratios can be different for different types of companies and for different industries as well will be reviewed. *Instructor: Allen Holdsworth*

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Instructor: Suzi Artzberger

292 When to Sell—Besides Never!
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, overvaluation 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. *Instructor: Gary Ball*

293 When Bad Things Happen to Good Companies
Learn how to handle unexpected problems that arise in companies in your portfolio and make more confident decisions about selling, holding or buying these stocks with issues. *Instructor: Doug Gerlach*

294 Small Company Discovery
Why are small companies important to our portfolios? Is it really possible to select smaller companies without greater risk? This session makes the case for shopping for small companies and the positive impact that small companies can have on our portfolios. *Instructor: Mark Robertson*

295 Stock Selection Guide (SSG) and Free Cash Flow *(This class is a repeat of 3:25 pm Friday)*
We will analyze companies using a classic Stock Selection Guide (SSG) approach but augmenting it with Free Cash Flow. The bottom line is that investors can rest assured that the traditional SSG gives them the information that they need.
Instructor: Hugh McManus

296 Spin-offs
This class has nothing to do with the Stock Selection Guide, so it falls under the "other 20%". Bakul discusses the basics and nuances of spin-offs, why companies become motivated to divest business units in the form of spin-offs, and how to keep track of spin-offs after the announcement is made. He will present a case study or two and also will give attendees ideas as to what/where to look for profit opportunities. *Instructor: Bakul Lalla*

297 Stock Screening for Winners
Why subscribe to a paid service? Use free screeners to find winners. Learn to screen for stocks that fit your individual or club's stock and portfolio goals for diversification or returns. MSN Money Deluxe Stock Screener has almost 200 criteria available for customizing your stock screening, helping you find winners for your individual or club portfolio. *Instructor: Diane Amendt*

298 You Are Not Alone! Help is Available
Too often investment club members feel that they are all alone, struggling to solve problems, provide education for their club members, and find answers to their questions. We will discuss the kinds of help that investment clubs can receive from their Chapter, from the online community and from the national headquarters. *Instructor: Irina Clements*

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