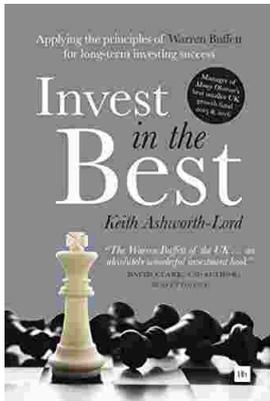


(Read and download) *Invest in the Best: Applying the principles of Warren Buffett for long-term investing success*

# Invest in the Best: Applying the principles of Warren Buffett for long-term investing success



Invest in the Best: Applying the principles of Warren Buffett for long-term investing success

NC-12566

US/Data/Business-Money

4.5/5 From 312 Reviews

Keith Ashworth-Lord

ebooks | [Download PDF](#) | \*ePub | [DOC](#) | [audiobook](#)

 [Download](#)

 [Read Online](#)

7 of 7 people found the following review helpful. Getting down to businessBy investingbythebooksThe author of this text on stock selection is touted as the Warren Buffett of the UK. This is a bit unfair since, to me, Keith Ashworth-Lord displays a distinct investment personality of his own. Hersquo;s not simply a Buffett clone. The author has more than 30 yearsrsquo; experience from sell-side research, corporate finance and recently he in 2011 set up the successful UK Buffettology Fund that since has received a 5 star rating from Morningstar. Invest in the Best presents Ashworth-Lordsquo;s investment philosophy and the search process he uses to find stocks to invest in.Itrrsquo;s not an extensive writing so itrrsquo;s a relatively easy read. Just like Buffett, after he moved on from Ben Grahamrsquo;s deep value investing, the author advocates investing in high quality companies. About 100 of the 130 pages are dedicated to defining what this means in practice. The remaining pages address valuation technique and very shortly touch on portfolio management.Admittedly, there are several Buffett-like features in Ashworth-Lordsquo;s investment philosophy like keeping within a circle of competence, viewing investments in stocks as a part ownership of a business, only buying with a margin of safety and the strong focus on predictability in the business model of potential investments to be able to assess the intrinsic value of the business to start with. Further, therersquo;s certainly nothing in the authorrsquo;s process that contradicts Buffetrtsquo;s views - even though Buffett normally considers the role and character of corporate management more extensively than this text does.The reason I want to point to the independent character of the author is that there is further a pronounced and complementary influence from the 1990s economic value added (EVA) methodology in Ashworth-Lordsquo;s writing. Itrrsquo;s a rather tasteful mix since the EVA approach adds a touch of financial stringency on how shareholder value is created to Buffetrtsquo;s common sense and sound principles.A book on investment philosophy can have its emphasis on either the science or the art of the investing process. With art I mean the judgment and intuition around which factors should be included but also how to weigh them together to a coherent, rational and personal method. The science part could either emphasize academic, quantitative and statistical topics or the craftsmanship of company analysis and valuation.This book has its focus on the craft of security analysis. Buffett supplies the solid philosophical framework