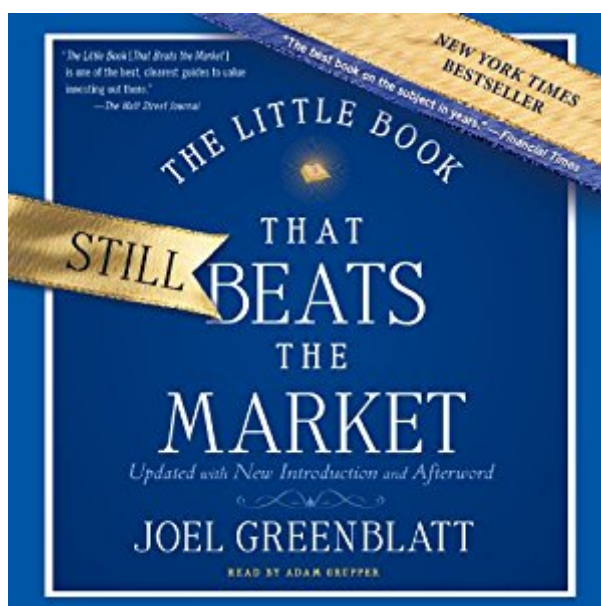


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# The Little Book That Still Beats The Market



## Synopsis

In 2005, Joel Greenblatt published a book that is already considered one of the classics of finance literature. In *The Little Book that Beats the Market*-a New York Times best seller with 300,000 copies in print-Greenblatt explained how investors can outperform the popular market averages by simply and systematically applying a formula that seeks out good businesses when they are available at bargain prices. Now, with a new Introduction and Afterword for 2010, *The Little Book that Still Beats the Market* updates and expands upon the research findings from the original book. Included are data and analysis covering the recent financial crisis and model performance through the end of 2009. In a straightforward and accessible style, the book explores the basic principles of successful stock market investing and then reveals the author's time-tested formula that makes buying above-average companies at below-average prices automatic. Though the formula has been extensively tested and is a breakthrough in the academic and professional world, Greenblatt explains it using sixth-grade math, plain language, and humor. He shows how to use his method to beat both the market and professional managers by a wide margin. You'll also learn why success eludes almost all individual and professional investors, and why the formula will continue to work even after everyone "knows" it. While the formula may be simple, understanding why the formula works is the true key to success for investors. Greenblatt will take listeners on a step-by-step journey so that they can learn the principles of value investing in a way that will provide them with a long term strategy that they can understand and stick with through both good and bad periods for the stock market.

## Book Information

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## Customer Reviews

The reviews on this book range all over the place, which is understandable. Making and losing money is very emotional and people get pretty worked up about it. Furthermore, Greenblatt sets out in this book to boil a successful stock investment strategy down to something simple enough and short enough to be read by a child. It's a recipe that invites criticism from people of varied investment skill levels. First off, there is merit to any criticism of a math-driven investment strategy that is derived by determining that it would have worked well had it been applied in the past. Second, the point that this strategy actually is quite difficult to implement on your own without Greenblatt's website (which may or may not remain free or in existence in the future) is also true. That said, this book transcends those very real problems in its accomplishment of its stated goal. To begin with, this book can be read and understood by fairly young kids, which is impressive (you try explaining the abstract world of investments to young folks, trust me, it's hard). More than that, however, the investment strategy Greenblatt lays out in this book is fundamentally sound. Furthermore, Greenblatt's convincing argument around the idea that you need to stick with this strategy (or any other for that matter) through good times and bad is an important idea lost on most investors these days. The flaws keep this book from being five stars, but its good attributes weigh far more heavily. Recommended reading.

the magic is at the end of the book with only couple of pages to read. the other read is all about how the formula will work and why u need patience for this. but all this could be written in a concise manner as author goes round and round to prove a point in some cases. the vision of making the book is very useful.

This is an excellent book to share with younger investors, or for newbies that want to understand how stock shares are priced. The examples are excellent, albeit simplistic...but that's exactly the point. For those of you who have more experience, you'll see that this book represents the classic "value" investment strategy as opposed to "growth". The nice part about the book is that, having followed the explanation and wanting to try it out, one quickly realizes that the ranking process takes a LOT of work. The good news is the author runs a website, accessible to bona fide purchasers of his book at no cost, that provides the rankings. It couldn't be easier. The bad news is that the results are only so-so. I'm sure the author has GIPS data to back up his claims of beating the market, and perhaps he cherry picks the data to support his thesis, but the American Association of Individual Investors, which runs 75 stock screens which are updated monthly using real market data, find his

Magic Formula stock screen to have yielded a mere 0.7% return over ten years. Several other "value" screens have yielded well above 10% over the same time frame. So, enjoy the book but consider other, more reliable, stock screens if you're a value investor. (And, if you want better returns, stick to growth investing.)

Simple and - apparently - effective. Worth reading.

Mr. Greenblatt has done the individual investor a great service by writing this book and maintaining a free website that provides the necessary information to implement it. He outlines a common sense, value investing strategy that has produced hard-to-argue-with results over the last 20 years. I strongly disagree with those reviewers who claim the book isn't necessary -- just follow the strategy. As Mr. Greenblatt emphasizes repeatedly, the strategy can only work if you stick with it for a minimum of three years, and few will actually do that if they don't understand the logic behind it or appreciate its track record. Read the book. The cost is a pittance relative to the gains one might expect, it's short, it's clear, and (unlike most investing books) it's actually an enjoyable read.

As someone who is not in the real savy in business and has little to no financial advisory background- this book is right up your alley if you just don't understand the complexity of the stock market but are still interested in investing. My brother is a financial analyst for a fortune 500 company and could not get me to understand the stock market and mutual funds etc- for the life of him! He read this book and then forced me to read it as well. I am glad I did because it was easy to follow and made me excited about investing my money into avenues that will provide much higher yields than 5 to 8% a year. The author wrote this book for his middle school children to help them understand investing in the adult world so to speak- Well he did a phenomenal job and published it for the rest of us- A good pick for beginner investors or people who would like to invest their money in stocks and funds with little background in the field. This would also be a good "starter" book for someone who wants to get into the stock market.

Simple, clear, and entertaining explanation of the key points of value investing. Mr. Greenblatt provides a "magic formula" that helps the reader develop a portfolio of stocks that produces "very satisfactory returns" with a small investment of time, as long as you can develop the intuition behind the formula. This is a perfect book for someone new to investing or someone who wants a simple but powerful way to manage their own money. This book is not for day traders and those looking to

make a fast profits, but rather the vast majority of people who want to make smart choices with their resources and have a longer term view, 3 or more years.

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