

## Investing Between the Lines: How to Make Smarter Decisions By Decoding CEO Communications (General Finance & Investing)

By L.J. Rittenhouse

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**The essential guide to making smarter decisions by decoding CEO Communications**

*Recommended reading in Warren Buffet's 2013 Shareholder Letter*

*Investing Between the Lines* introduces a revolutionary method for evaluating the financial integrity of a company. You don't need special access to "insider" information or a degree in accounting to figure it out. In fact, the secret is right in front of you?in black and white?in the words of every shareholder letter, annual report, and corporate correspondence you receive.

*Investing Between the Lines* shows you how to:

- Decipher the "FOG" of confusing company communications
- Decode the real meaning behind corporate jargon and platitudes
- Separate the facts from the fluff in annual reports and quarterly earnings calls
- Safeguard your money by investing in companies that steward investor capital

Too often, corporate executives and investment professionals are expected to deliver short-term results. As a result, they are compelled to turn to accounting techniques and unclear language to meet these expectations.

In *Investing Between the Lines*, L.J. Rittenhouse lays out her time-tested approach for recognizing at-risk businesses before trouble hits. This is the same method she used to predict the collapse of Enron and the fall of Lehman.

From comparing the statements of Ford, GM, and Toyota to revealing why FedEx and Wells Fargo have been so successful, *Investing Between the Lines* shows that Rittenhouse's system is one of the most powerful tools a corporate leader or investor can have. Once you learn the clues to decode CEO communications, you will be able to invest between the lines?to figure out

exactly what a company's CEO is or isn't telling you.

Whether you're a professional investor, a new shareholder, or a CEO who wants to improve how your company communicates, *Investing Between the Lines* is one of the best investments you'll ever make.

**Praise for *Investing Between the Lines***

**“Rittenhouse is still on the side of the angels.”**

?WARREN BUFFETT, Chairman and CEO, Berkshire Hathaway

“Tremendous! *Investing Between the Lines* is destined to become a classic in showing how candor is the language of trust and how trust is the basis on which companies ultimately succeed.”

?STEPHEN M. R. COVEY, author of the *New York Times* and #1 *Wall Street Journal* bestseller, *The Speed of Trust*, and coauthor of *Smart Trust*

“Before investing only by the numbers, read *Investing Between the Lines*. In it, L.J. Rittenhouse makes a compelling case that CEOs' words matter too.”

?JAMES HESKETT, Baker Foundation Professor Emeritus, Harvard Business School, and author of *The Culture Cycle*

“An intriguing read that gets to the heart of the 21st-century leadership challenge—the need for leaders to candidly build and earn the trust of their stakeholders in an enduring way.”

?DOUGLAS R. CONANT, Former President, CEO, and Director of Campbell Soup Company and *New York Times* bestselling author of *TouchPoints*


“This book is the Rosetta Stone for investors and the high-water mark for CEOs.”

?DAVID CHILDERS, CEO of Compli, Inc., and Director, Society of Corporate Compliance and Ethics

“L.J. Rittenhouse reports on over a decade of research analyzing executive communications and finds leadership clues that reveal the true values of a corporate culture which, in turn, determine performance.”

?LOUISE M. MORMAN, Executive Director, Lockheed Martin Leadership Institute, Miami University

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### Editorial Review

Review

"On Warren Buffett's Recommended Reading List" --**Berkshire Hathaway Annual Shareholder Letter, 2012**

"...investors ought to pay better attention to the way CEOs, the stewards of their capital, express themselves. That idea is the premise behind a new book from McGraw-Hill that explores the relationship between stock picking and executive candor...worthy of investor attention." --**Barron's**

"*Investing Between the Lines* by LJ Rittenhouse, has a lot to say about communication in general and CEO communication in particular. [This book] stands out for its emphasis on research and data, rather than just opinion. [It] should be dog-eared, filled with flags, passages underlined and highlighted..." --**IR Magazine**

"Rittenhouse offers page after page of detailed analyses of corporate communications. These analyses are not always intuitively obvious. I for one am grateful for her efforts." --**Seeking Alpha**

"Rittenhouse's annual company rankings have consistently shown a convincing link between executive candor and stock returns. Indeed, Rittenhouse raised a red flag on Enron before it failed, noticing a discrepancy between the net income cited in its CEO letter and its audited financial statement, among other things." --Robin Blumenthal Barron's 20130112

About the Author

**L.J. Rittenhouse** was an investment banker at Lehman Brothers before founding her executive coaching and investor relations firm, Rittenhouse Rankings Inc. Her extensive research on the predictive power of CEO candor has been recognized by Warren Buffett and others for creating more trustworthy companies. A graduate of the Columbia School of Business, Rittenhouse speaks on corporate governance, trustworthy leadership and at investor conferences. She is also the author of *Buffett's Bites* (2010), *Do Business with People You can Trust* (2002) and contributed to *Trust Inc.* (2013) and *Leading from Within* (2007).

For more information visit [RittenhouseRankings.com](http://RittenhouseRankings.com).

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