



Investing Between the Lines: How to Make Smarter Decisions By Decoding CEO Communications

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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