

Crow River Investment Club Survey - 2008

1. Welcome to our Club Survey!

In order to learn more about our club's wants and needs, we are asking that you complete this very important survey. Here's what you need to know:

There are approximately 80 questions, most of which are multiple choice. Hopefully, because they are about our club, they will hold your interest. So please make sure you have 30 minutes before you begin.

THE SURVEY IS ANONOMOUS! We will know how many of you answered, but not which individuals completed it. So, in order for us to truly know where we stand, it's imperative that you answer these questions honestly, even if the answer is not positive. It's all about improvement!

There are 10 subjects, each with its own page of questions. Do not return to a previous page until you have complete your current page or you will lose your responses.

The (*) means the question requires an answer.

The survey must be completed no later than the June club meeting, and the results will be tallied and revealed at the July meeting. We will use the information to spark discussion, build future programs and improve the club.

Thank you!

- * 1. **Note the time.** You will be asked how long it took you to complete this survey, at the end.

2. Club Philosophy

The purpose of our club is to pool our time and talents to educate ourselves about long-term investing in the stock market. Our philosophy is to study and purchase only good quality stocks that have the potential to double the value of our portfolio every 5 years. Then, we hold them until the reasons we purchased them no longer exist.

- * 1. Do you understand the philosophy of the club?

Yes

No

- * 2. Could you comfortably explain our philosophy to someone who is not familiar with it?

Yes, I could explain it, in detail

Yes, I could explain the basics

I feel too new to be able to explain it

No, I could not explain it

- * 3. Do you agree with our philosophy?

I agree

I do not agree

I feel too new to have an opinion yet

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4. If you do not agree with our philosophy, please explain why (100 words or less)

* 5. Have you made an effort to obtain and read literature from BetterInvesting/NAIC or Manifest to better understand our style of investing?

Yes, I've made every effort

Yes, but I am still working on it

No, not yet but I plan to

No, I have no desire to seek out more information

* 6. Do you feel this style is working for our club?

Yes, it's working (despite the market conditions!)

No, it's not working

The jury is still out

7. If you could change one facet of this style, what would it be? (100 words or less)

* 8. Do you feel we need more education on the basic principles of our philosophy and investing style?

Yes

No

If yes, is there any specific area you would like addressed? (100 words or less)

3. Personal

Sometimes, a member's activities or experience level, outside the club, can have a huge impact on the direction of the club's education. Please remember the survey is anonymous. Your candid answers are important to us!

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* 1. Why did you originally join the club?

To gain education

To fill a social void

For stock tips

All of the above

None of the above

Other (please specify)

* 2. Since you joined the club have you used what you've learned to start or add to your portfolio?

Yes

No

* 3. Other than club dues, how often do you set aside money for investing?

Regularly

Occasionally

Annually

Seldom

Not yet

* 4. Where do you invest your money? (Choose all that apply)

Stocks

Mutual Funds

Exchange Traded Funds

Bonds

Puts & Calls

Investment Real Estate

Money Market or Savings Accounts

Certificates of Deposit

Company Retirement Plan (401K, 403B, etc.)

IRA (traditional or Roth)

Other (please specify)

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* 5. Where do you currently have brokerage accounts? (Check all that apply. This question is being asked for the purpose of determining which analyst reports we can access.)

TDAmeritrade

Scottrade

Firstrate

Etrade

Fidelity

Vanguard

Wachovia

Edward Jones

Sharebuilder

Wells Fargo

Charles Schwab

Merrill Lynch

Murial Siebert

Other (please specify)

* 6. How often do you follow your personal investments?

Daily

Weekly

Monthly

Quarterly

Annually

Occasionally

Seldom

Never

* 7. Do you use online alerts to help you follow your personal and/or club holdings?

Yes

No

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* 8. List your 3 favorite sources for staying abreast of your personal and/or club holdings.

1.
2.
3.

* 9. Do you subscribe to at least one premium newsletter or financial magazine, other than those provided by the club?

Yes

No

Feel free to tell us which ones

* 10. Do you subscribe to any of the following premium websites? (Choose all that apply)

BetterInvesting/NAIC

StockCentral.com

Manifest Investing

I don't subscribe

Other (please specify)

* 11. Do you follow any financial forums (Choose all that apply)

NAIC on CompuServe (now called Investing for Growth)

StockCentral.com

Manifest Investing

I-Club-List

1-Club-List

I don't follow any

Other (please specify)

* 12. Are you getting out of the club what you were originally hoping to get when you joined?

Yes

No

If not, what can we do to improve your experience? (100 words or less)

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* 13. Do you feel you are personally contributing in the club at the level you should be?

Yes

No

Your comments are welcome

* 14. Do you use the Stock Selection Guide (SSG) to find, assess and make buy/sell decisions for your personal portfolio?

Always

Usually

Occasionally

Seldom

Never

4. Stock Study

Here are a few short questions regarding your study habits.

* 1. Are you comfortable with your working knowledge of the (SSG)?

Yes

No

* 2. Could you comfortably show a novice how to complete an SSG?

Yes

No

* 3. Approximately how many SSGs have you completed in the last 12 months?

None

1-10

11-50

50-100

Over 100

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* 4. Do you subscribe to data files? (Choose all that apply.)

- BetterInvesting/NAIC
- StockCentral.com
- American Association of Individual Investors (AAII)
- I don't subscribe

Other (please specify)

* 5. If you subscribe to data files through StockCentral, have you played with any of their other online tools (Choose all that apply.)

- Take Stock
- Annual Report Analyzer
- Stock Screener
- Company Data Reports
- I don't subscribe

* 6. When you are studying a new company, which sources do you typically seek out? (Choose one answer for each item)

	Always	Usually	Occasionally	Seldom	Never
Company website	jn	jn	jn	jn	jn
Annual report	jn	jn	jn	jn	jn
SEC 10K	jn	jn	jn	jn	jn
SEC 10Q	jn	jn	jn	jn	jn
Company press releases	jn	jn	jn	jn	jn
Financial website information (MSN, Yahoo, etc.)	jn	jn	jn	jn	jn
Analyst reports (Value Line, S&P, Morningstar, Argus, etc.)	jn	jn	jn	jn	jn
Manifest Investing for estimates and industry numbers	jn	jn	jn	jn	jn
Company's hometown newspaper	jn	jn	jn	jn	jn
Archives of online magazines (Money, Fortune, BusinessWeek, etc.)	jn	jn	jn	jn	jn

Other sources? Please share. (100 words or less)

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* 7. When you are studying a new company do you listen to their past and/or current conference calls?

Yes, I always listen

Yes, but not on every study

No, but I always read the transcripts

No, but I occasionally read the transcripts

I don't do either

5. Preparing for the Club Meeting

Our best meetings are the ones where members come well-prepared.

* 1. The club currently holds 10 stocks. Can you name them without looking?

You betcha!

Oops! I had to sneak a peek.

* 2. How often do you check the news and/or price on your assigned stock?

Daily

Weekly

Right before the meeting

I don't currently watch a stock for the club

* 3. Aside from your assigned stock, do you ever check on our club holdings between the meetings?

Like clockwork

Usually

Occasionally

Seldom

Never

* 4. You receive several premium newsletters through your affiliation with the club. Do you review them?

Every publication - every issue

Some of the publications - every issue

Occasionally I review them

I don't have time to review them

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* 5. Which premium newsletter from the club is your favorite and why? (100 words or less; Please type "N/A" if you don't review any of them.)

* 6. Each member is expected to commit at least two hours between the meetings to educate him/herself for the benefit of the club. How much time, on average, do you devote to club activities between meetings?

Less than 2 hours

2-4 hours

4-8 hours

Over 8 hours

* 7. Do you believe this time requirement is reasonable?

Yes

No

* 8. How much time is reasonable to expect our members to devote between meetings?

* 9. We have certain documents that are supposed to be read before the next meeting. When do you read them? (Choose one answer for each item)

	Upon receipt	Days before	Hours before	I don't always	I never do
Minutes of the meeting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Quarterly reports posted before the meeting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
New stock presentation materials from each meeting	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

* 10. Regarding new stock presentations, do you ever spend time doing your own research to prepare for the next month's discussion on previously presented stocks?

Always

Usually

Occasionally

Seldom

Never

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* 11. Do you ever study the club's valuation statement directly before or after the club meeting?

Always

Usually

Occasionally

Seldom

Never

* 12. Do you ever look at the other online accounting reports available to us through bivio?

Always

Usually

Occasionally

Seldom

Never

* 13. Do you understand the club's valuation and member status reports?

Yes, I could explain them to a newbie

Yes, just enough to get by

Not really, I hope there won't be a test!

No, we need an education piece on this

Your comments are welcome (100 words or less)

6. Agenda

Here is your opportunity to offer suggestions that will improve our meetings! Remember, THIS IS ANONOMOUS! Your honest answers count!

* 1. Are you happy with the current agenda?

Yes

No

* 2. Are the segments in the right order? (i.e. non-stock-related business before stock business; education at the end, etc.)

Yes

No

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* 3. Regarding the agenda: (Choose one answer for each item)

	Non-stock-related business	New stock presentations	Open discussion on stocks	Motions to buy/sell	Education segment
Which is your favorite segment?	jn	jn	jn	jn	jn
Which is your least favorite segment?	jn	jn	jn	jn	jn
Which segment needs the most work?	jn	jn	jn	jn	jn

Other (please specify)

* 4. How could we improve the agenda? (100 words or less. N/A is not applicable here!)

7. At the Meetings

Have we thanked you lately for your prompt and candid responses? You are more than halfway through...keep going!

* 1. While we don't have issues with attendance or late payments, we do have the following requirements. How important are they, in your opinion?

	Important	Not important
Members need to notify the secretary, in advance, of planned or last minute, non-emergency absences.	jn	jn
Members need to pay their dues in advance of planned absences.	jn	jn
The club should require proxies from absent members.	jn	jn
Members should make the effort to seek out handouts and assignments from a missed meeting.	jn	jn
If a member is absent, he/she should ensure their commitments are covered by another member.	jn	jn

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* 2. Our bylaws limit our membership to a maximum of 15 men and women. Is this an appropriate number for the time and space we have available?

Not enough, we need more warm bodies!

Too many, let's let the number drop naturally

It's just the right number

How many would be appropriate for us?

* 3. Do you like the time and day of the meeting?

Time is fine; day is not

Day is fine; time is not

Both are fine

Neither are convenient

* 4. If we had to change the day of the meeting, which one would be best for you? (not that we are planning to!)

Monday

Wednesday

Thursday

Friday

Saturday

Sunday

* 5. Is quarterly stock reporting sufficient to keep us abreast of our holdings?

Yes, it's sufficient

No, monthly would be better

* 6. Currently, we submit the quarter reports prior to the meeting as opposed to having them read to us at the meeting. This is meant to give us more time to discuss the stocks that really need our attention. Is it working?

Yes, receiving them in advance is sufficient

No, we need to go back to having quarter report presentations

Your comments are welcome (100 words or less)

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* 7. Does the current Quarter Report format require enough information to make intelligent decisions on our holdings?

Yes

No

* 8. What could we do to improve the Quarter Report format? (100 words or less; type "N/A" if you think it's OK, as is)

* 9. Is one new monthly stock presentation sufficient?

Yes, one per month is enough

No, two per month would be better

I'd rather see 2 every other month and have more time to discuss stocks in between

Your comments are welcome (100 words or less)

* 10. Regarding new stock presentations, would you rather discuss them immediately, or do you appreciate having time to review them first?

We should discuss them at the time they are presented

We should give members a month to do their due diligence

Your comments are welcome (100 words or less)

* 11. Every February, members sign up to research and present a new company. Would you prefer a different approach?

I like monthly sign up for individuals

I'd like 2-member monthly teams

I'd like 3-member quarterly teams

We should discuss this further

Your comments are welcome (100 words or less)

8. Portfolio Management

We are making an effort in 2008 to improve our portfolio management process. Please share your opinions on our progress.

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* 1. Do you like the direction we are taking with our portfolio management?

Yes, I like the new stuff

No, I like the old way

The jury is still out

* 2. We are working on a club-specific report that covers only those metrics we care about. But old habits die hard! Which would you rather see?

New, simple-to-read master report

Stay with the reports in Toolkit

Use the Manifest dashboard as our master report

Other (please specify)

* 3. Which do you feel are the most important metrics we should follow on our portfolio? (Name up to your top 10 in order of importance)

1.	<input type="text"/>
2.	<input type="text"/>
3.	<input type="text"/>
4.	<input type="text"/>
5.	<input type="text"/>
6.	<input type="text"/>
7.	<input type="text"/>
8.	<input type="text"/>
9.	<input type="text"/>
10.	<input type="text"/>

* 4. How many stocks should our club own?

As many as we can afford

No more than one stock per member

No more than 10 - in at least 6 sectors

No more than 6 - in at least 6 sectors

Concentrate our funds in 6 stocks in 6 sectors

Other (please specify)

9. Training & Education

Hang in there! We're almost done! This is an important section. Remember to be honest with your answers!

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* 1. Keeping in mind our whole club philosophy is based on education, how often should we have a formal club education program?

20 minutes every meeting

30 minutes every meeting

1 hour every meeting

1 hour every other meeting

Other (please specify)

* 2. Would you prefer a short-range or long-range plan for the club education segment?

Short; it matches our attention span!

Long; I like to know where we're going

Surprise me!

* 3. Regarding club education, which structure would best suit our club?

Education Chair running the segment is working

We should be using a team approach

We should rotate among the members like we do with stock presentations

Other (please specify)

* 4. Please rate which educational format do you like, based on a scale of 1 to 3 - where 1 is the best. (Choose one answer for each item)

	1	2	3
Short and simple lecture without props or fanfare	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
PowerPoint presentations	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Pre-made audio/video (media clips)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Interactive (i.e. SSG group discussions)	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Book discussion	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Outside speakers	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Other (please specify)			

* 5. Would you consider being the Education Chair in the future?

Yes

No

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* 6. Would you be willing to participate on an education team?

Yes

No

* 7. Would you be willing to rotate education among the members on a monthly basis (provided you receive help from the education chair/team)?

Definitely

Definitely NOT!

* 8. As a club, what are the 3 most important topics we need to cover now?

1.

2.

3.

* 9. Please rate how interested you are in the following education topics: (Choose one answer for each item)

	Very Interested	Mildly Interested	Not Interested
Advanced Stock Selection Guide	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Understanding analyst estimates	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Analyzing Annual Reports	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Applying ROE	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A tour of bivio	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
A tour of our website	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
What to listen for on conference calls	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Undocumented features in Toolkit (Rogue Keys)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Estimating High and Low Prices	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Financial Statement Workshop	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Finding Quality Growth Stocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
More on following stocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Honing our Criteria for Buying & Selling Stocks	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How to Evaluate Management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How to Present Stocks to the Club	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How to Read a Morningstar Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How to Read a Value Line Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
How to do an Industry Study	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Investor Relations Know-How	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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A tour of Manifest Investing Tools	jn	jn	jn
A tour of StockCentral Tools	jn	jn	jn
Portfolio Management philosophy	jn	jn	jn
Portfolio Management Using Toolkit	jn	jn	jn
Preferred Procedure Seminar	jn	jn	jn
Qualifying Stocks w/o the SSG	jn	jn	jn
Reading Annual Reports	jn	jn	jn
Red Flags on the SSG	jn	jn	jn
Researching stocks	jn	jn	jn
Screening for Stocks	jn	jn	jn
Finding and Comparing Competitors	jn	jn	jn
SSG Bloopers	jn	jn	jn
SSG-Beyond the Mechanics	jn	jn	jn
Taking Advantage of the Proxy	jn	jn	jn
Toolkit Tips & Tricks	jn	jn	jn
Understanding Cash Flow Analysis	jn	jn	jn
Understanding Partnership Reports	jn	jn	jn
Using the Val. Stmt to Weed our Portfolio	jn	jn	jn
Utilizing SEC Reports	jn	jn	jn
Visual Analysis; Understanding the Graphs	jn	jn	jn
When to buy	jn	jn	jn
When to sell	jn	jn	jn

If we're missing any, please add them here (100 words or less)

* 10. Do you mind homework assignments?

No, homework is good

Depends on the level of difficulty

Yes, I hate homework!

* 11. Have you attended a local BetterInvesting/NAIC seminar in the last 12 months?

Yes

No

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* 12. If you answered yes to the last question, was the experience worth the price of admission?

- Definitely worthwhile
- Depended on the class
- Not worth the money
- I didn't attend

* 13. Have you ever participated in an online education workshop from: (Choose all that apply.)

- NAIC on CompuServe (now called Investing for Growth)
- BetterInvesting/NAIC
- Manifest Investing
- StockCentral.com
- I have not participated
- Other (please specify)

* 14. Would you be interested in participating in occasional club training sessions between the meetings?

- Anytime
- Not interested
- Depending on the season

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* 15. If you were to participate in club trainings outside the meetings, which months would be best? (Choose all that apply.)

- January
- February
- March
- April
- May
- June
- July
- August
- September
- October
- November
- December
- All of the above
- None of the above

* 16. Do you feel our new member training program is sufficient?

- Yes, it is sufficient
- It still needs some work

What would improve it? (100 words or less)

* 17. Would you be willing to mentor a new member?

- Yes
- No

* 18. Do you feel your knowledge level is adequate to mentor a person who is brand new to investing?

- Yes
- No

10. Social Aspect of the Club

You're on the home stretch! The end is near!

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* 1. We plan 2 social events per year so that members can get to know one another better. Do you like the idea of these social events?

Yes, I look forward to them

Not really, I'm just here for the investing

Other (please specify)

* 2. How many events per year do you feel are appropriate?

* 3. Rate the following types of social events on a scale of 1 to 3 - where 1 is the best!

	1	2	3
BBQ/Potluck social event with mates/guests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
BBQ/Potluck with a club meeting, members only	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dinner at a restaurant with mates/guests	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Activity get-togethers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Did we miss one? (100 words or less)

11. Website

This is it! Your last set of questions!

* 1. Our club website is chalk full of information. Have you ever used it to further your own education (without it being an assignment)?

Regularly

Regularly awhile back, but not lately

Occasionally

Seldom

Never

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* 2. Do you ever refer to the website between meetings for any of the following?
(Choose one answer for each item)

	Regularly	Occasionally	Seldom	Never
Check our portfolio/dashboard	jñ	jñ	jñ	jñ
Link to a research site	jñ	jñ	jñ	jñ
Check the message board	jñ	jñ	jñ	jñ
Read the minutes	jñ	jñ	jñ	jñ
Download the Toolkit library	jñ	jñ	jñ	jñ
Spend time on the education page	jñ	jñ	jñ	jñ
Find contact information on members	jñ	jñ	jñ	jñ
Review the accounting reports	jñ	jñ	jñ	jñ

* 3. On average, how many times per month do you visit the website?

* 4. Finally! What was missing from this survey...or...what would you like to share with this group? (100 words or less; type "N/A" if you have no comments)

* 5. Please check the time. How many minutes did it take you to complete the survey?

12. Thank you!

We realize this was a long and tedious process, but you will be very surprised at how much information will be gleaned from your responses. Expect a full report in July!

Again, many many thanks from your officers!