

Dallas / Ft Worth Chapter

BetterInvesting

March Workshop
Retail Stocks – Beyond the SSG
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Skill Level

- Beginning to Intermediate Investor
 - Basic understanding of investment terms
 - Should be able to complete an SSG



Why Retail Stocks?

- Most people can relate
- Familiar with the products sold
- Do your own research
 - Friendly employees
 - Store conditions
 - Ambiance
- Someone you know probably has had an experience



What Are The Challenges?

- Change!
- Business / product life cycles
- Productivity
- Execution
- Inventories
- Mature industries
- Growth
- Competition
- What sets them apart from the rest of the heard?



Heard on The Street

- “Up Straight and Parallel!” – Mid-Michigan Chapter
- “There are no right or wrong answers, just your answers.” - Ken Kavula
- “Know what you own and why you own it.” - Peter Lynch
- “I want to be able to explain my mistakes. This means I do only the things I completely understand.” - Warren Buffet.



So, how do we do that?

- “Do a lot of reading.” – Warren Buffet



But first, a word from Warren?



Tools / Focus

- Stock Selection Guide
 - Through section 2 – management analysis
- SEC Filings
 - 10K / 10 Q
 - Management Discussion & Analysis
- Reports – Scott Trade
 - Standard and Poors
 - Reuters
- Company Website
 - Email news alerts
- Other
 - ValuLine
 - Motley Fool / Seeking Alpha
 - Yahoo / MSN



Questions to Consider

- Economic moat
- Management
 - Defined Strategy / Growth Strategy
 - Organic / existing
 - Building
 - Acquisition
 - Marketing / Operations
 - Execution / Consistency



Retail Stocks – Beyond the SSG

- Mike Balcirak – Facilitator
 - BetterInvesting member, investor and director
 - 27 years in food retail and wholesale
 - 7 years – media industry
 - Pricing / analytics



Retail Stocks – Beyond the SSG

- Stock Selection Guide and Beyond
 - Tractor Supply
 - Ross Dress For Less
- Work Groups
 - Casey's
 - Coach
- Open Forum



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