

August 2017

Back to School: StockCamp 2017



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The Co-Presidents Letter: 2017 is the Year of the Club!

By Bob Smith and John Radford, Chapter Co-Presidents

Bob: It seems remarkable to me that the Portland Chapter actually has 19 clubs celebrating various 5-year multiple anniversaries in 2017. There is one (1) fifty-year club, six (6) thirty-year clubs, eleven (11) twenty-year clubs, plus a fifteen and a ten-year club. We live in rapidly changing times today. The durability of these clubs speaks to the relevance of the methodology of BetterInvesting and to shared goals of the club members. I treasure the personal relationships I have with my fellow club members.

At the Education Day StockCamp on September 23 we will be acknowledging the achievements of the Enduring 19. We look forward to having BI clubs in attendance.

During Education Day we will be seeking consensus on a new name for our Chapter. The Chapter is broader and more diverse than just Portland, as it encompasses Western Oregon from the California border, north through Southwest Washington, plus Central Oregon from Hood River, Bend and Klamath Falls. Your Board of Directors have narrowed the names to: **Buy the Best, West Coast Central** and **Pacific Northwest**.

No mission is impossible

John: The Portland Chapter is also interested in potential club visits. BI Clubs are allowed one free club visit per year, with preference given to clubs we haven't visited before. Usually a club requests and schedules a club visit from a Chapter Director 2 to 3 months in advance. We discuss resources available on www.betterinvesting.org, conduct informal portfolio evaluations, help answer questions or serve as an intermediary in securing help from the national office.

And finally, please contact John Radford at john.radford@comcast.net if you have four or more individuals interested in starting a new club. The Portland Chapter can mentor a beginning club and get you off on a good start. As a best practice, we recommend you visit one or two local clubs or an online club via a

webinar to see what happens during a BI club meeting. Ed. Note: Check out our Chapter email blasts for information.

Our Portland Chapter Model Club, **StockBytes**, meets the second Monday at Szechuan Kitchen in Lake Grove at 6:00 pm for dinner with the meeting starting at 7:00 pm. Members and non-members are welcome to attend. If interested in visiting, please contact John Radford, at john.radford@comcast.net.

StockCamp 2017 Education Day & Annual Meeting: Meet Gary Ball

We have shared our Education Day schedule (Saturday, September 23rd) on our website at www.BetterInvesting.org/Portland. Yes, it is a full day. Yes, we are bringing in more speakers (and better food choices!) And we are planning to squeeze in a 20 minute Business Meeting to accomplish our Annual Meeting to satisfy Chapter rechartering requirements. This month we feature Gary Ball, who is teaching two sessions at StockCamp 2017: **Estimating Future PE Ratios on the SSG** and **Portfolio Allocation**. [Register here! For more information...](#)



Gary has been an individual investor for over 40 years. He has been affiliated with the BetterInvesting organization (NAIC) since 1984. He served as President of the Puget Sound Chapter of BetterInvesting from 1999 until 2002 and was a Director on the NIA Board from 1994 until 2006. In 2007 he was elected as a National Director for BetterInvesting.

He has taught BetterInvesting tools at investment seminars in the northwest for nearly 30 years and has been a seminar presenter every year since 1991 at BetterInvesting national conventions. He has been featured in **Smart Money**, **Consumers Digest** and **Fortune** magazines. Register early and bring two friends or Club members to get the best price value (\$30 each or \$25 each for three or more on the same order) until September 19.

Club Spotlight: Willamette Women's Investment Group

By Shell Whittington, Chapter Director

It was 1997, the beginning of the infamous Dot Com Boom. The Internet had been discovered by the masses. Three Portland nurses caught the fever but figured out how to remain healthy through research. Knowledge is power and these women wanted to empower not only themselves but other women, as well. They read the **Beardstown Ladies' Common Sense Investment Guide** and they started recruiting friends.

The group recognized that they needed to learn more than how to find good stocks; they also needed to learn the nuts & bolts of buying a stock. They discovered NAIC (now known as Betterinvesting). They took classes, they read books, they brought in speakers. They learned how to research stocks and how to use the Stock Selection Guide (SSG). Remember, at that time, the SSG was a paper form; everything was done with pencils, rulers (and erasers!) Later they learned how to use Toolkit.

The group quickly grew to 15 but not everyone was willing to put in the time & effort of taking classes, preparing SSG's and monitoring a stock in the club's portfolio. Also, the Dot Com Boom turned into the Dot Com Bust and several members left. Significant money left the club's coffer as the exiting members were paid off. It took the club quite a while to recover.

But bounce back they did. The meetings have evolved, as the group determined which activities were found useful and which were not. These days, they are focusing on stocks that pay dividends. They've pared down the research required. Each member is assigned a stock or two, to monitor & report on at each meeting. One member has created a report comprising charts to illustrate the portfolio's performance; annual reports are reviewed. The Club uses the SSG, information from I-Club, and **BetterInvesting Magazine** to create stock summaries for each position in their portfolio.

Below is an example of how they summarize each stock in their portfolio.

Cognizant Position Summary

From the September 2017 **BetterInvesting Magazine** they summarize their Cognizant position as follows:

- Cognizant is still managed by its young co-founder, 48 year old Francisco D'Souza.
- The US does not produce enough software engineers to satisfy the demand of new IT solutions.
- An activist hedge fund firm (Elliott Management) has taken a 4 percent position in Cognizant and has published a letter that it wrote to Cognizant's management, laying out a plan to improve the company's performance.
- Elliott tries to convince company's management to improve operations or sell the company.
- Elliott Management indicated to Cognizant management that it is well run, but is still being run as a newcomer like it was in the mid-1990s.

The Evolution of a 20-year Club

Two Founding Partners left in 2007, and now there are just nine Club Members. As part of the Club's evolution, one Partner volunteered to always hold the meeting at her home, taking the pressure off the rest of the members to host. They take turns bringing treats and have a strictly social meeting once a quarter. Members spontaneously share information they find outside the meeting, with the member who is covering that stock. No wonder the club has been around so long. Congratulations on your 20-year achievement!

The picture below shows Chapter Director Phil Pommier awarding the Club their 20 year anniversary certificate.



“Sweet Dreams, Irene”? Make that “Better Investing, Irene!”

Volunteer Spotlight By Shell Whittington, Director

Irene Moore is currently a member of the Willamette Women’s Investment Group (WWIG), profiled above. (That’s Irene in the middle holding the Certificate.) But she came in as an experienced investor and investment club member.

In 1979, Irene Moore banded together with 14 other women to create an investment club. They were all connected by the local grammar school, either as employees or mothers of students. They met for lunch for their meetings. Their stock broker helped them get started, not just by setting up & managing their account but also by educating them on how to evaluate companies and stock performance. They named their club “4M Investment”. The four M’s stood for “Money, Money & More Money”. They were on a mission!

4M used NAIC’s recommended procedures, filling out the Stock Selection Guide and doing all of their bookkeeping by hand. Yes. By hand.

NAIC named them an “All-Star Club” in 1989. Their reputation spread beyond the Portland area – they were contacted by the *Wall Street Journal*, asking the club’s opinion about what the market was going to do. One of their members, an elderly woman confined to her home, monitored the market news on TV. She provided real-time reporting to the other members, of any news popping up about their stocks. Handy if one’s time is open & flexible but not so great for those working or engaged in absorbing tasks.

Eventually, 4M dwindled away as people moved or resigned. Happily for Irene, she found WWIG in 2004, where she is still active & enjoying it very much.

An impressive side effect of Irene’s involvement in investment clubs was the inspiration to go back to college. She earned a degree in Finance (completing her degree before her daughter did!) and has been working in the field ever since.

Irene has been a devoted Volunteer in the Portland Chapter for 26 years, holding many positions in the Chapter.

Is your BI Club Moving “to the Cloud?”

By Marcia Couey, Chapter Director

Hints: your Club qualifies as “moving to the Cloud” when your Partners are using the BI Online Tools (CORESSG and SSG^{PLUS} versions) and either myclub.com or BIVIO for your club accounting program.

Another Clue: you meet with remote members of your Club using GoToMeeting or WebEx (premium programs) OR Google Hangouts, Skype, Join.me, TeamViewer, or a host of other free “meeting and screen sharing utilities. You, too, have also arrived at the Cloud’s front door.

Why Meet Online?

A new “virtual” Model Club in the Sacramento CA Chapter meets monthly using “cloud” technologies to store and share their Online SSGs on Google Drive and vote on Buy/Sell decisions using Google Forms. Their members live in

geographically distant locations (the Far East, London, and Sacramento.) The Club also uses GoToWebinar (a premium program the Chapter licenses for many free Chapter-sponsored events) so their meetings are open to anyone with an Internet-connected device to observe.

Visit a Club... Online

The Portland Chapter periodically sends out email (**The BUZZ**) with a short calendar of online workshops and Online Model Clubs meeting throughout the country. Be sure to check out meeting times and register using **the links**.

New Club Partner Requirements for Clubs “in the cloud”

My investment club recently revised our Operating Procedures and our Partnership Application to address “moving to the cloud.” We originally used Toolkit 6, which was one of our software requirements for Club Membership but now we use the Online SSG^{PLUS} (and the online Stock Comparison Guide) for Industry Studies. Google Drive (which is free with any Google or Gmail account) allows us to store and share files, and work simultaneously on Google Docs and Sheets (Google’s cloud-based programs that are compatible with Microsoft Word and Excel, also free.) We also ask all Partners to have Gmail for BetterInvesting and Club communications, so that sharing SSGs becomes even simpler.

Over the past 18 months, we have learned from the online Model Investment Club in the Space Coast Chapter how to use Google Docs for our meeting agendas and minutes. We have cut down the number of emails and attachments (SSGs, Value Lines, Stock Watch Reports) we used to email back and forth each month. Now we just send out one or two documents a month using a “combination agenda/minutes” by hyperlinking these stored documents (in Google Drive) to the agenda.

Benefits of Working in the Cloud

The biggest benefit is that we are now able to do more industry studies (and more in-depth studies) without overwhelming our partners with emails

containing multiple file attachments. We have developed other Google Sheets applications specifically for our portfolio reporting and tracking.

We think the Cloud-based approach has ramifications for:

- New clubs just starting (particularly for college students in high-learning mode and scattering to other states/countries after graduation.)
- Existing clubs that experience downsizing due to changing jobs or retirement or smaller clubs looking for a collaborative work solution to do more with fewer partners.
- Clubs with a Succession Plan. Is the Club open to bringing in new Partners that may be younger and starting their own family? Does your Club wish to pay it forward to the next generation?
- Clubs using local Macs and PCs to store their files and are overwhelmed by the number of emails they are receiving from their partners, duplicated documents, or multiple versions.
- Model Clubs open to Visitors and learning new technologies, and teaching others about Investing and Best Practices for Club Operations

Cons About Working In the Cloud

In my club, this has not been a speedy transition, but it has been exciting to watch each partner step up to the challenge and master hyperlinking (linking) and sharing their reports. It took the Space Coast Chapter Model Club time to learn the online meeting technology, linking and sharing, too. We are all ordinary students first, investors second, and teachers or trainers third.

Tips for Implementing Cloud Tools

Be patient, take your time. Not everyone is going to like or adapt to some changes. The entire club may not see benefits. We introduced a Google Docs “combo agenda/minutes” nine months ago, an idea we copied from the Space Coast Chapter. We share files by linking them to the agenda. It is still a work in progress, but progress is being made. It’s important to use your Club Education

time for learning about stocks and portfolio design, but maybe you can have a Club “Tech” Day outside of your regular meeting to learn new skills.

If you have **a member or two who are proficient in different tools** (Word, Excel, PowerPoint) it will be easier transfer their skills and train others, particularly Google Docs and Sheets. Use the [Google Docs editors Help Center](#) and take advantage of YouTube videos with each application.

Visit other online clubs. BI Chapter Model Clubs are terrific sources of “how to do things better.” Puget Sound, Mid-Michigan and Space Coast Chapters offer well-run online club meetings. Check our Chapter monthly emails, **The BUZZ** for further information.

Sharing BI Online SSGs With Your Club Partners

By Marcia Couey, Portland Chapter Director

Does your Club share SSG files and PDF printouts of your SSG studies? Can your Partners create a Club Portfolio in Toolkit or using the Online Tools to do the same? Do your Partners use the Notes feature in their stocks to report monthly or quarterly status on a stock?

Instead of manually entering each stock, a faster way of building that online (or Toolkit) portfolio is by sharing your online SSGs with your Partners. Before you share an online SSG (Core or Plus) file for the first time, you may need to collect the email address for each Partner.

Timesaver: If your Partners are registered **BI Club Members**, then the online SSG program collects the addresses for you.

To start, **save the SSG** you want to share.

Determine the file format(s) your Partners need. Do all/some Partners

- Have access to the Online SSG tools?
- Use Toolkit 5 or 6? (Best practice **TIP:** use ITK file format)
- Want to see a combined PDF printout of the SSG, Notes, and the Quarterly Trend Analysis as a single PDF file?

- Go to either the **File** menu or **Tools** menu and select **Share Study**.

- The following dialog appears:

The screenshot shows a 'Share Study' dialog box with the following elements:

- Share Study** (Title bar)
- Select Items to Share:**
 - Copy of Online Study (Recipient must have access to CoreSSG or SSGPlus) **1**
 - SSG Data File (Format for importing into Investor's Toolkit) **2**
 - .ITK Data File (Format for importing into Investor's Toolkit) **2**
 - Stock Selection Guide Report (.PDF format) **3**
 - Append Notes **3**
 - Quarterly Growth Trend Data Report(.PDF format) **3**
- Your Name:**
 - Text input field containing 'MARCIA COUEY'
 - Send me a copy of this message to marcia@yahoo.com
- Select Recipients...** **4** (Button)
- Empty text input field for recipients
- Add a personal message (optional):**
 - Empty text input field for a personal message
- Share Study** (Bottom button)

1. Check “Copy of Online Study” if some/all of your Partners are BI Club members with _{CORE}SSG or SSG^{PLUS} memberships.

Timesaver: There is no file sent via email for this option. Your Partners will receive an email message with a [link](#), similar to the email below:

A BetterInvesting member has shared a study with you for SJ.TO.

[Click here](#) to create a copy of the shared study and open it in the BetterInvesting Online SSG. Please note that if you do not have a membership that includes access to the Online CoreSSG or SSGPlus you will not be able to open the shared study.

This is the hassle-free method for sharing files (nothing to download, upload, or clutter up your hard drive!)

2. Check either the SSG or ITK data file (2) **if some Partners use Toolkit 6.** **Best Practice** is to select the ITK file format which includes the Notes for Toolkit. Either file format can be re-imported into the Online SSGs, but ITK is a more flexible format for importing to both legacy and online programs. The email above is generated, and includes a file attachment.

3. Select the the PDF format if Partners need to have a screen view or print view of the SSG and/or the Quarterly Trend Data Report during a Club meeting.

Timesaver: Best Practice is to select all 3 PDF selections. If there are no saved Notes, only the SSG and the **Quarterly Trend Data Report** are generated as a single PDF file. The email above is generated, and includes a PDF file attachment.

4. Click **Select Recipients**.

The following dialog appears:

| Select Recipients | | | | |
|---|----------------------|----------------------|----------------------|------------------------------------|
| Contacts Add Club Members... | | | | |
| Sel | Last Name | First Name | Email Address | Action |
| <input type="checkbox"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="button" value="Add"/> |

5. **Timesaver:** Click **Add Club Members** if some/all Partners have **online memberships** with BetterInvesting.

The page displays with the email addresses for each Partner as they have it listed in their BI Profile.

- a. Verify there is an email address for each Club member.
 - b. Notify the member if they need to be added to the Club Roster at BetterInvesting Member Services.
6. Enter additional names and email addresses, if applicable, and click **Add** for each name/email address.
 7. **Timesaver:** Place a check in the **Sel** (select) checkbox and click **Return**. (A check next to a name indicates that the individual is to be a recipient) The Share Study dialog box appears now with the Recipients listed.
 8. You can optionally,
 - a. Check the **Send me a copy....** box to receive a copy of this email.
 - b. Write a note to your Partners about what they need to do with the shared file link or attachment(s).

For example: *Proposed new judgments for stock review at club mtg. next week. Rationale for proposed changes included in the SSG Notes.*
 9. Click **Share Study**.