

(Continued from front flap)

An authority on leadership investing, L.J. Rittenhouse has conducted the first comprehensive analysis of shareholder letters. Her model - **LanguageWorks for Business™** - is used by CEOs and investors to determine the effectiveness of shareholder letters and other corporate communications. Over the years, her model has proven the positive correlation between the quality of disclosure in a shareholder letter and company stock price performance.



Prior to founding andBEYOND Communications Inc. in 1992, Ms. Rittenhouse was an investment banker at Lehman Brothers, specializing in corporate finance. She has appeared on CNN and CBS Marketwatch and is the author of the series, *Profile in Change* and other articles appearing in magazines, journals and leading newspapers. Ms. Rittenhouse lives in New York City with her daughter. She has an MBA in Finance and an MS in Organization from Columbia University.

Jacket design, illustration & logo by Rich DiSilvio - Digital Vista, Inc. [www.d-vista.com](http://www.d-vista.com)

andBEYOND Communications, Inc. New York, NY [www.andbeyond.com](http://www.andbeyond.com)



How to find *trustworthy* CEOs by reading annual report letters

"Required reading for the long-suffering investing public..."  
Irene Natividad,  
Directors & Boards  
Journal

# Trust\$

Do Business with People You Can Trust

Balancing Profits & Principles



L.J. Rittenhouse

- 1 Do Business With People You Can Trust  
*A First-Hand Commentary*
- 2 If I Only Had A Brain  
*Annual Profit or Annual Report*
- 3 One Night Stand or Long-Term Relationship  
*Dear Shareholder*
- 4 Auld Lang Syne  
*Corporate Goals and Resolutions*
- 5 Meat and Potatoes  
*Linking Goals with Results*
- 6 Will the Real Earnings Please Stand Up  
*Financial Results*
- 7 Just Say the Magic Word  
*Only*
- 8 Sniffing Out Intrinsic Value  
*Business Opportunities*
- 9 Drilling for Gasbers  
*Profit Drivers*
- 10 Two Brains Are Better Than One  
*CEO Stories*
- 11 General "Blood and Guts" George S. Patton  
*Strategic Sense and Sensibility*
- 12 Heart Intelligence  
*Emotion*
- 13 Enduring Businesses and Truth  
*CEO Values*
- 14 Mae West and a Good CEO Letter  
*ALPHABETALLY*
- 15 CDO: Chief Disclosure Officer  
*ALPHABETALLY*



In an exclusive interview, Warren Buffett, Chairman and CEO of Berkshire Hathaway, describes why it is important for investors to know if CEOs author their annual letters to shareholders.



Do Business with People You Can Trust

L.J. Rittenhouse

## Do Business with People You Can Trust

Balancing Profits & Principles

L.J. RITTENHOUSE

This book speaks directly to the opening experience of applying the languageWorks model to determine if a company is worth investing in before looking at the financials. Have you ever looked at the financials and wondered why the stock price is so low? - Allen Roberts, Corp

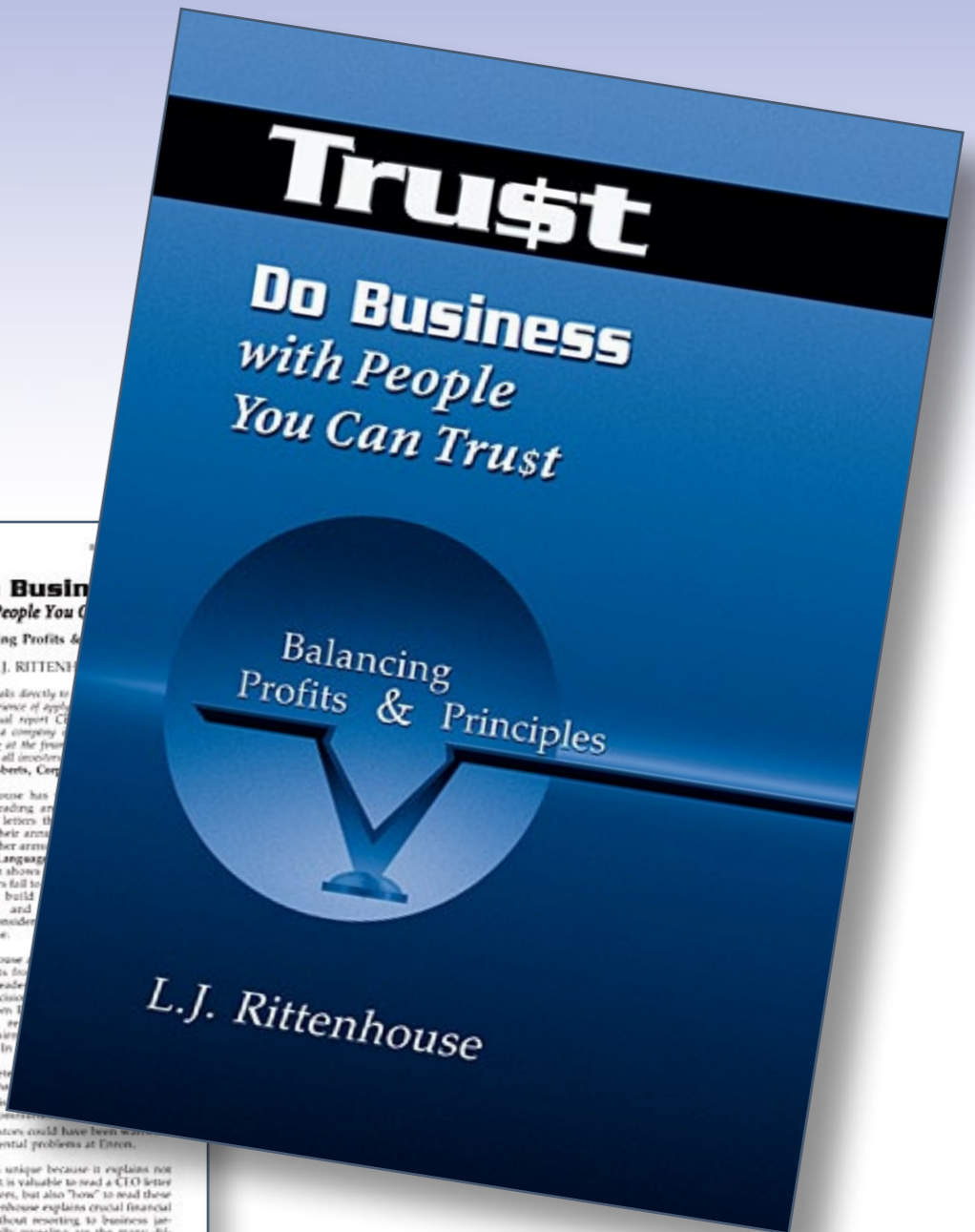
L.J. Rittenhouse has a unique guide for reading annual shareholder letters that she publishes in their annual reports. It is based on her award-winning letters, *LanguageWorks for Business*. Her research shows that annual letters fail to provide needed to build trust between employees and investors, and that investors consider them a waste of time.

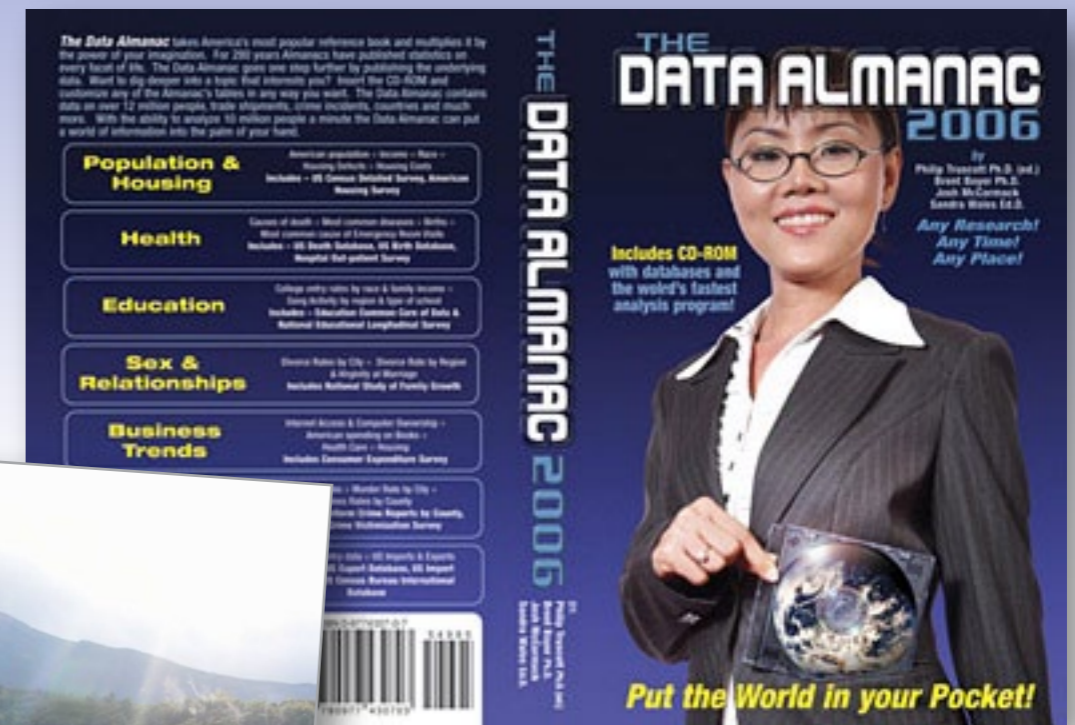
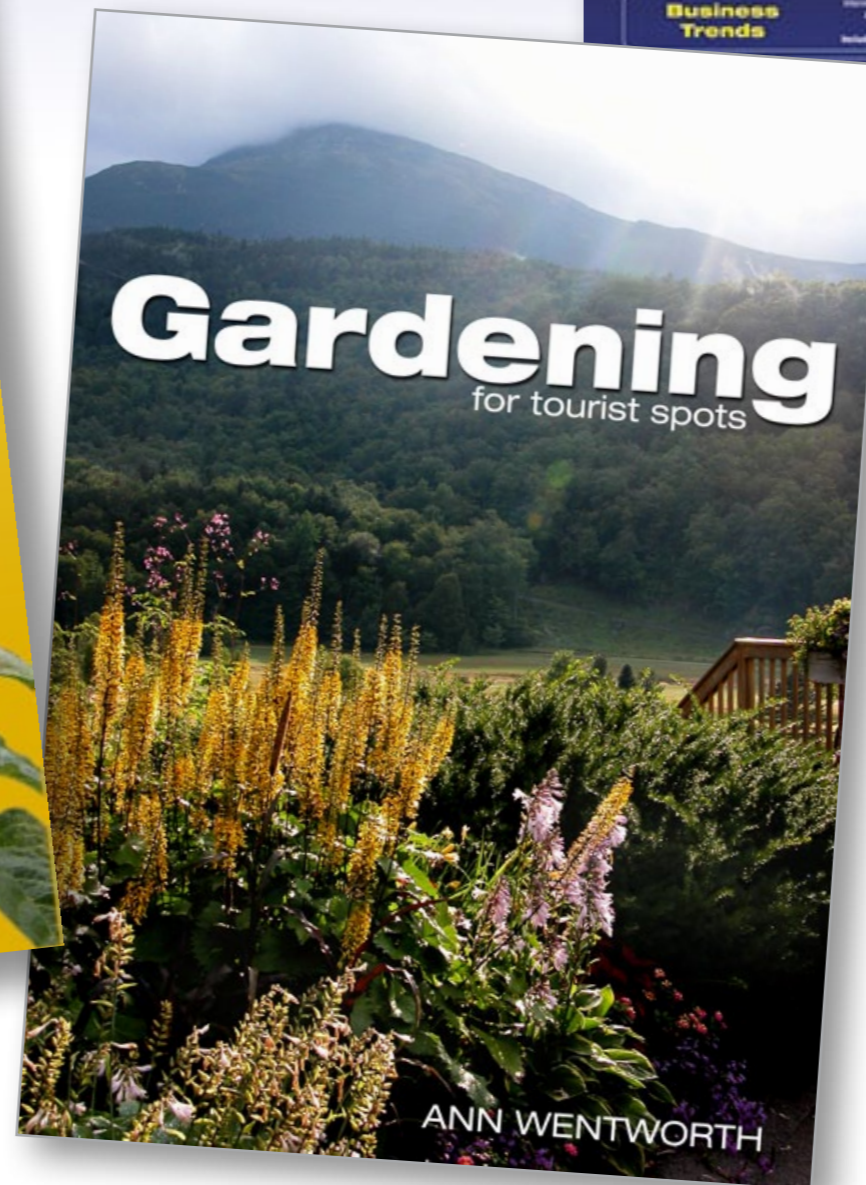
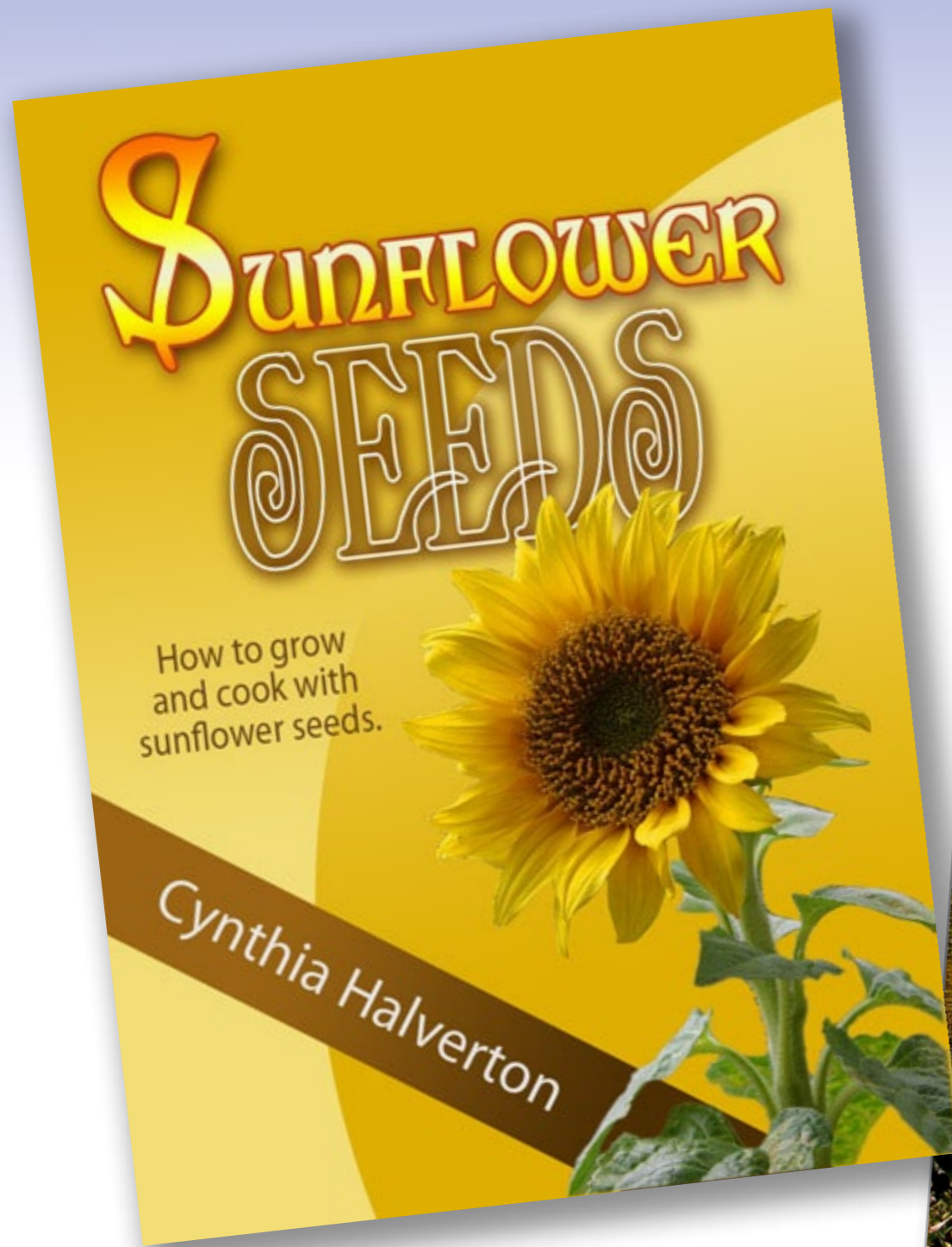
Ms. Rittenhouse has written with excerpts from her book to educate readers on informed decisions in letters from the candid and the candid. Buffett, Chairman of Berkshire Hathaway, Inc.

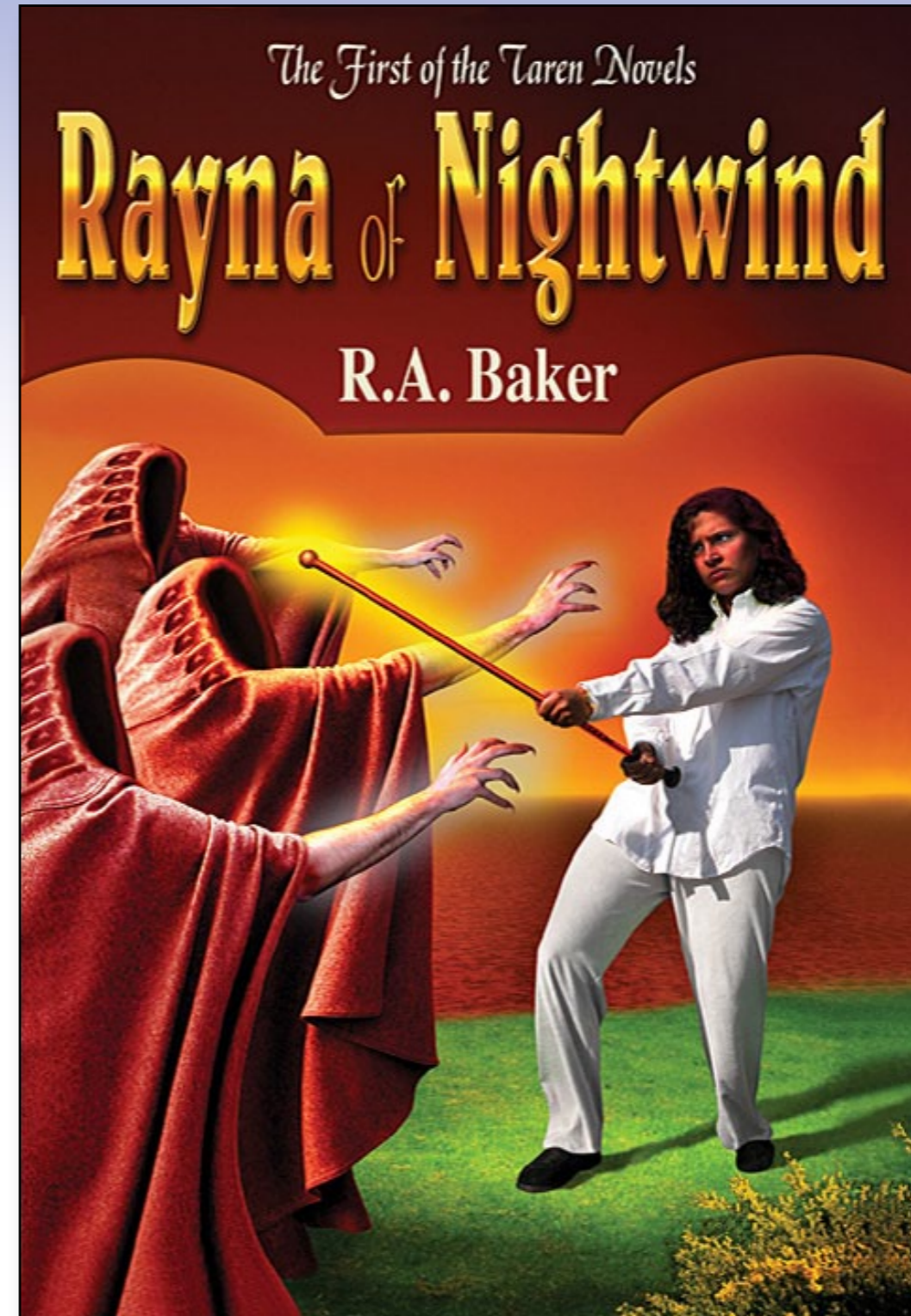
- How to determine if a company is a reliable firm
- The surprising ways of creating competitive advantage
- How investors could have been warned about potential problems at Enron.

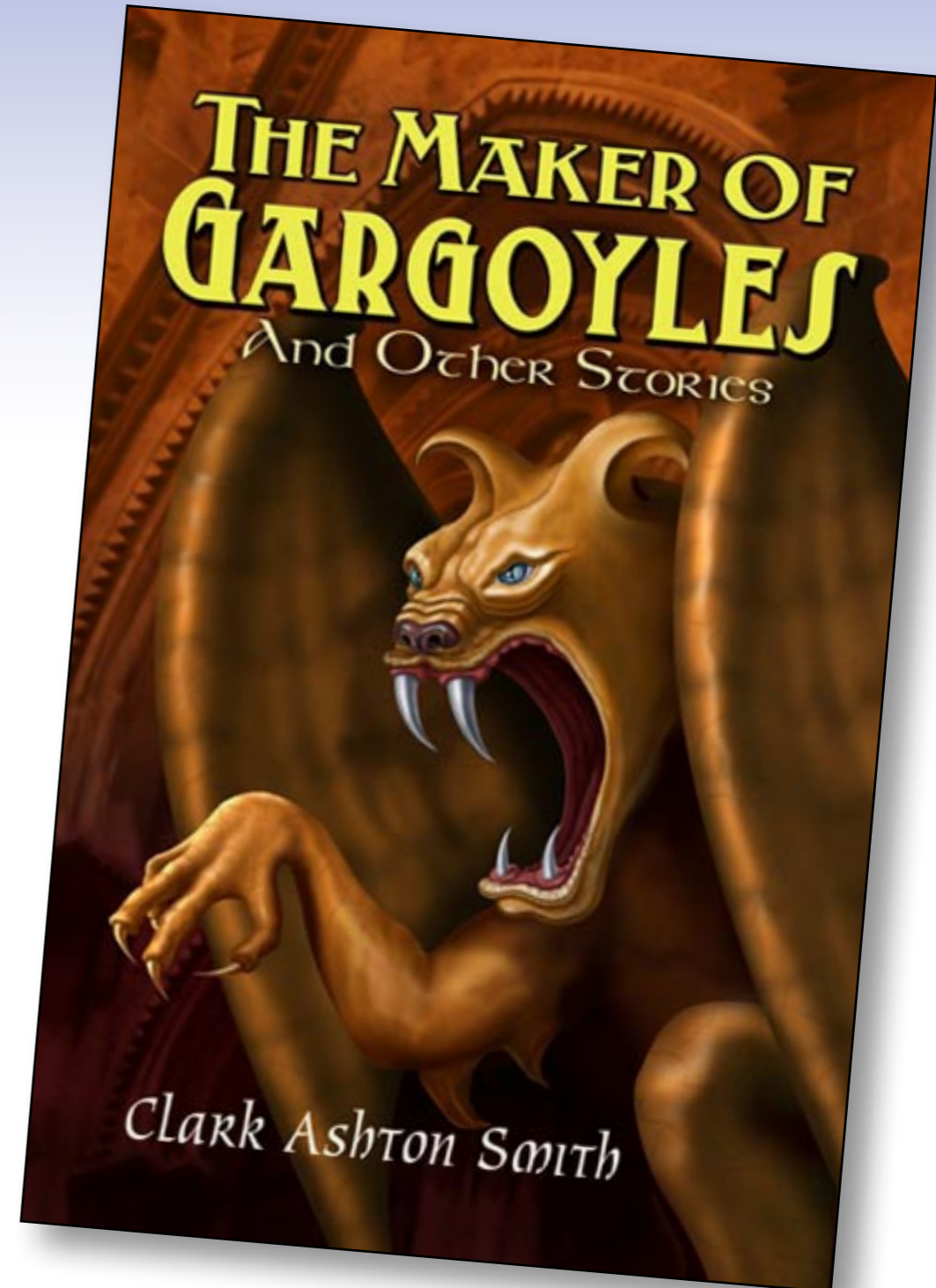
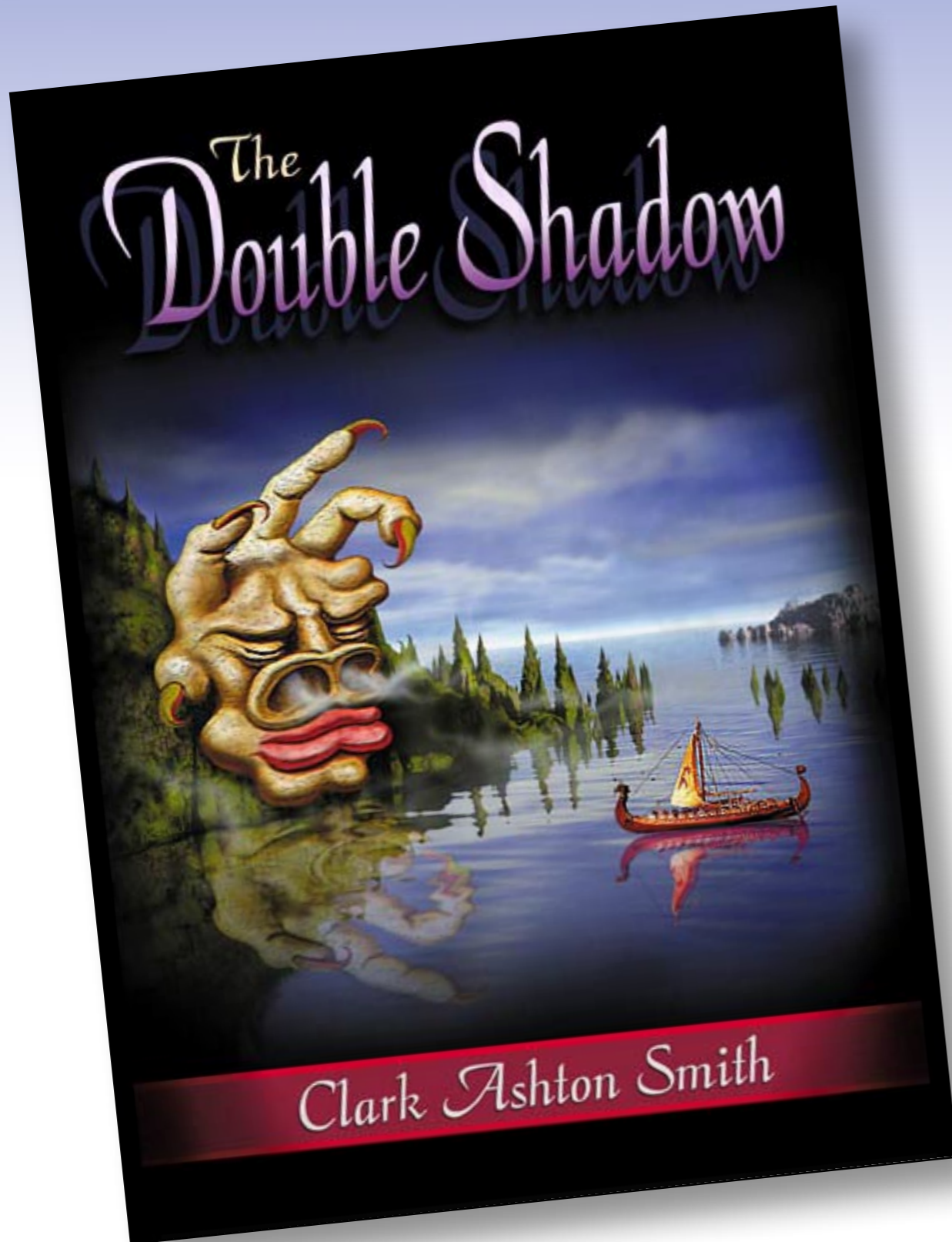
This book is unique because it explains not only "why" it is valuable to read a CEO letter to shareholders, but also "how" to read these letters. Rittenhouse explains crucial financial concepts without resorting to business jargon. Especially revealing are the many different guises under which "earnings" masquerade in Enron annual reports. Readers are now equipped to see the telltale signs that separate corporate fact from fiction.

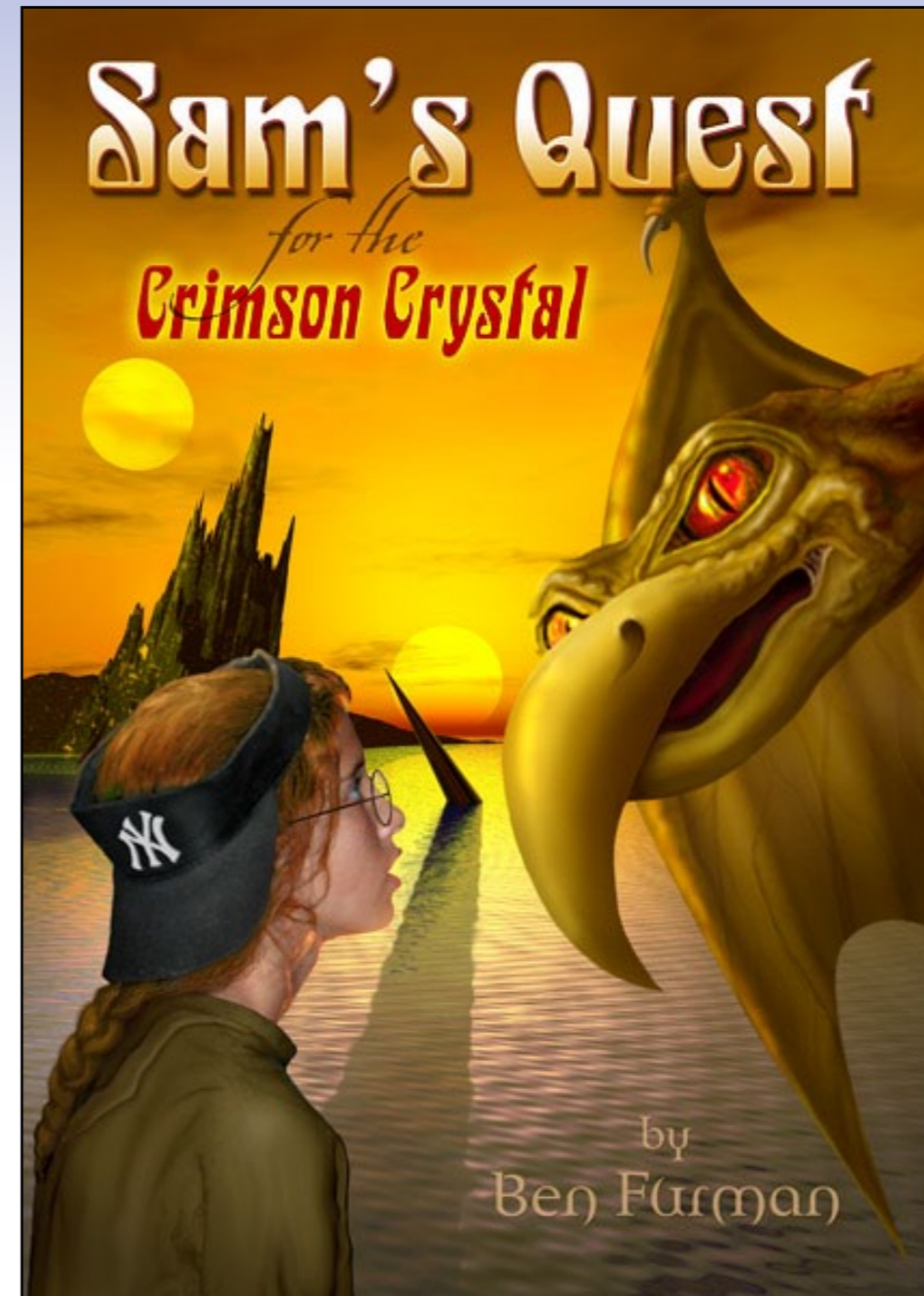
(Continued on back flap)

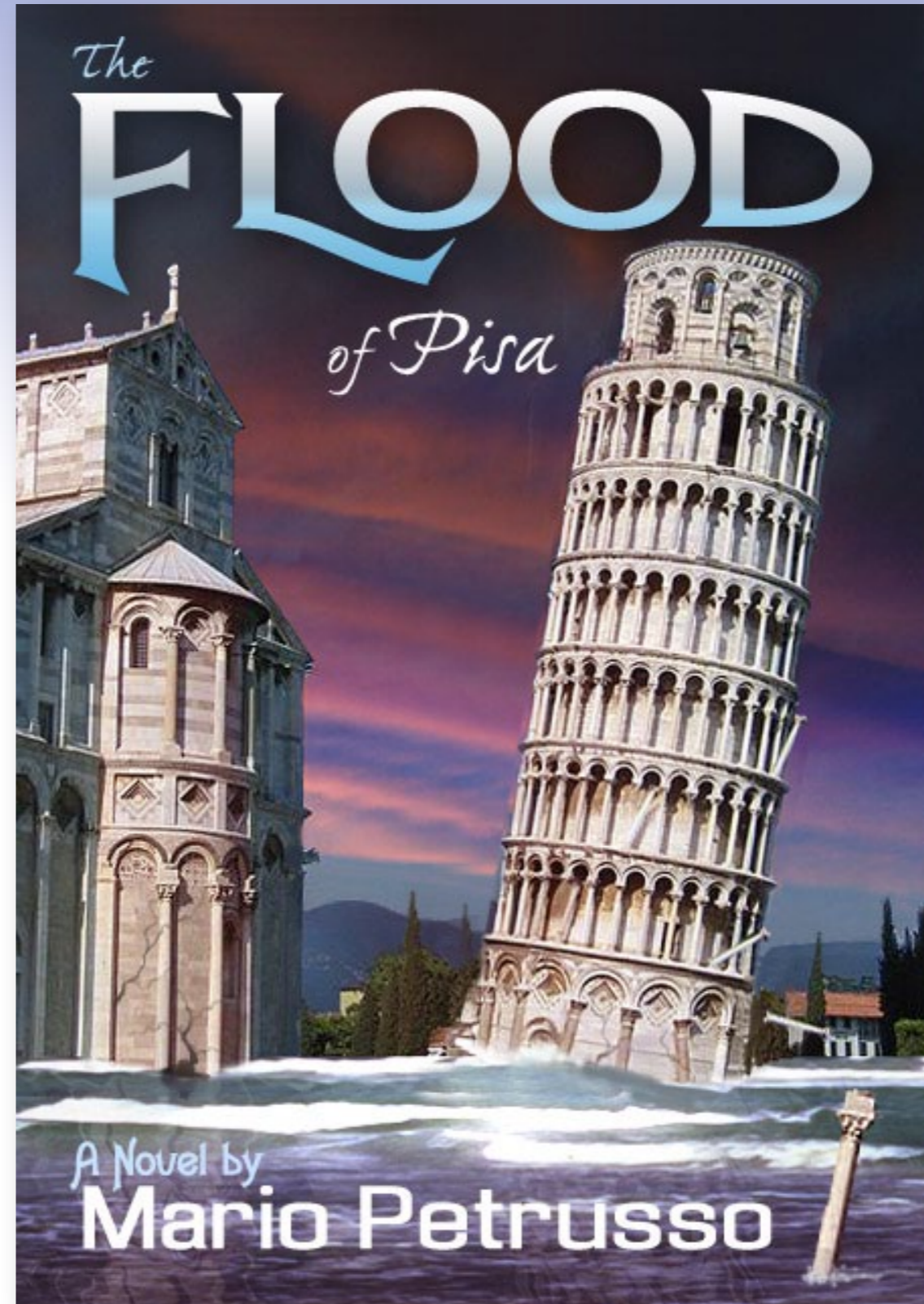
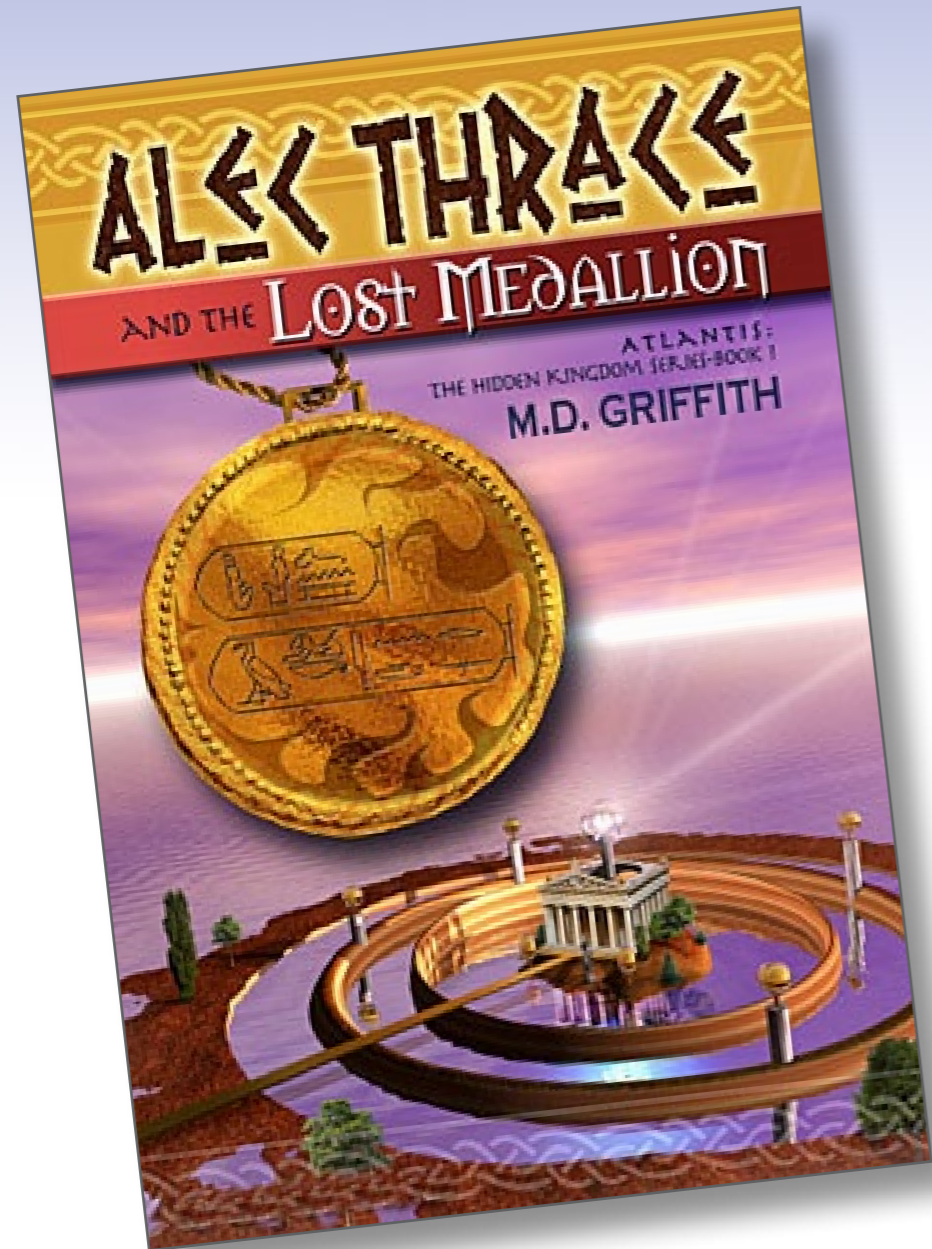


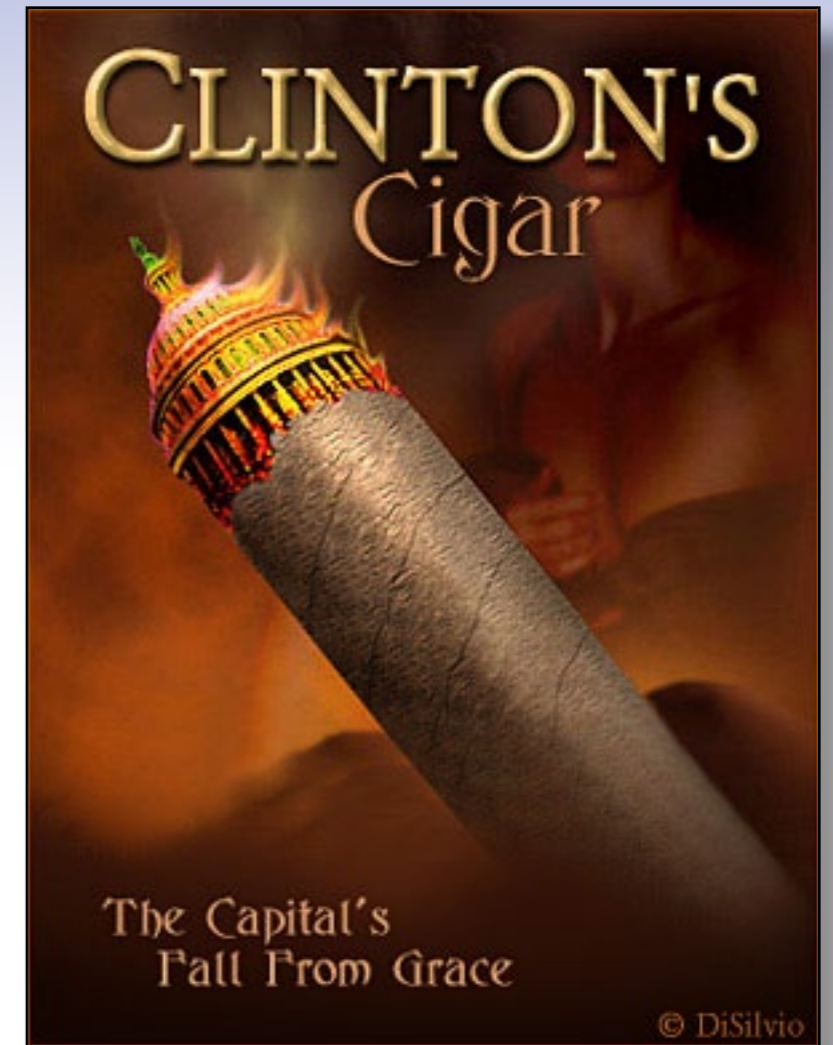
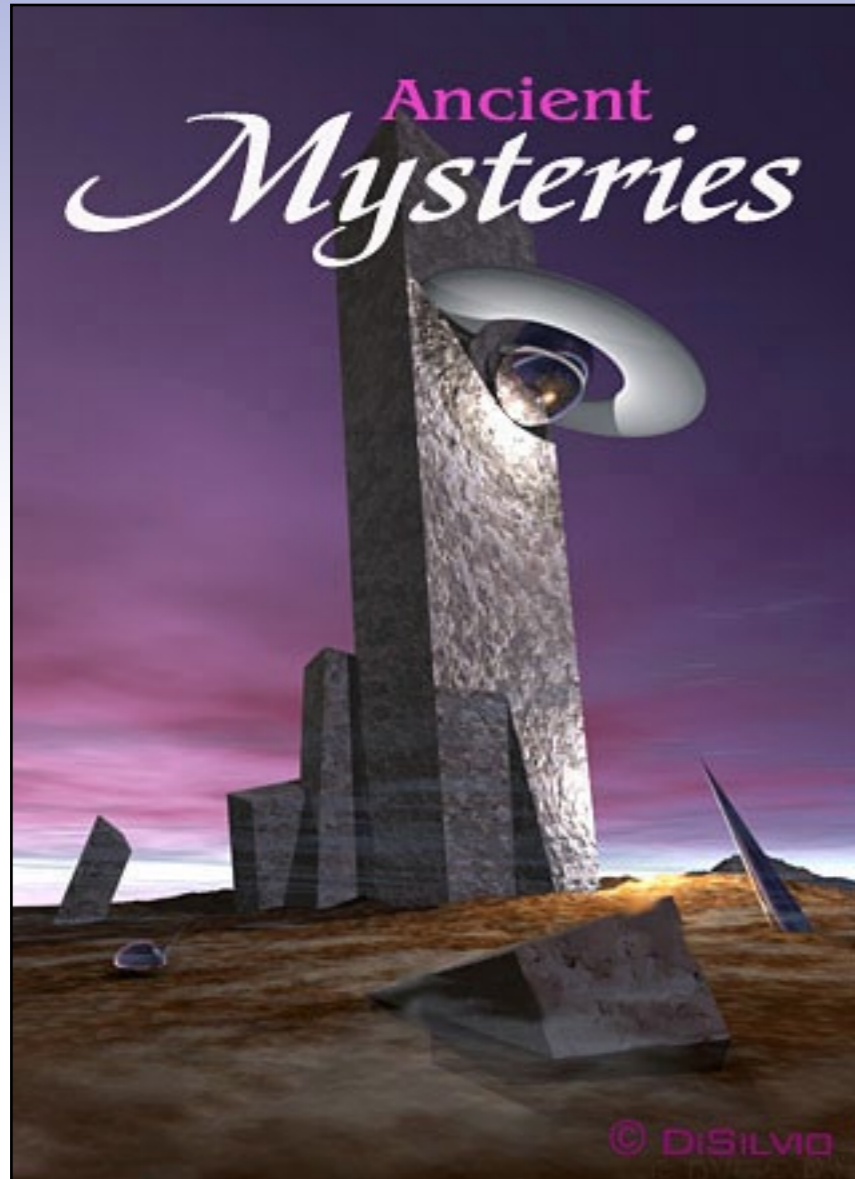


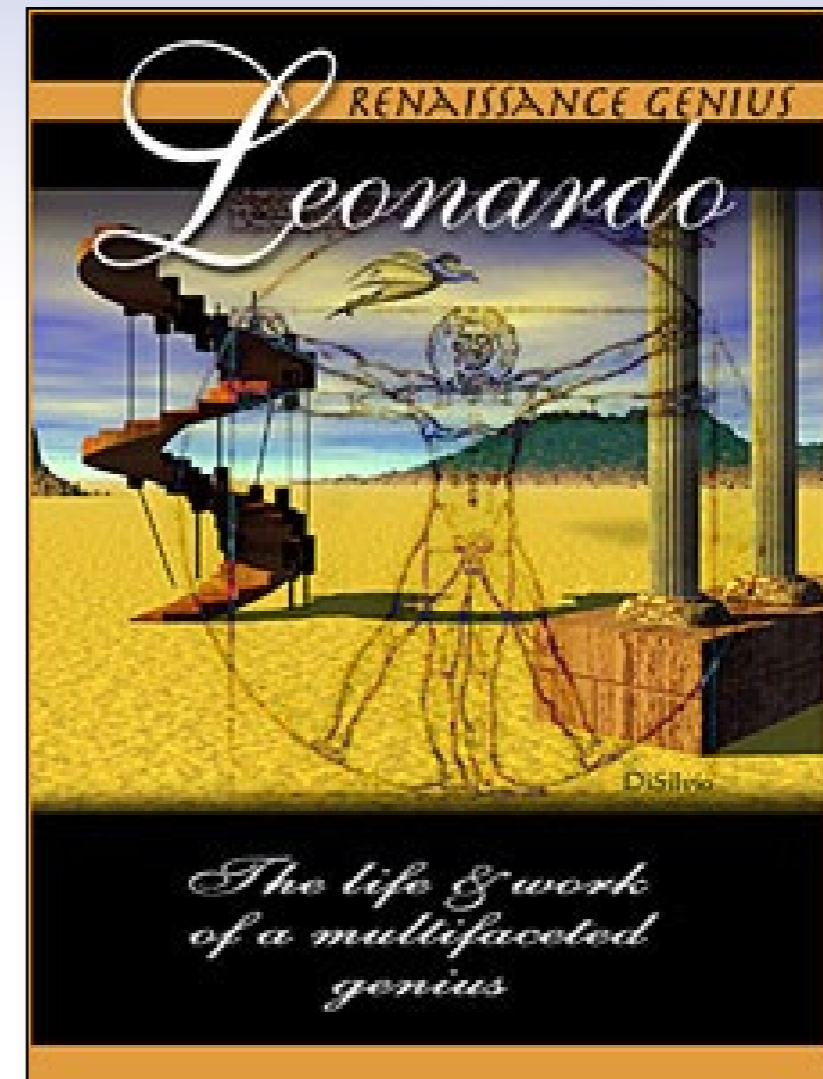
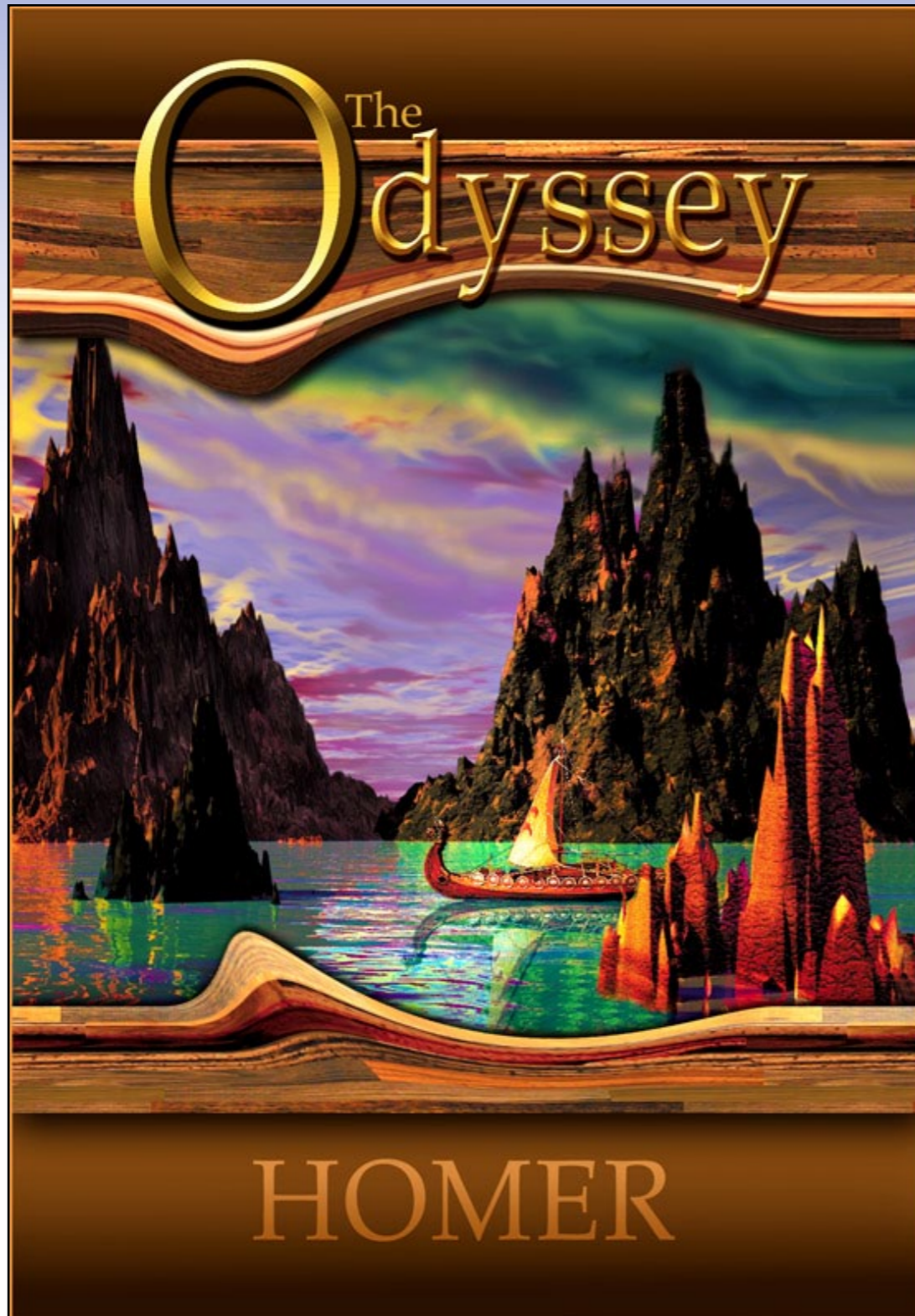















## Build Foundations for Your Early Learners

**Provide individualized and explicit instruction**

- Inform initial program placement and monitor student progress through an on-demand reporting system to continually support students at their individual level.
- Move students toward mastery at their own pace as they receive more instruction in challenging areas and less where they immediately excel.

**Reach every student with a uniquely appropriate learning environment**

- Keep students constantly engaged in the learning process with brilliant animation, real video, rich color graphics, songs and rhymes, and interactive experiments.
- Extend learning beyond the classroom with a complete set of books and extension activities specifically designed to engage the student and family in the home environment.

**Prepare English language learners for instruction in English**

- Provide initial English language exposure regardless of proficiency or native language literacy.
- Build essential and high-frequency English language vocabulary.
- Allow for unlimited practice in a safe and non-threatening environment.

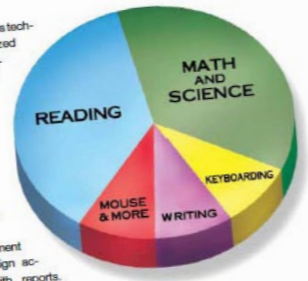
**Provide a complete solution for every learner**

- Track student progress with a management and reporting system.
- Free the instructor for effective use of one-on-one time.

### Introduction

Waterford offers digital curriculum that maximizes technology to provide students with an individualized experience from introduction to mastery of critical concepts essential for a strong educational foundation. Initial, explicit instruction in mathematics, science, and language arts along with tutorials in computer use, keyboarding instruction, and writing are delivered in an engaging computer interface. Waterford is also a robust management tool for teachers, allowing them to assign activities and track student progress with reports.

Waterford is also a robust management tool for teachers, allowing them to assign activities and track student progress with reports.




*"C.D. is four years old. I have been working with him for over a year. He has never spoken one word at school or at home. In the weeks that C.D. has been using Waterford, he has started singing the alphabet song both at school and at home — and he can now identify his letters. We had tears in our eyes when we heard his voice for the first time."*


— Michele Littman, Special Education Teacher  
Pleasantdale Elementary School, West Orange, New Jersey

---


**POTENTIAL WORK** x **EFFICIENCY** = **WORK**



Teachers, Tutors, Books, Software, Parent Involvement



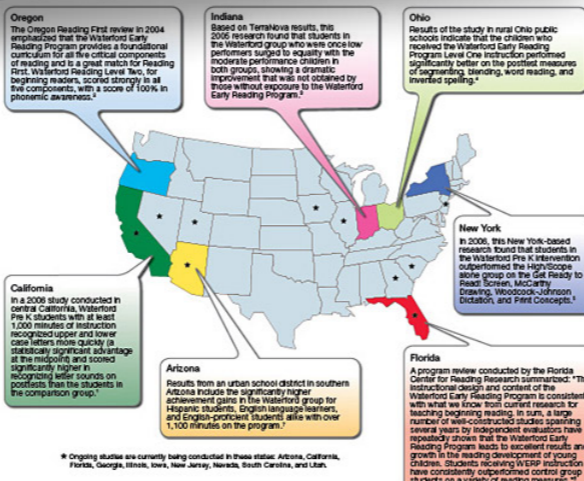
Curriculum, Training, Professional Development Software, Feedback



Measurable Results, Student Achievement

**Waterford Early Learning**

**The power of Waterford**  
Waterford brings the efficiency and power of technology to the equation through deeply comprehensive curriculum, supplemental take-home materials to extend the learning day, and management and reporting features, all designed to free the instructor for effective use of one-on-one time and provide a better chance for early learners to get the start they need.



**California**  
In a 2008 study conducted in central California, Waterford Pre-K students with at least 1,000 minutes of instruction recognized upper and lower case letters more quickly in statistically significant advantage at the midpoint and scored significantly higher in recognizing letter sounds on posttests than the students in the comparison group.\*

**Arizona**  
Results from an urban school district in southern Arizona include the significantly higher achievement gains in the Waterford group for Hispanic students, English language learners, and English-proficient students, all with over 1,100 minutes on the program.\*

**Florida**  
A program review conducted by the Florida Center for Reading Research summarized: "The instructional design and content of the Waterford Early Reading Program is consistent with what we know from current research for teaching beginning reading. In sum, a large number of well-constructed studies spanning several years by independent evaluators have repeatedly shown that the Waterford Early Reading Program leads to excellent results and growth in the reading development of young children. Students receiving WERP instruction have consistently outperformed control group students on a variety of reading measures."

**Ohio**  
Results of the study in rural Ohio public schools indicate that the children who received the Waterford Early Reading Program Level One instruction performed significantly better on the posttest measures of segmenting, blending, word reading, and inverted spelling.\*

**New York**  
In 2008, the New York-based research found that students in the Waterford Pre-K intervention outperformed the HighScope working group on the Get Ready to Read! Screen, Memory Drawing, Woodcock-Johnson Dictation, and Print Concepts.\*

**Indiana**  
Based on TerraNova results, the 2006 research found that students in the Waterford group who were once low performers fared equally well as the moderate performers children in both groups, showing a dramatic improvement that was not observed by those without exposure to the Waterford Early Reading Program.

**Oregon**  
The Oregon Reading First review in 2004 emphasized that the Waterford Early Reading Program provides a foundational curriculum for all five critical components of reading and is a great match for Reading First. Waterford Reading Level Two, for beginning readers, scored strongly in all five components, with a score of 100% in phonemic awareness.\*

\* Oregon studies are currently being conducted in these states: Arizona, California, Florida, Georgia, Illinois, Iowa, New Jersey, Nevada, South Carolina, and Utah.

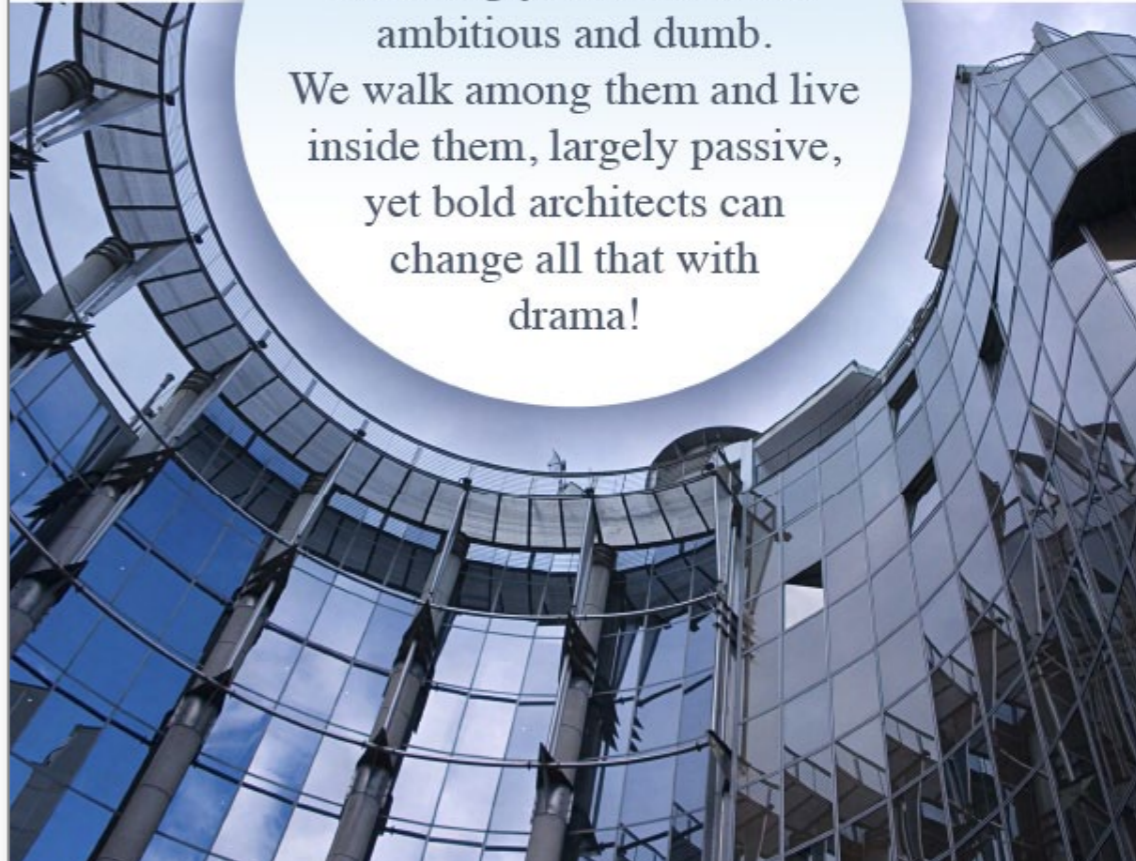
# Architectural Planning

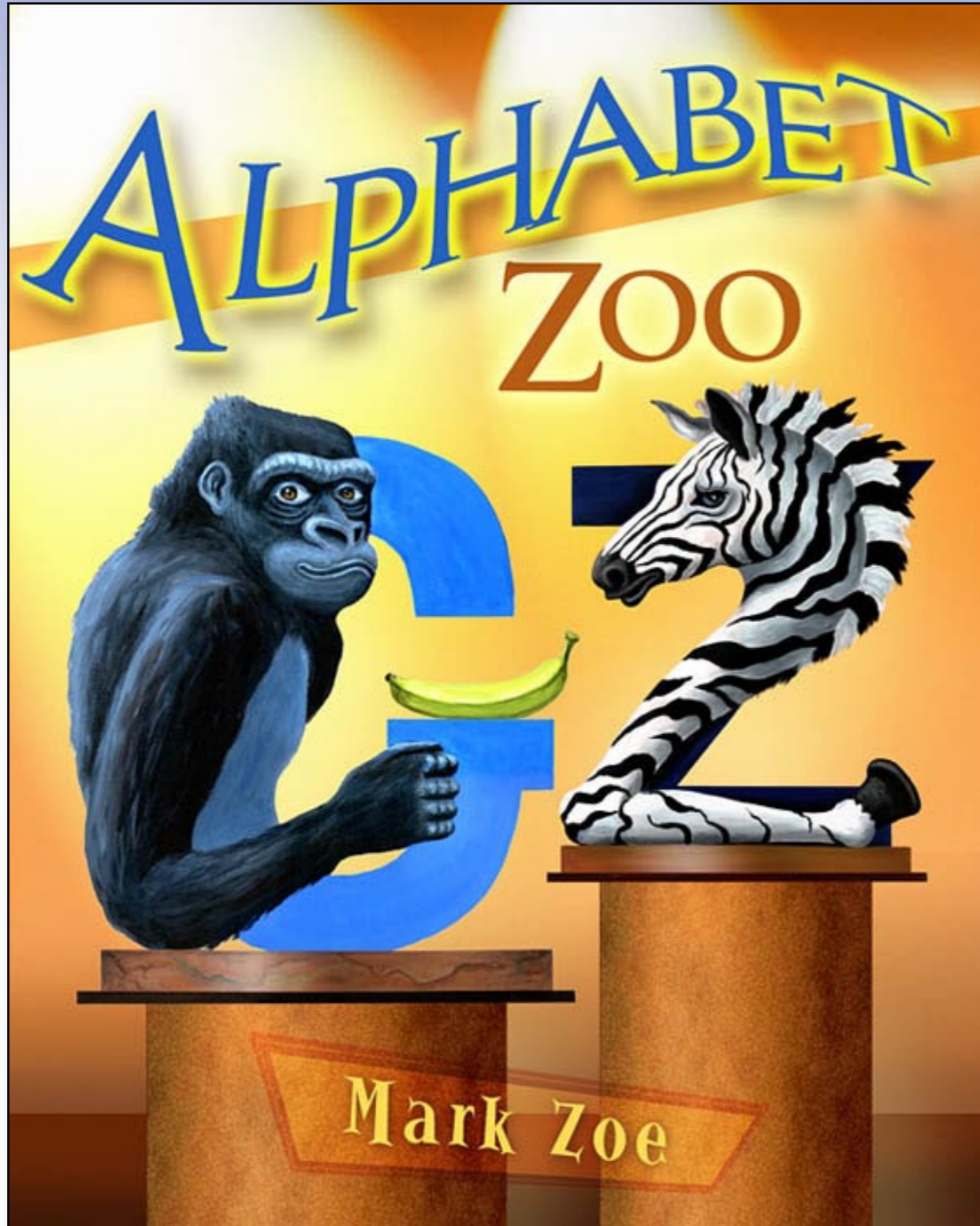
Design is not the icing on the cake but what makes architecture out of buildings, what turns them into places we want to live and eat and shop rather than avoid. Architecture critics can praise and pick on new designs, but their readership has lately been too limited. We need more critics — citizen critics — equipped with the desire and the vocabulary to remake the city.

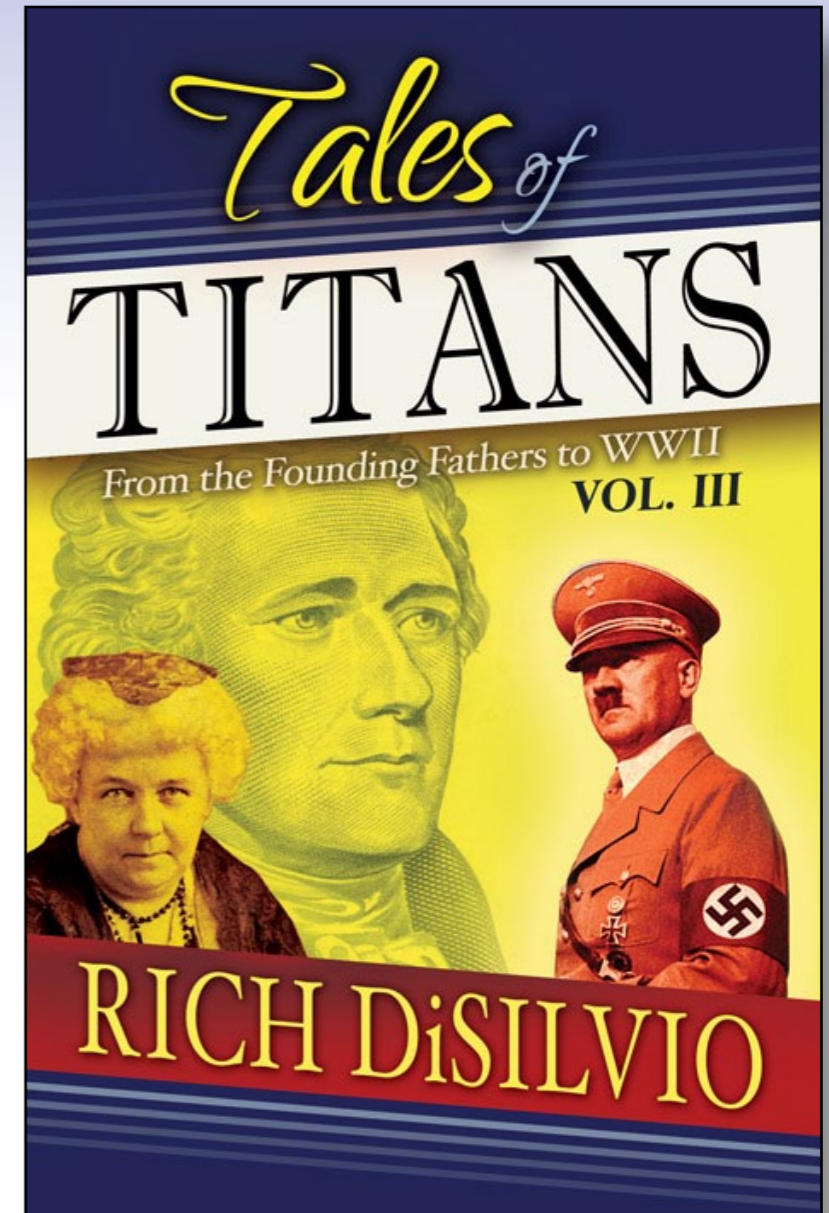
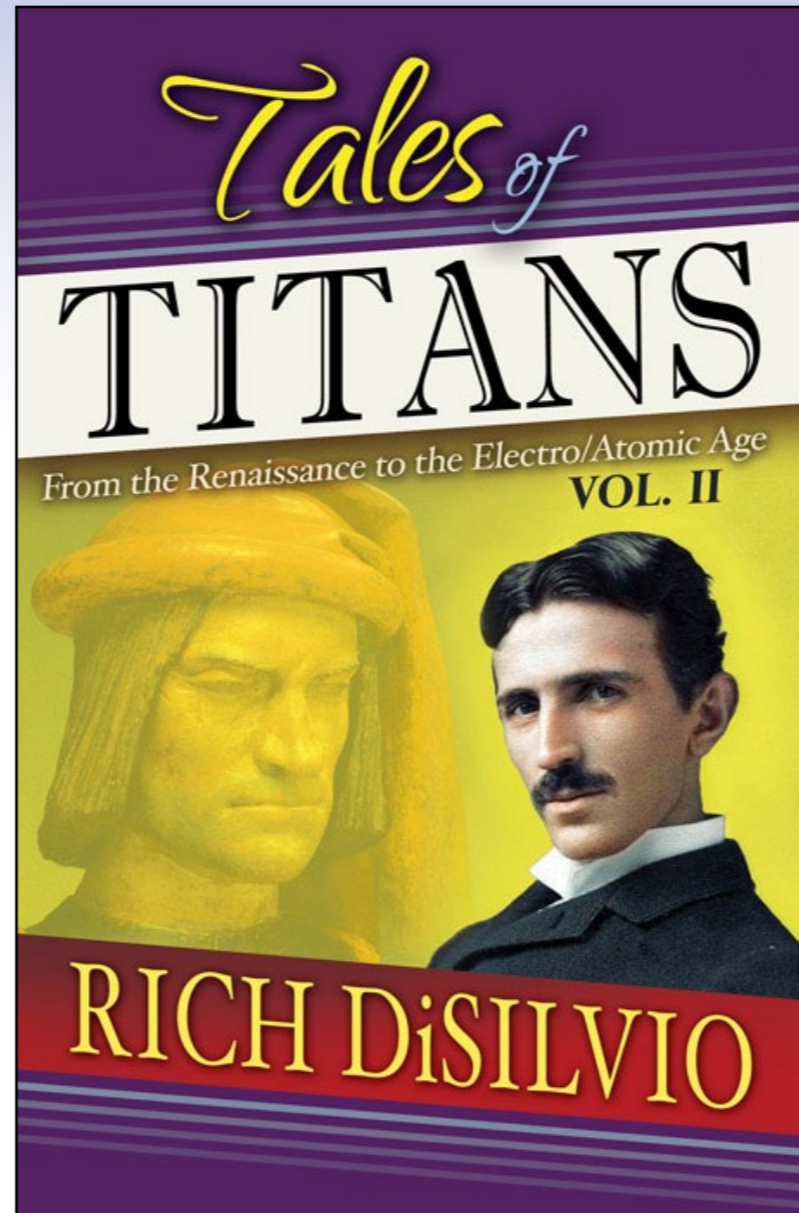
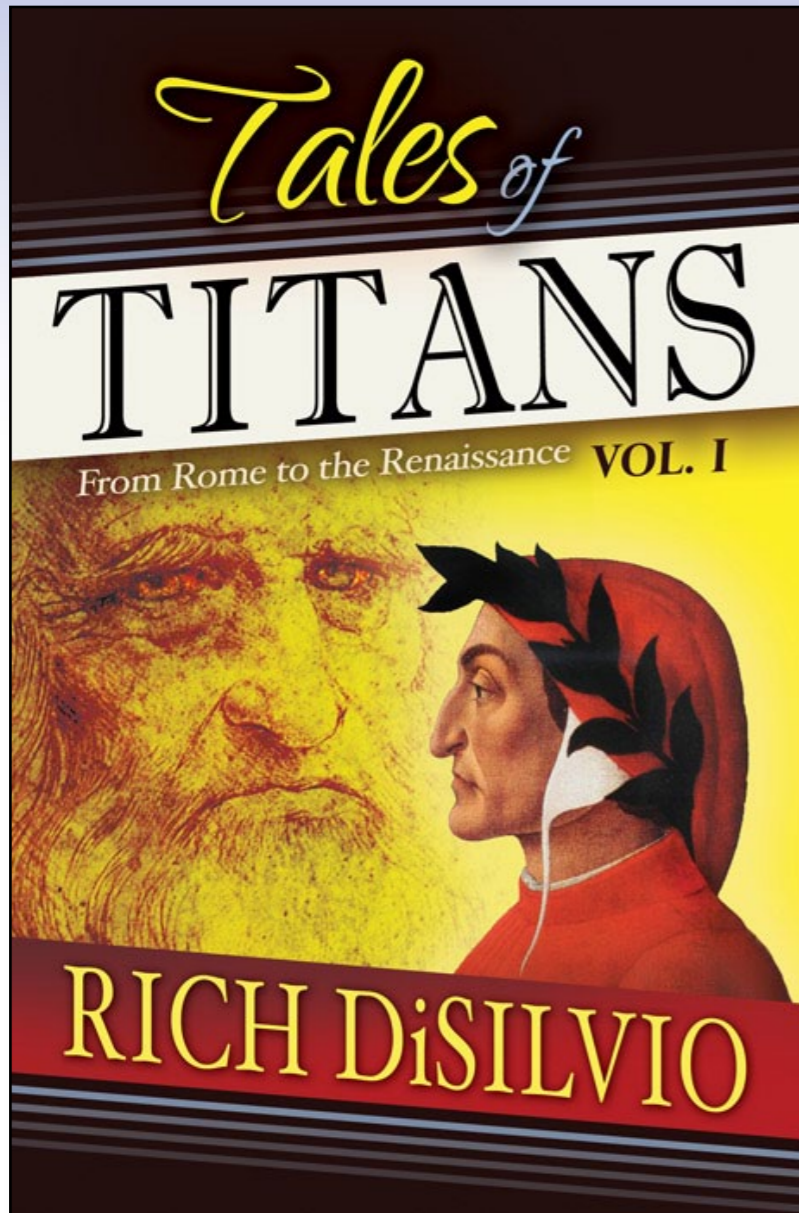
There are times when city disaster (Ground Zero) and make protestors out of us by the day-to-day, that have the most environment. already like but it, or how to change our

dwellers are roused from passivity; personal affront (NIMBYism) all. But we are rarely roused brick-by-brick additions power to change our We know what we not how to describe change it, or how minds. We need

Buildings are everywhere, large and small, ugly and beautiful, ambitious and dumb. We walk among them and live inside them, largely passive, yet bold architects can change all that with drama!







**Unique Book Covers** *that just cannot be ignored!*



Rich DiSilvio