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Inside the Investments of Warren Buffett: Twenty Cases (Columbia Business School Publishing)

Yefei Lu

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Since the 1950s, Warren Buffett and his partners have backed some of the twentieth century's most profitable, trend-setting companies, but how did they know they were making the right investments? Did Buffett take the lead on every decision, or was the key to act cooperatively? What did Buffet and his partners look for in an up-and-coming company, and is it possible for others to copy their approach?

A gift to Buffett followers who have long sought a pattern to the investor's success, *Inside the Investments of Warren Buffett* presents the most detailed analysis to date of Buffet's long-term investment portfolio. Yefei Lu, a private investor, starts with Buffett's interest in the Sanborn Map Company in 1960 and tracks nineteen more of his major investments in companies such as See's Candies, the *Washington Post*, GEICO, Coca-Cola, US Air, Wells Fargo, and IBM. With rare access to partnership letters, company documents, annual reports, third-party references, and other original sources, Lu pinpoints what is unique about Buffett's timing, instinct, use of outside knowledge, and postinvestment actions, and he identifies what could work for all investors with companies big and small, global and domestic. His substantial chronology accounts for broader world events and fluctuations in the U.S. stock market, suggesting Buffett's most important trait may be his open and alert worldview.

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