

Guide to Value Investing

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Guide to Value Investing

Introduction to Value Investing

Value investing is all about finding stocks that are currently selling below their “fair value.” But how do value investors go about discovering these “hidden gems?” Many value investors rely on earnings-driven valuation metrics such as the P/E ratio or PEG ratio (P/E ratio divided by projected earnings growth rate) to determine the fair value of a particular stock.

A number of value investors also employ various valuation models in an effort to arrive at a stock’s true value. These models tend to focus on a company’s projected future earnings. And the best way to run a model that is based on earnings of this nature is to incorporate analysts’ earnings expectations. The higher the earnings estimates fed into the model, the higher the resulting fair value of the company in question. Taking advantage of positive revisions in such earnings estimates is essential for making profits. While it takes large institutional investors a while to react to revisions (due to their size and various processes), this leaves the door wide open for value investors with timely access to such information.

By its very nature, value investing is a contrarian approach, which means you are going against the market. This can lead to your money being tied up in a stock that goes nowhere for six to 12 months, sapping your overall profitability. Lucky for you, the Zacks Rank can serve as a value investor’s best friend. It signals when a company’s prospects are beginning to improve and, most importantly, zeroes in on stocks in which analysts’ are adjusting their earnings estimates up accordingly. Privileged value investors can purchase such stocks and enjoy the ride as the rest of the market bids up their prices. By combining a healthy Zacks Rank with attractive valuation metrics, you have stumbled upon something special and often makes for a winning combination.

We would highly encourage readers of the Zacks Guide to Value Investing read the Zacks Rank Guide first. It serves as a prerequisite to this particular guide. The Zacks Guide to Value Investing is comprehensive in nature and assumes that you already have an understanding as to what the Zacks Rank is. Spend some time going through this and locate the resources be suited for you. It can then serve as an extremely useful reference guide in the future.



Guide to Value Investing

Incorporating Zacks into a Value Strategy

In 1979, Len Zacks published a groundbreaking article in the *Financial Analysts Journal* entitled: "EPS Forecasts - Accuracy Is Not Enough." The article's premise outlined how earnings estimates are the most powerful force impacting stock prices. From this seminal work was born Zacks Investment Research and the Zacks Rank.



INSIDER TIP:

To fully understand how to harness the power of earnings estimates, it is strongly recommended that you read the free [Zacks Rank Guide](#), if you have not already done so.

Changes in earnings estimates are a primary determinant in whether a stock is truly undervalued or if it trades at a low valuation for a reason. Stocks with low valuation multiples and rising earnings estimates are likely to outperform the broader markets. Conversely, a stock with falling earnings estimates is likely to continue disappointing investors.

Incorporating earnings estimate revisions with Zacks.com is easy. Value investors simply need to follow the I AM method:

Identify – Find great stocks

Analyze – Research the trend in earnings estimate revisions and fundamentals

Manage – Determine which stocks to hold, and more importantly which stocks to sell

By using this three-step process, you will be able to proudly say, "I AM a successful Value investor."

This is a comprehensive guide designed to highlight many of the resources available to Value investors. For more information about Value investing, Please visit <http://www.zacks.com/education/value>.



Guide to Value Investing

1. Identify

Find great stocks

Zacks provides a wide selection of commentary, portfolios and tools to help you identify great stocks.

ARTICLES

Zacks Rank Buys

Every day on Zacks.com, we feature four Zacks #1 Rank (Strong Buy) or Zacks #2 Rank (Buy) stocks that are poised to outperform the market. These stocks are divided among the four main investment styles, including Value.

Zacks Rank Buys

TODAY'S VALUE STOCK

National Oilwell Varco, Inc. (NOV)
NOV, last presented as a Value pick on Apr 4, has already returned over 15%.



More Zacks Rank Stocks

- **Aggressive Growth:** 24/7 Media (TFSM)
- **Momentum:** GameStop Corporation (GME)
- **Growth & Income:** Chicago Bridge & Iron Company N.V. (CBI)



WHERE TO FIND IT:

The Zacks Rank Buy articles are located in the upper right hand corner of the [Zacks.com home page](#).

INSIDER TIP:

Subscribe to our free [RSS feed](#) and get the Value Zacks Rank Buy article delivered to you every morning.

Zacks Industry Rank Analysis

Every Wednesday, we spotlight specific industries benefiting from positive revisions in earnings estimates. You'll discover trends affecting various industries and the best stocks within those industries.

Zacks Industry Analysis

Zacks Analyst Interviews:
[Semis to Pick Up by Holiday Season](#)

Zacks Industry Rank Analysis:
[Two Industries, One Earnings Report](#)

[Zacks Industry Rank List](#) 



WHERE TO FIND IT:

Zacks Industry Rank Analysis is located on the left side of the [Zacks.com home page](#) in the Zacks Industry Analysis Section.



Guide to Value Investing

The [Zacks Industry Rank](#) is calculated by averaging the Zacks Rank for all covered companies within a given industry. It is a quantitative indicator designed to predict relative price performance for a period of one to three months. It serves to help investors get a feel for those industries are experiencing improving earnings prospects.

Each week, a few of these attractive industry groups, and the companies within them, are spotlighted in the Zacks Industry Rank Analysis article (found on our homepage under Zacks Industry Analysis). Learn why this group of stocks has performed well and why they are projected to continue to do so over the short term. Value investors can drill down further by using various valuation metrics to determine whether any of the aforementioned companies are currently trading at a discount to their fair value. Combine undervalued companies within favorable industries and you should be good to go.

[Zacks Equity Research Analyst Blog](#)

Highlights of the latest Zacks Equity Research reports are available on the Analyst Blog. Updated throughout the day, the blog tells you which companies our analysts like and which ones they don't.

Zacks Equity Research
ANALYST BLOG
<ul style="list-style-type: none">■ Avnet Provides Good Exit Point■ Target \$45 on GameStop Shares■ ECA Downgraded from Buy to Hold■ Full Analyst Blog
Bull of the Day
Bear of the Day
Zacks Equity Research
Zacks Top 10 Stocks for 2007



WHERE TO FIND IT:

The Analyst Blog is located on the upper left side of the [Zacks.com home page](#).

INSIDER TIP: Be sure to check out the Bull and Bear of the day. Links to both can be found just below the blog.



Guide to Value Investing

Profit from the Pros

This free e-mail newsletter offers continuous coverage of the industries and the stocks poised to outperform the market. Subscribe today at <http://at.zacks.com/?id=2338>.

Targeted Recommendations: Value Stocks

Every Tuesday, [Zacks Elite](#) subscribers can read about the stocks within the Focus List with the most attractive valuations. The Focus List is a diversified portfolio that is maintained by Zacks, with the objective of outperforming the markets over the next 12 months.



WHERE TO FIND IT:

Targeted Recommendations are located in the upper left-hand side of the [Zacks Elite home page](#).

INSIDER TIP: Zacks Elite subscribers have full access to both Zacks Premium and Zacks Elite.

Portfolios and Stock Lists

Zacks #1 Rank List

Since 1988, Zacks #1 Rank stocks have generated a 27% return, making the list a great place to start looking for ideas. And with a click of a mouse button the list can be narrowed down by sector.



WHERE TO FIND IT:

The Zacks #1 Rank List, and related resources, is located in the [Zacks Rank Section](#). Just click on "Zacks Research" from the top of any page and then click on Zacks Rank.

Zacks Industry Rank List

The Zacks Industry Rank leverages the power of earnings estimate revisions to identify the industries with improving earnings prospects, which is the surest bait to lure investor interest. And with a click of a mouse button, you can find the best stocks within those industries.



WHERE TO FIND IT:

The Zacks Industry Rank List, and related resources, is located in the [Zacks Rank Section](#). Just click on "Zacks Research" from the top of any page and then click on Zacks Rank.



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Profit Tracks

Profit Tracks are successful stock-picking strategies that have crushed the market since 2001, each tailored to meet various investment styles. On Zacks.com, we have created these nine unique screens to offer investors great strategies to potentially outperform the market in the years ahead. A few should directly appeal to Value investors, namely the [Discounted Fundamental Strength](#), [High Rank Value](#), [Low Price Stocks](#) and [PEG Ratio](#) profit tracks.



WHERE TO FIND IT:

The [Profit Tracks](#) home page is located in the Screening section of Zacks.com. Just click on "Screening" from the top navigation and then click on Profit Tracks.

INSIDER TIP: Each month three Profit Track strategies are made available for free.

Focus List

The Zacks Focus List is a diverse portfolio of hand-picked stocks designed to outperform the market over the next 12 months. "Diverse" meaning that you will find stocks from many different industries and market cap levels as well as stocks that will appeal to Value investors.



WHERE TO FIND IT:

Zacks Elite subscribers can access the [Focus List](#) by going to the Zacks Elite web site www.zackselite.com and clicking on the Focus List tab.

Growth & Income Portfolio

The Growth & Income Portfolio provides investors with a dividend yield superior to that of the S&P 500, while offering a growth component as well. The portfolio comprises 15 stocks that adhere to the stringent criteria established by Zacks.



WHERE TO FIND IT:

Zacks Elite subscribers can access the [Growth & Income Portfolio](#) by going to the Zacks Elite web site www.zackselite.com and clicking on the Dividend Yield tab.



Guide to Value Investing

TOOLS

Predefined Screens

Predefined Screens are perfect for investors who are not sure how to filter for winning stocks. These are pre-built stock screening strategies that many investors use on a regular basis to locate potential winners.

The Top Value Stocks Screen should grab the attention of value investors. It is based heavily upon the forward price-to-earnings ratio divided by the expected three to five year earnings per share growth rate, otherwise known as the PEG ratio. To run this screen, simply click on Top Value Stocks Screen and then click on the "Run Screen" button.

Zacks Predefined Screens

Not sure how to start screening for winning stocks? Zacks' Predefined Screens will help you find the types of companies that meet your criteria. Zacks has chosen several screens that many investors use on a regular basis to find potential winners.

If you're interested in creating your own stock screens using any of the 96 Zacks items available, check out our [Custom Screener](#). The custom screener also allows you to save screens for future use. [Get started here](#).

Discover more profitable pre-defined screens through our special report; [Top 10 Stock Screening Strategies](#)



WHERE TO FIND IT:

Click on Screening from the top of any page and then click on [Predefined Screens](#) from the left-hand column.

Basic	Premium	Profit Tracks
Choose from one of Zacks predefined screeners below to find the stocks that fit your investing needs.		
Select Your Predefined Criteria:		Criteria Description:
Highest Dividend Yield		This value screen is based heavily upon the forward price-to-earnings ratio divided by the expected 3-5 year earnings per share growth rate. Backtest this Screen Using Research Wizard
Bargain Growth		
Contrarian		
Bottom Fishing		
Worst Change in Avg Broker Rec (1 Week)		
Top Value Screen Stocks		
<input type="button" value="Run Screen"/>		

Custom Screener

If you want even more control, then check out our Custom Screener. This screener includes over 140 items from the proprietary Zacks stock database including popular valuation metrics such as price-to-book, price-to-cash flow, price-to-sales and various price-to-earnings ratios.



WHERE TO FIND IT:

Click on Screening from the top of any page and then click on [Custom Screener](#) from the left-hand column.

INSIDER TIP: Subscribers to [Zacks Premium](#) are able to add the Zacks Rank to their screens, along with many more additional filters—membership has its privileges!



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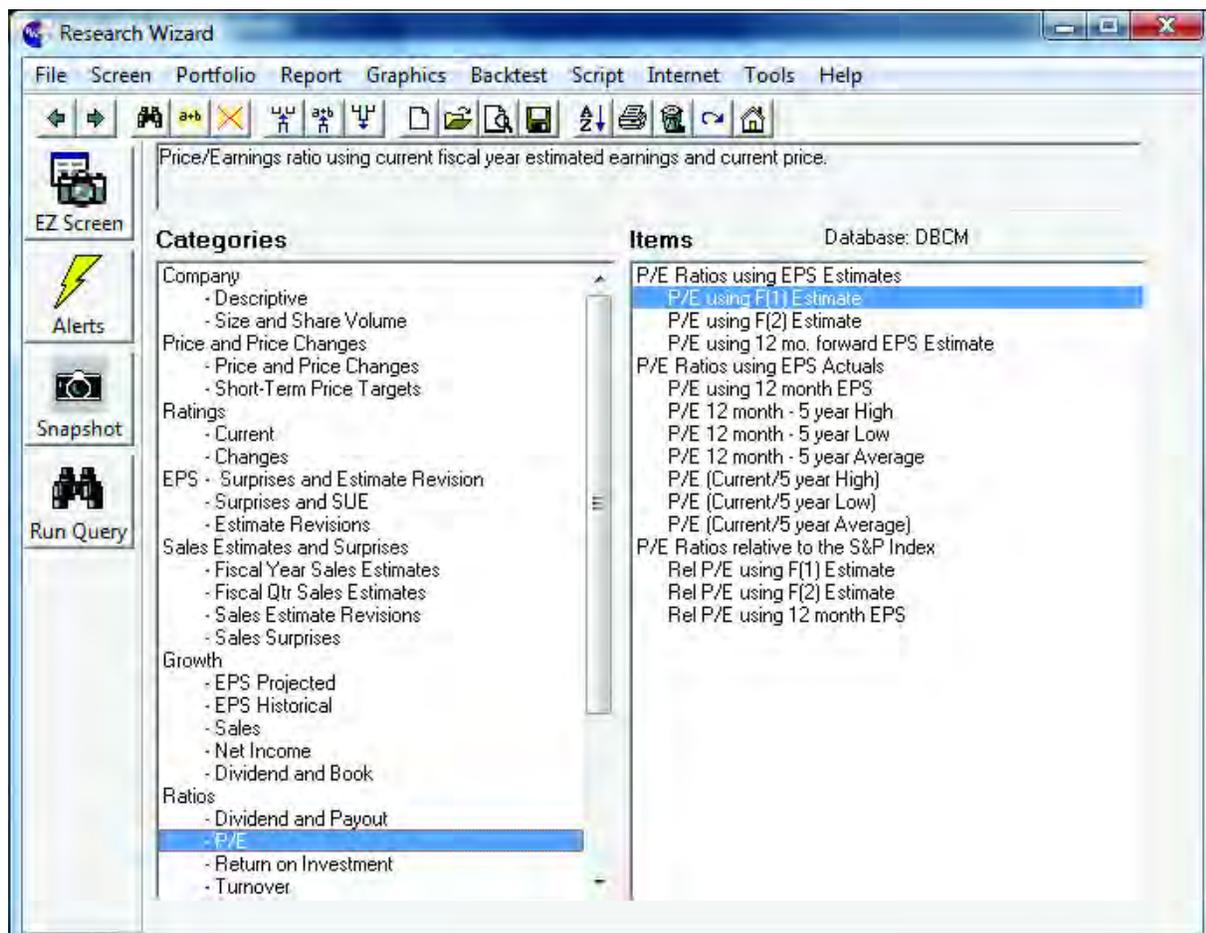
Research Wizard

Want to know how profitable your screens really are? Research Wizard, with its backtesting capabilities, can tell you. In addition, this powerful program features more than 650 different screening criteria, expanded company reports and the ability to evaluate stocks within your portfolio. Value investors will also appreciate the multiple valuation ratios, including the ability to screen for P/E based on past and future earnings as well as relative to the S&P 500 index.



WHERE TO FIND IT:

Click on Screening from the top of any page and then click on [Research Wizard](#) to learn more about this great program.



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Value Trader

The Zacks Value Trader is a trading alert service that identifies stocks that combine exceptional value with timeliness to produce superior profits.

This service identifies undervalued stocks that should also have superior timeliness thanks to a high Zacks Rank. We seek to reduce volatility versus our other strategies by having a longer holding period (up to three months) and a slightly larger portfolio size (up to seven stocks). Even with the lower risk it still is built to produce exceptional returns for subscribers.



Value Trader is for people who want to take advantage of intermediate-term trading opportunities with an average holding period of 90 days. When trading stocks in this time frame you have to realize it's not about hitting home runs. Rather it's about consistently hitting singles and doubles. At the end of the year all of these gains should produce exceptional returns.



WHERE TO FIND IT:

Just click on Zacks Research at the top of any page and then click on the Zacks Value Trader on this page or directly visit the Value Trader site at <http://www.zacks.com/valuetrader>.

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2. Analyze

Research the trend in earnings estimate revisions and fundamentals

Once potential investments are identified, the next step is to analyze them and make sure that they are truly attractive bargains. Zacks offers all of the data that Value investors need to analyze stocks.

Earnings Estimate Revisions

As we mentioned earlier, earnings estimate revisions are the most powerful force impacting stock prices. Stocks with rising earnings estimates have materially outperformed the S&P 500 year after year. Similarly, stocks with falling earnings estimates have underperformed the S&P 500 year after year. Thus, investors can use revisions in earnings estimates to reap great rewards. Zacks.com provides earnings estimate data for nearly 4,200 companies.



WHERE TO FIND IT:

Just type a company's ticker into the quote box located in the upper left-hand corner of any page and hit the Go button. The quote page will appear. Near the top of the quote page, click the drop-down arrow and select Estimates under Company Reports.

Investors should pay attention to four factors: Agreement, Magnitude, Upside and Surprise. All four of these factors are detailed on the estimates page.

Agreement is the proportion of covering brokerage analysts that have revised their forecasts over the past seven and 30 days. The greater the proportion of analysts who believe earnings will be better than previously thought, the more likely the stock will outperform the broader markets over the next one to three months.

Agreement - Estimate Revisions				
	Current Qtr (12/2007)	Next Qtr (03/2008)	Current Year (09/2008)	Next Year (09/2009)
Up Last 7 Days	1	2	2	1
Up Last 30 Days	5	6	7	2
Down Last 7 Days	0	0	0	0
Down Last 30 Days	0	1	0	0



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Magnitude is the actual change in estimates over the past 60 days. Positive revisions are good, multiple and large revisions are even better.

Magnitude - Consensus Estimate Trend				
	Current Quarter (12/2007)	Next Quarter (03/2008)	Current Year (09/2008)	Next Year (09/2009)
Current	1.38	0.99	4.54	6.24
7 Days Ago	1.38	0.97	4.48	5.88
30 Days Ago	1.35	0.96	4.37	5.47
60 Days Ago	1.32	0.94	4.31	5.51
90 Days Ago	1.26	0.90	3.93	5.17

Upside is the difference between the most accurate consensus and the consensus estimate.

Upside - Most Accurate Estimate versus Zacks Consensus				
	Current Quarter (12/2007)	Next Quarter (03/2008)	Current Year (09/2008)	Next Year (09/2009)
Most Accurate Consensus	1.41	1.03	4.71	6.66
Zacks Consensus Estimate	1.38	0.99	4.54	6.24
Upside Potential	2.17% ▲	4.04% ▲	3.74% ▲	6.73% ▲

Surprise is whether the company beat, met or missed earnings estimates over the past four quarters. Frequent positive surprises suggest that forward-looking valuation measures such as PEG may be too conservative. (In other words, the company has a lower valuation than the ratio implies.) Companies that have recently reported negative surprises should be avoided.

Surprise - Reported Earnings History					
	09/2007	06/2007	03/2007	12/2006	Average Surprise
Reported	1.01	0.92	0.87	1.14	
Estimate	0.84	0.71	0.63	0.78	
Difference	0.17	0.21	0.24	0.36	0.25
Surprise	20.24% ▲	29.58% ▲	38.10% ▲	46.15% ▲	33.52% ▲



INSIDER TIP:

The Zacks Rank can quickly tell you which stocks are the most attractive based on these four factors. Full access to the Zacks Rank comes with [Zacks Premium](#) membership has its advantages.

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Full Company Report

The full company reports offered through Zacks.com basically provide everything on a particular stock but the kitchen sink. Value investors will notice a whole section on fundamental ratios, in addition to a company's description, price, volume, earnings data, etc.

Fundamental Ratios					
P/E		EPS Growth		Sales Growth	
Current FY Estimate:	21.32	vs. Previous Year	92.86%	vs. Previous Year	82.00%
Trailing 12 Months:	18.55	vs. Previous Quarter	110.94%	vs. Previous Quarter:	27.85%
PEG Ratio	2.03				
Price Ratios		ROE		ROA	
Price/Book	2.06	09/30/07	14.46	09/30/07	4.69
Price/Cash Flow	16.17	06/30/07	12.28	06/30/07	4.08
Price / Sales	0.36	03/31/07	9.80	03/31/07	3.42
Current Ratio		Quick Ratio		Operating Margin	
09/30/07	1.54	09/30/07	0.91	09/30/07	2.09
06/30/07	1.74	06/30/07	1.00	06/30/07	1.90
03/31/07	1.89	03/31/07	1.08	03/31/07	1.64
Net Margin		Pre-Tax Margin		Book Value	
09/30/07	2.81	09/30/07	2.81	09/30/07	55.50
06/30/07	2.25	06/30/07	2.25	06/30/07	45.21
03/31/07	1.67	03/31/07	1.67	03/31/07	42.30
Inventory Turnover		Debt-to-Equity		Debt to Capital	
09/30/07	8.03	09/30/07	0.52	09/30/07	38.03
06/30/07	7.81	06/30/07	0.67	06/30/07	40.45
03/31/07	7.62	03/31/07	0.66	03/31/07	39.75



WHERE TO FIND IT:

Just type a company's ticker into the quote box located in the upper left-hand corner of any page and hit the Go button. The quote page will appear. Near the top of the quote page, click the drop-down arrow and select Full Company Report under Company Reports.

INSIDER TIP: The [education section](#) on Zacks.com has several articles explaining how to use these ratios.

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Financial Statements

If you would like to retrieve the underlying data used in the calculation of various ratios and measures (and dig deeper into other areas as well), a company's financial statements are the place to go. These reports are formal records of a business' financial activities and provide an overview of its profitability and financial condition in both the short- and long-term.

Value investors want companies that have strong balance sheets (lots of cash and not much debt), a history of profitability and the ability to generate positive cash flows (look at Net Cash from Operating Activities). If a company is strong fundamentally and has a low valuation, the stock may be a real bargain.



WHERE TO FIND IT:

Just type a company's ticker into the quote box located in the upper left-hand corner of any page and hit the Go button. The quote page will appear. Near the top of the quote page, click the drop-down arrow and select Balance Sheet, Income Statement or Cash Flow Statement under Financials.

Zacks Rank in Industry

The key to investment success is to buy the best stocks in the best industries. The Zacks Rank in Industry shows how a company's Zacks Rank compares to its peers. You should seek out stocks with a Zacks #1 or #2 Rank within industries that contain other stocks with similar Zacks Ranks.

Zacks Rank in Industry: TOYS/GAME/HOBBY

About Zacks Rank in Industry

Company	Ticker	Zacks Rank	Zacks Rank 1-wk Ago	EPS Estimate (Current Yr)	EPS Surprise (Last Qtr)	Report
HASBRO INC	HAS	1	1	\$1.84	0.00%	Analyst
ACTIVISION INC	ATVI	2	2	\$0.51	0.00%	Snapshot
JAKKS PACIFIC	JAKK	2	2	\$2.40	33.33%	Analyst
MATTEL INC	MAT	2	2	\$1.59	160.00%	Analyst
MIDWAY GAMES	MWY	2	2	\$-0.37	4.17%	Snapshot
NINTENDO LTD	NTDOY	2	2	\$1.68	NA	NA
RC2 CORP	RCRC	2	2	\$2.71	19.35%	Analyst
TOPPS INC	TOPP	2	2	\$0.44	80.00%	Snapshot
ATARI INC	ATAR	3	3	\$-0.68	120.00%	Snapshot
ELECTR ARTS INC	ERTS	3	3	\$0.77	-20.00%	Snapshot
LEAPFROG ENTRPS	LF	3	3	\$-0.64	-23.08%	Analyst
MARVEL ENTERTMT	MVL	3	3	\$1.53	64.71%	Snapshot
TAKE-TWO INTER	TTWO	3	3	\$-0.03	11.76%	Snapshot
THQ INC	THQI	4	4	\$1.19	-20.00%	Snapshot

Showing results 1 - 14 of 14 results found.



WHERE TO FIND IT:

Just type a company's ticker into the quote box located in the upper left-hand corner of any page and hit the Go button. Under the Zacks Premium Research section you will find a link to the Zacks Rank in Industry table.

INSIDER TIP:

You can also get to the Zacks Rank in Industry by going to the [Industry Rank List](#).



Guide to Value Investing

Zacks Equity Research Reports

Zacks Equity Research combines quantitative models (Zacks Rank) with the insight provided by experienced equity analysts to create superior long-term stock recommendations. Value investors should pay attention to both the analyst's assessment of the company's valuation and the strength of its business model.



WHERE TO FIND IT:

Just type a company's ticker into the quote box located in the upper left-hand corner of any page and hit the Go button. Under the Zacks Premium Research section, click on the Zacks Recommendation Rating.

INSIDER TIP: You can see all of the [Zacks Equity Research](#) reports by clicking on Zacks Research from the navigation bar at the top of any page and then clicking on Equity Research.



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3. Manage

Determine which stocks to hold, and more importantly which stocks to sell

When you complete the analysis of your stocks in Step 2, then you are ready to buy these shares in your brokerage account. Your broker will provide you with an online portfolio tracker to keep tabs on your stocks. However, your broker won't provide you with the most important aspect of managing your portfolio: *knowing which stocks to continue holding and which to sell*. And that is exactly why you need to set up your portfolio on Zacks.com to truly manage your stocks and maximize profits.

Portfolio Tracker—Free Version

The Free Version contains the basic information you need to monitor your portfolio including:

- Daily Price Changes
- Changes in consensus earning estimates
- Earning surprises
- Changes in Average Broker Recommendations (ABR)

Portfolio Tracker—Premium Version

The Zacks Premium Portfolio Tracker contains everything that is included with the Free Version plus:

- Changes in the Zacks Rank – a key indicator for short-term trading
- Changes in the Zacks Recommendation – a key indicator for long-term investing
- Detailed earnings estimate revisions
- Detailed average brokerage recommendation changes
- Access to Zacks Equity Research Reports
- Access to Research Digest Reports



WHERE TO FIND IT:

Click on Portfolio from the top of any page and click on Go to [Portfolio Tracker](#) or the portfolio name, if you have already set-up a portfolio with Zacks.com. If you have not set up a portfolio, [click here](#) to start maximizing your profits today.



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Setting up a portfolio takes only a couple of minutes. Enter the name of the new portfolio, and a list of ticker symbols separated by a comma. Once your Value portfolio has been created, you will enjoy the premier benefit of the Portfolio Tracker—its comprehensive and timely updates via a single daily email before the market even opens.

Personal Portfolio Summary														
Zacks Rank Changes: Upgrades 0, Downgrades 0														
Zacks Recommendation Changes: Upgrades 0, Downgrades 0														
New Zacks Equity Research Report: 0 in last 7 days New Research Digest Reports: 0 in last 7 days														
Portfolio Value: 22203.00 Change from Yesterday: +44.00 (+0.2%)														
EPS Estimate Revisions: Up 0, Down 0														
Reported EPS: Positive 0, Negative 0, Neutral 0 Reported Sales: Positive 0, Negative 0, Neutral 0														
Broker Recommendation Changes: Upgrades 0, Downgrades 0														
Broker Target Price Changes: Increases 0, Decreases 0														
Personal Portfolio Details														
Symbol	Shares	Price	Change	Value	Change	Volume	ABR	Qtr Est	Yr Est	News	Zacks Rank	Zacks Rec	ZER Reports	Research Digest
BG	100	103.66	+0.47 (+0.5%)	10366.00	+47.00	3,738,000	2.57	1.43	5.35	News	1	BUY	10/26/2007	N/A
KOF	100	45.05	-0.85 (-1.9%)	4505.00	-85.00	107,500	1.25	0.70	3.22	News	1	BUY	10/29/2007	N/A

Portfolio Tracker—Applicable Views

In addition to the daily emails from the Portfolio Tracker, you are also able to utilize multiple portfolio views that offer unique insight into your holdings. These views include: Price, Value, Price Action, Sector Industry, Brokerage Recommendations, EPS and Fundamental. It is highly recommended that you give each view a chance and pick those that best suit your needs. A number of them should directly appeal to Value investors.

Viewing Personal Portfolio 'Rising Estimates'									PRINTABLE VERSION
Display portfolio: <input type="text" value="Rising Estimates"/> with <input type="text" value="Fundamental View"/> <input type="button" value="Display"/>									
Ticker	Last	P/E (TTM)	P/E (F1)	P/E (F2)	Price/Book	Net Margin	Debt/Equity Ratio	Current ROE	
BA	98.13	32.29	19.58	15.82	13.44	.04	1.45	28.89	
BDC	56.61	28.7	21.74	17.72	2.83	.04	.51	11.51	
CNH	43.85	25.15	19.38	14.99	2.01	.02	.98	7.96	
COL	68.55	21.83	20.12	17.92	8.38	.12	.17	42.86	
CTV	51.6	24.8	20.11	18.85	3.86	.08	.32	20.88	
DE	114.45	16.98	16.85	13.64	3.46	.08	1.4	20.88	
HAS	32.41	20.55	17.61	17.91	3.41	.07	.32	19.41	
JWN	51.85	19.31	17.74	15.57	5.75	.08	.64	33.93	



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Other Educational Resources

In addition to the many powerful tools and resources already mentioned in the guide, Zacks has even more educational material to help you proclaim "I AM a successful investor".

Zacks Rank Guide: Harness the Power of Earnings Estimate Revisions

This free guide is prerequisite reading for any investor who wants to use Zacks on to become a more successful investor. If you have not read this guide, or you need a refresher, then now is the time to get started. Read online at www.zacks.com/help/zrank.php.

Value Investing Page:

All of our educational resources and articles geared towards Value investors can be found here <http://www.zacks.com/education/value>.

Other Investing Style Pages:

Zacks has resources for all investors. Here is how you can explore the resources Zacks has available for other investors:

- [Aggressive Growth](#)
- [Growth & Income](#)
- [Momentum](#)

Zacks Education

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