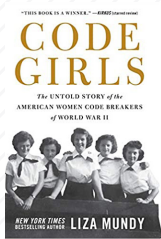


Clarkston Capital Book Club

VOLUME 4, WINTER 2020

At Clarkston Capital we believe in lifelong learning. The team is always reading material from classics to new best sellers; books from the business section and beyond. We would like to share some current titles occupying our desks and discussions in the Clarkston Book Club.



CHERYL KASSAB | Investment Advisor

Code Girls by Liza Mundy

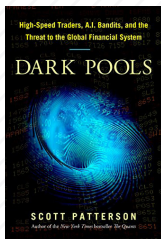
“Code Girls is the true story of a group of courageous and brilliant young American women who worked tirelessly under strict vows of silence to crack into critical German and Japanese military encrypted messages to assist the Allies and the United States to victory in World War II. Suspenseful, gripping and reveals a forgotten chapter of fascinating history highlighting the invaluable and up until now unrecognized contribution from these women cryptanalysts in the United States victory. I had the privilege to meet one of these legendary “Code Girls” who inspired me to read this true story and amazing book!”



DAN COBLE | Senior Research Analyst

Quality Shareholders: How the Best Managers Attract and Keep Them by Lawrence Cunningham

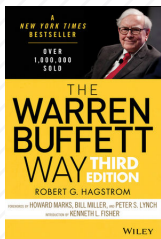
“In an increasingly short-term world, both companies and investors are pressured to deliver on quarterly and annual results. Cunningham explores the fascinating idea of “quality shareholders” (QS) from the perspective of a public company and how to attract them. Cunningham’s definition of a QS is how we view ourselves at Clarkston Capital. This book encapsulates many of the topics we discuss with our portfolio companies spanning from capital allocation, to a long-term orientation, etc. This will undoubtedly become a book we share with management teams in the future.”



MICHAEL ROONEY | Head of Trading

Dark Pools by Scott Patterson

“A fascinating, informative account of the development of electronic trading algorithms. These trading “robots” have evolved over the last two decades to the point where they can now make decisions and execute trades in milliseconds, and humans often cannot predict what they’ll do next. Anybody interested in developing a better understanding of how the modern trading world functions should read this book.”



MATTHEW RODGERS | Investor Relations

The Warren Buffett Way Third Edition by Robert G Hagstrom

“Robert Hagstrom does a great job of taking the reader through Warren Buffett’s life and introduces the reader to some of his most influential teachers along the way. Within the first few chapters, the reader can see the evolution of Buffett’s investment techniques and methods, which helped him obtain the incredible track record he enjoys today. The reader learns how Benjamin Graham, Philip Fisher, and Charlie Munger all played a role in Buffett’s success and shaping his current investment process. I think that it’s important to understand why Buffett invests the way he does and Hagstrom does a great job walking the reader through his educational journey. By providing real examples of Buffett’s past purchases, the reader is able to put themselves in Buffett’s shoes and see how he was able to invest with such conviction on what turned out to be incredible investments. I would recommend this book to any investor who wants to learn from someone I consider to be one of the greatest investors in the world.”

“READING GIVES US SOMEPLACE TO GO
WHEN WE HAVE TO STAY WHERE WE ARE.”
- MASON COOLEY

Have a favorite book you have recently read? Reply and let us know!
We love to add great works to the Clarkston library!

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