



Webinar: “ROIC: The Truth Behind the Numbers” – Hosted by Interactive Brokers

We presented “ROIC: The Truth Behind the Numbers” on the Interactive Brokers Education platform on July 16, 2019. Attendees included advisors and investors from over 33 countries. Download the slides from the presentation [here](#).

[Watch the replay](#)

In this webinar, you’ll learn why ROIC is the best measure of profitability, how to make technology work for you, and how to accurately calculate ROIC and other key metrics such as economic earnings and free cash flow.

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Disclosure: David Trainer and Sam McBride receive no compensation to write about any specific stock, style, or theme.

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To fulfill the Duty of Care, research should be:

1. **Comprehensive** - All relevant publicly-available (e.g. 10-Ks and 10-Qs) information has been diligently reviewed, including footnotes and the management discussion & analysis (MD&A).
2. **Un-conflicted** - Clients deserve unbiased research.
3. **Transparent** - Advisors should be able to show how the analysis was performed and the data behind it.
4. **Relevant** - Empirical evidence must provide [tangible, quantifiable correlation](#) to stock, ETF or mutual fund performance.

Value Investing 2.0: Diligence Matters: Technology is Key to Value Investing With Scale

Accounting data is only the beginning of fundamental research. It must be translated into economic earnings to truly understand profitability and valuation. This translation requires deep analysis of footnotes and the MD&A, a process that our [robo-analyst technology](#) empowers us to perform for thousands of stocks, ETFs and mutual funds.



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