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The Best Books on Warren Buffett

By ANDREW BEATTIE | Updated Jan 16, 2020

What Are the Best Books on Warren **Buffett?**

For a man who is almost 90 years old, Warren Buffett still gets around. [1] At least, that is how it seems at first glance. Search the financial section of any bookstore and you are likely to see his face at least once and his name several more times.





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It is hard to imagine all of these authors have a definitive <u>insight into Buffett as an investor</u> or a person. In fact, it is hard to imagine some of them





(BRK-A) shareholder letters that Buffett writes. That said, there is a lot to be found in those letters, and a few of the books on those shelves hold some truly unique insight.

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KEY TAKEAWAYS

- While Warren Buffett himself has never authored a book, many books have been written about him, his investment strategies, and his philosophies.
- Some books about Buffett focus more on his life and achievements, while others focus on replicating his investment style.
- Gaining insight into a great investor like
 Warren Buffett can be useful to beginning or

A lot of pages are devoted to Buffett, but they are all pulling from similar source material. Choosing which to read comes down to whether you want to learn to invest from the man or learn about the man and the investor. These books probably aren't as satisfying as owning Berkshire shares has been for the last 45 years, but a lot of knowledge and enjoyment can be found in their pages anyway.

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The Warren Buffett Way, by Robert G. Hagstrom
If you are looking for investing lessons from the
impressive record that Buffett has put together,
Hagstrom's book may be all you need. <u>The Warren</u>
<u>Buffett Way</u> lays out all the <u>rules of thumb</u> Buffett uses
in his investing and walks the reader through them
with case studies out of Buffett's own portfolio.

These include well-known rules like buying businesses you understand and ignoring Mr. Market, as well as some deeper lessons drawn from the real-life investments the Oracle from Omaha has made. It is a great book for investors just starting out and it continues to be a strong read even when you think you know what you're doing. [2]

The Essays of Warren Buffett: Lessons For Corporate America, by Warren Buffett & Lawrence Cunningham

to the equivalent of several books—though, if read back-to-back, they suffer for the lack of an editor.

Lawrence Cunningham solved that issue, going through the letters and organizing Buffett's thoughts around topics. [3]

He's imposed some editorial voice—possibly a necessary step to tie everything together—but the content is Buffett's and so is the philosophy. Now in its fifth edition, *The Essays of Warren Buffett: Lessons For Corporate America* takes on a larger scope than *The Warren Buffett Way* and isn't solely aimed at the individual investor, although you will still learn a lot about investing.

The Warren Buffett CEO, by Robert P. Miles
The Warren Buffett CEO is less about Buffett as an
investor and more about him as a manager. The book
shows how Buffett selects the CEOs for Berkshire's



The Warren Buffett CEO isn't an investment manual, but you will learn a lot about great companies and great management, two things every investor needs to keep in mind. More importantly, the book shows a side of Warren Buffett that is often overshadowed by his portfolio performance. Buffett is a great manager and a great investor. This is a great book for aspiring managers and business professionals. [4]

Dear Mr. Buffett: What an Investor Learns 1,269 Miles from Wall Street, by Janet Tavakoli

This is a <u>Buffett book</u> that really isn't about Buffett, although he is one of the main characters. Janet Tavakoli is a <u>structured finance</u> expert whose previous books focused on collateralized debt obligations. She met with Buffett and, following the financial mess of 2009, started to see more value in Buffett's philosophy and value investing methods. ^[5]

some of the insights will be unsettling for investors, particularly the systematic abuses that encouraged the onset of <u>The Great Recession</u>.

The Snowball: Warren Buffett and the Business of Life, by Alice Schroeder, and Buffett, Making of an American Capitalist by Roger Lowenstein If you read through the Buffett canon and still feel you haven't absorbed enough Buffett, these two Buffet biographies are thorough looks at the life and times of Warren Buffett. Lowenstein's book slants a bit more to the facts, while Schroeder's book was written with Buffett's cooperation.

Neither will change your knowledge of the man's investment strategies other than to emphasize that his approach evolved over time, but they will give you a long look at Buffett's remarkable life and achievements.

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