

FOLLOW THIS QUARTERLY FINANCIAL LIST TO STAY AHEAD

In this video, Amanda Baxter walks through a practical *quarterly financial checklist* designed to help you stay on track, spot issues early, and make smarter decisions with confidence.



What You'll Learn:

- Why a *quarterly review cadence* matters
- Key financial areas to review every 90 days
- How to catch small issues before they become big ones
- What to look for in your cash flow, investments, and goals
- How this habit supports long-term financial clarity

Whether you're actively building wealth, navigating life changes, or simply want more structure around your finances, this checklist provides a clear framework to help you stay ahead — without overcomplicating things.



Subscribe to our [YouTube Channel](#) today!

QUALITY INVESTING: WHAT IT IS AND WHAT IT IS NOT

Jason Del Vicario, CFA® & Steven Chen, CFA®

At the risk of sounding like a broken record, we at Hillside believe in running *concentrated* portfolios in exclusively *high-quality global* businesses. We will acquire these businesses at *favourable prices* and hold them for the *long-term*.

WHAT QUALITY INVESTING IS:

Concentrated:

Depending on the [research](#), it is suggested that the ideal number of stocks held in a diversified portfolio be in the range of 15-30. This benefits the focused investor as it means that one need not 'relax' the quality of factors to shoehorn 100 or 500 stocks into a portfolio; in other words, one can increase the chances of generating excess returns by focusing on the highest conviction positions.

High-quality:

We primarily define high-quality as those companies that are founder run/owned and have demonstrated the ability to consistently earn high returns on invested capital. [Management and/or founders](#) with significant skin in the game means our interests (as minority shareholders) are aligned and this has shown itself to be a source of outperformance. When incentive alignment is combined with predictable businesses that consistently earn high returns on invested capital, the evidence points to [outperformance in the long run](#).

Global:

There are ~4,000 publicly listed companies in the US, and ~2,000 in Canada. Across the developed world (ex- North America) there are a further 22,000. An expanded hunting ground affords us exposure to multiple countries/currencies which we view is a strength, especially during times of economic and geopolitical uncertainty.



Favourable prices:

When presented with a predictable business model, it becomes possible to determine the value and thus the forward rate of return that one can reasonably expect when buying shares in that business. The formula is:

$$\text{Future Stock Returns} = \text{Dividend Yield} + \text{Earnings Growth} \pm \text{Change in P/E Ratio}$$

The lower the PE ratio of a stock, the higher the dividend yield and the greater the chance/contribution that a rising multiple can deliver to the investor's return. This is best demonstrated with an example. Let's imagine we have identical companies A&B. The only difference between the two of them is the current price. Company A trades at \$100 and Company B trades at \$40.

	Company A	Company B
Earnings per share (EPS)	\$2.00	\$2.00
Dividend per share (DPS)	\$1.00	\$1.00
Earnings Growth	10%	10%
Price now	\$100.00	\$30.00
Dividend Yield	1.00%	2.50%
P/E Ratio now	50	15
P/E Ratio end (y10)	20	20
Change in P/E Ratio	-9.00%	3.00%
Compound ROR	2.00%	15.50%

Per above, the valuation of a company when an investment is made has a huge impact on the return an investor will receive.

Long-term: if a given company continues to generate strong returns on invested capital, investors are best served by doing nothing and letting the compounding do the heavy lifting.

WHAT QUALITY INVESTING IS NOT:

- It is not a short-term strategy.
- It is not a bull market leader: quality stocks often lag during 'risk-on' rallies when speculative, high-volatility or even unprofitable companies tend to surge.
- It is not fad/hype/narrative/hope investing: most of these investments generally don't have any or a long enough history of sound financial performance.
- It is not investing in assets that don't produce any economic rent or dividends, such as cryptocurrencies or commodities.

Jump to: [Previous Article](#) | [Next Article](#) | [Full Newsletter](#)