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The Education of a Value Investor

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Why am I  
here?



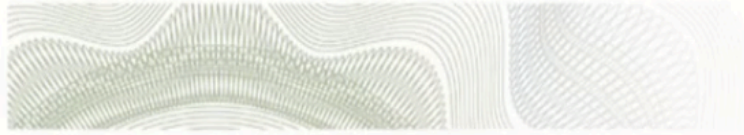


A MARTIN SCORSESE PICTURE

# THE WOLF OF WALL STREET







- Compounding Good-will
- Power of Authenticity
- The Idea of Resonance





I am *not*  
An Engineer!



I am not  
Warren Buffett

- Belly of the Beast
- Perils of an Elite Education
- Finding Warren Buffett
- My Own Omaha
- Investing Tools
- Business Tools







**Building a Better  
Investment Process**

1. Stop Checking the Stock Price
2. If Someone tries to sell you something – don't buy it.
3. Don't Talk to Management
4. Gather Investment Research in the Right Order
5. Discuss Investment Ideas Only With People Who Have  
No Axe to Grind
6. Never Buy or Sell Stocks when the Market is Open
7. If a Stock Tumbles After You Buy It, Don't Sell It For  
Two Years
8. Don't Talk About Your Current Investments





**Doing Business the Buffett  
– Pabrai Way**

1. Give first, then evaluate
2. Show Empathy
3. Be Vulnerable
4. How to Write Thank you Notes
5. Get around people better than you and you can only improve





# The Inner Journey



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