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(1) Think about a stock investment like you are buying the whole business. (2) Give yourself a large margin of safety when you buy, picking a time when a stock is depressed well below its... (3) Hold few stocks and think about their current and future fundamentals constantly to see if your ...

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Following the Buffett model, Hagstrom explains Buffett's four timeless principles: 1) analyze a stock as a business; 2) demand a margin of safety for each purchase; 3) manage a focus portfolio; 4) protect yourself from the speculative and emotional forces of the market.

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X-Ray: 1.Buy stock like you are buying as a business owner 2.Choose a business that you understand 3.Make sure the company has good track record as well as good future earnings and prospects 4.Make sure the company has superior management that can resist the institutional imperative of making ...