



A scam is when someone purposefully and dishonestly takes something from you. A hustle is more nuanced, and more commonly due to naiveté, lack of knowledge, with some seduction added in to exploit your ego. This is not high finance, it is real life. Avoiding a hustle will save you money and embarrassment.

### The Car Repair, Up-sell Hustle

You have purchased multiple vehicles from the same dealer. There is a change in ownership. You take your car in for a routine oil and filter change. A new face writes up your service ticket. Or it's your first visit to a dealer or independent garage. Later in the morning you receive a call "Doc, your tires are getting pretty worn (17,000 miles on tires supposedly good for 40,000), same with the brakes (the car stops fine, there is no squeaking, and the brake pedal is firm), and you've got 2 hoses that are kind of iffy and cracking a little (you've seen no fluid spots on the driveway). We suggest you take care of this now".

How can you protect yourself from these un-needed, and always expensive, repairs?

1. Tires and brakes are at the top of the list, so be careful
2. Only deal with people you trust, although you still must always be on your guard.

3. If you are new in town, ask people for recommendations.
4. Newer vehicles have many self-diagnostics. They should alert you to major problems.
5. Just say "No thank you, I'll wait". Drive away, get a second opinion, and don't come back.
6. This happens because, surprise, surprise, many dealers give commissions to the service department dependent on volume.
7. When you bring your car in for routine service, some dealers will do a standard inspection where they rate things (A) red: needs attention now, (B) yellow: does not require immediate attention, but should be watched, and (C) green: working well. This alerts the customer to potential problems, while avoiding unnecessary repairs
8. If your car is still under warranty, it needs to be serviced at the dealership.
9. The best businessmen are like the best physicians, they do what is best for you, because in the long run, it is also best for them.

### The Over-priced Food Presentation Hustle

Everyone likes to have a tasty, even memorable, meal at a nice restaurant, but common sense suggests that a piece of cod or a pork chop is worth only so much. How much of the price of a dish is value, and how much is the "presentation", the perceived snob appeal?

Let me provide an example by describing the creation of an octopus appetizer at a French restaurant in Las Vegas. The slices, smaller and thinner than a postage stamp—they were actually transparent—were arranged in a circle on the plate. The man then spent several minutes using pickups, which appeared to be of operating-room quality, to place the sprigs of green and white garnish. He paused, examined his oeuvre d'art with a discerning eye, and v-e-r-y m-e-t-i-c-u-l-u-o-u-s-l-y re-arranged the vegetation with a deftness of a cardiac surgeon. The sauce was then applied with a pointy-topped, clear-plastic squeeze bottle, similar to those used for ketchup in diners in the 50s and 60s. The margins of the plate were then wiped multiple times with a perfectly folded, clean white towel. The chef came over, examined the plate closely, and nodded his approval. It was then presented to me with appropriate fanfare.

I am sure that each tiny slice weighed a gram or less. The whole serving was less than an ounce. It was tasty, but adding tip and gratuity, I had just paid more than \$500 per pound for octopus. I much prefer "good food and plenty of it".

### The Pre-worn Blue Jeans Hustle

When I was growing up in Granite City, IL in the 50s and 60s, everyone's father worked at Granite City Steel, General Steel, American Steel, A.O. Smith, National Lead

or Union Starch, literally tens of thousands of lower middle-class manufacturing jobs. I do not ever remember anyone coming to school with blue jeans with holes. Patches—yes, holes—no.

When I see such things I say “Why didn’t I think of that”? Whoever was able to induce (fool) people to pay double for pants that will last only half as long deserves a special Nobel Prize for Marketing.

### Disclosure

Dr. Doroghazi is not a registered financial advisor under federal law or any state law. The advice provided is of a general nature, and should not be interpreted as personalized or individualized to your specific portfolio.

### Acknowledgment

Dr. Robert Doroghazi is a retired cardiologist who trained at the University of Chicago, the Massachusetts General Hospital, and Barnes Hospital. Warren Buffett said his book *The Physician’s Guide to Investing: A Practical Approach to Building Wealth* should be “required reading at med schools”. To sign up for a free trial to *The Physician Investor Newsletter*, visit [www.thephysicianinvestornewsletter.com](http://www.thephysicianinvestornewsletter.com)

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