

# Interview

## **Claudia Philips**, Managing Director of Investment Dealing



Claudia Philips has over 20 years' experience in all aspects of private client investment management in the stockbroking industry. She started with a private client company in the City with responsibilities from trading to fund management. Then she joined Barclay Stockbrokers to run its trading floor. After that, she went to Halifax to start up its sharedealing operation, before joining Alliance Trust.

### What attracted you to Alliance Trust?

Its drive and enthusiasm, which was clear from the way that Alliance Trust has developed over the last three years. Also, the company's integrity and the management team's complete focus on building for the future.

investments for themselves and their families. It is a bit like a restaurant menu where you can pick and choose what suits you, whether that is a sharedealing account or you want to put your investments in tax efficient wrappers like ISAs or SIPP's. Then you can manage all the activity within your plans whether that is trading, transferring money or reinvesting dividends.

### Will your new role be solely about developing the online service?

No, it will be broader. Investment dealing covers all aspects of sharedealing, whether online or offline, by post or telephone. Not everyone feels comfortable trading online so we want to offer services to suit anyone who wants to manage their own investments using their channel of preference.

### Aren't you a little late into the market?

We realise we are a late entrant, but we do have something extra to offer. We've taken time to understand what our customers want. We've tested our service with them and listened to them, so you could say that our customers have helped design our service for themselves. Some of the developments that we've recently launched have been at our customers' suggestion. For instance, during the trial period they asked to use debit cards online, so we've introduced that feature.

### Why is Alliance Trust introducing an online service now?

Sharedealing online gives investors the flexibility to trade when it suits them so they will no longer be restricted by office hours or even market hours. This means our customers can get our award-winning service any time they want, get real-time quotes and trade immediately. The online service really puts our customers in control of managing

### Who is your online service aimed at?

Anybody really. You don't need a huge minimum investment to open an account.

## Claudia Philips CV

### How does Alliance Trust compare with other investment dealing services?

Very favourably. It's a very comprehensive, neat and simple-to-use service. Navigation is easy. Anything you want to do is never more than one or two clicks away from what you are trying to achieve. It is very good value for money with a lot of added features, such as company research, which is free.

### Can you explain how it is priced?

Alliance Trust prides itself on keeping its charges transparent, so what you see is what you get. For all trades carried out online you pay a flat charge of £12.50. When you look at everything we offer it is great value for money because you don't pay any annual administration charges or joining fees to hold an ISA, PEP or SIPP with us. We offer a choice of more than 3,000 investments. You pay nothing if you want to transfer money between accounts and all the research and share alerts are free. Plus, you can still contact us by phone or post.

### Is there anything else special or unique?

We have some really innovative features that save you time and help you manage your investments more efficiently. For instance, you can set up an instruction to sell and reinvest in one go. If you have more than one investment plan with us, you can buy shares and invest them across all your plans in a single trade. Where we stand out from the crowd overall, though, is on our competitive pricing – for instance, you can have a SIPP with us and basically run it for no more than your dealing fees.

### What are your next plans to develop the service?

With our sharedealing service up-and-running, the next thing on our list is to introduce a fund supermarket to give customers an even fuller choice of funds. Currently we have a restricted choice of OEICs and unit trusts, which can't be real-time

traded because of the way fund prices are set. You can place a trade online for the OEICs and unit trusts we offer and we will trade the units for you by the following day and this currently costs £15. By the autumn, we plan to have a fund supermarket as part of our online service so you can have a full choice of funds for the flat £12.50 dealing fee. We also want to allow customers to trade in US and European stocks by then.

### Where do you see Alliance Trust in terms of its competitors?

We want to be in the top five for the provision of sharedealing services. We think that's achievable because it's an excellent all-round service and great value for money. We already have about 5,000 customers trading online with us and we want to treble that this year.

### What is your challenge at Alliance Trust?

One of the big challenges is getting our name known so that people naturally think of Alliance Trust when they think of online trading. We want to raise brand awareness, but without losing the trust that goes with a name built on reliability, great customer service and on offering customers what they actually want.

### Is there anything you are doing to encourage people to get started?

Yes, we have a special offer. When any customer, new or existing, carries out their first trade online between now and the end of April, they will get their second £12.50 trade rebated.

2006 Appointed Managing Director of Investment Dealing at Alliance Trust.

1997 Moved to Halifax Share Dealing Ltd to head up its Client Services Division. Appointed as Head of Development and Marketing in 2001.

1990 Joined Corporate team at Barclays Stockbrokers Ltd division as it merged various sharedealing business lines. Claudia was instrumental in the design, delivery and implementation of Barclays ShareDeal and was appointed Director of ShareDeal in 1995.

1986 Started in the City working in various investment roles for Hoare Govett and BZW.