

No need to lose your trousers

Alvin Hall has achieved the impossible: he has made the world of stocks and shares not only accessible, but positively fascinating for the man and woman on the street. He tells *Claire Prentice* where British people have been going wrong all along

FEW BOOKS on investment could provoke a reaction such as this – it is a Sunday night at a deserted railway station in the north of England and a woman in her forties is peering at the book in my hand.

"Is that one any good?" she asks, pointing. The latest tome by American investment guru Alvin Hall, *Winning with Shares*, is clearly playing to an interested market. Before waiting for a response, she continues: "He's really good isn't he? He manages to make it all sound so simple."

What follows is a 40-minute advertisement for making money on shares the Alvin Hall way.

It is clear that to this woman, Hall's upbeat manner and unique brand of investment advice have earned him God-like status. In this respect, she is typical of the thousands of British people who have devoured every book and television programme he has produced in the four years since he first appeared on UK television screens with his BBC2 series *Alvin Hall's Guide to Successful Investing*.

Today Hall is at home in New York and, despite having a bad dose of flu, he has insisted on being called at 6.30am. In fact his agent was most particular: "Call him a moment later and you'll miss him, he'll be out the door."

When Hall hears about the woman at the railway station, he asks: "Has she made any money?"

In fact, by following his tips on cutting out "unnecessary expenditure" such as take-away coffees, sandwiches and impulse buys, she managed to save the down payment on her mortgage in just six months.

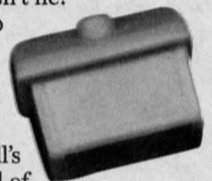
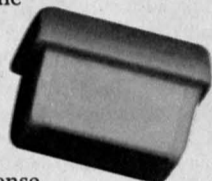
Hall sounds pleased – but not entirely surprised.

The unlikely celebrity status of this poor boy from rural Florida owes a lot to his ability to translate complex concepts into simple English, something his many years of teaching have doubtless contributed to. On a more personal note, he attributes his success to his voracious appetite for work combined with a love of success and plain old insecurity.

His arrival on Wall Street was not something Hall had planned. But when he was offered a position as director of course development at Leo Fleur Incorporated, one of the first companies to offer training for newcomers to Wall Street, he felt he could not turn it down.

"The job appealed because it seemed so much more interesting than the other things I had been offered and the other jobs I had done. But back then I had the same misconception that many people had, that everyone on Wall Street was a shark and that it was full of all these appalling Gordon Gekko-type figures.

"I fell into it and it turned out to be very different from what I expected. I discovered that the world of Wall Street and the stock market was really fascinating. It is



'By following his tips on cutting out unnecessary expenditure such as takeaway coffees and impulse buys, one woman managed to save the down payment on her mortgage in just six months'

ever changing and ever new. You just can't stand still."

Having inadvertently discovered his niche, Hall continued in the same vein and, in 1990, set up his own investment training company, Alvin D Hall Associates. It has since become Cooperhall Press Incorporated, with Hall as its president. His role involves teaching everyone from college students and corporate clients to members of the public throughout the UK and US, a career which he somehow manages to juggle with being a prolific author and regular television presenter.

It was at the time of the Big Bang that Hall's interest in goings-on at the London Stock Exchange was kickstarted. He and a friend had been invited to the UK to give a talk and, knowing very little about the market here, they decided they had better get swotting fast.

"That got me really interested in the UK scene and also in the differences between would-be investors in the US and the UK," he says.

His research revealed several common "mistakes" made regularly by first-time investors in the UK, thereby providing the basis for *Winning with Shares*. "People in the UK tend to be much more short-term than their United States counterparts – they have a casino view of the market. Too many people in Britain are looking for the next tip. They don't want to do the detailed homework that they need to do."

By contrast, Hall says he believes investors in the United States are inclined to ask more questions and want to have a hands-on involvement in the investment they have chosen.

But, technical skills aside, he believes the key to happy and successful investing lies in having patience, a good sense of humour and a healthy dose of scepticism. He also recommends that people invest in areas in which they have a particular interest or knowledge.

Among the examples he cites is that of a computer nerd who has spotted new software or an emerging trend in the industry.

"These are ripe opportunities that you can explore ... before the trend lemmings catch on," he enthuses.

As well as a new series of *Your Money or Your Life*, which starts next spring, Hall is currently working on two new books for the British market as well as his first work of fiction.

"It has nothing to do with the markets at all. It's true – the markets don't dominate my every waking moment."

What it is about he will not reveal, but he adds that he is also keen to explore other areas in television as well as doing more teaching.

"I will always work. I could never retire and just spend my days sitting around in the sun. How boring."

Alvin Hall will be discussing wealth empowerment at the Tait Hall in Kelso at 7.30pm tomorrow (Tuesday 6 November). Tickets cost £25 (including supper) and are available from the Dynamic Group at 1a Randolph Crescent, Edinburgh, tel: 0131-220 2277

Hall says British investors have a short-term, casino view of the markets, always looking for the next tip