



FINANCE GURU ALVIN HALL HAS SEEN SEVERAL BOOM AND BUST CYCLES, BUT HE THINKS A JOB IN THE SECTOR IS ALWAYS A SAFE BET. HERE HE TELLS **ESME MCAVOY** WHY A GOOD CAREER PLAN COUNTS

**YOUR LATEST BOOK, *SHOW ME THE MONEY (PUTTING THE FUN INTO FINANCE!)* IS A GUIDE TO MONEY MANAGEMENT FOR CHILDREN. WERE YOU TAUGHT THE IMPORTANCE OF LOOKING AFTER MONEY FROM AN EARLY AGE?**

"My family is from rural Florida and we grew up living a very simple life. Many people today wouldn't be able to imagine how poor we were. We had minimal food, and much of what we ate we grew, caught, or hunted. Saving money? We didn't have any!"

**DID YOU STUDY FINANCE AT UNIVERSITY?**

"I took a different path: I studied English and American literature first. There's a misconception that everyone working in finance has studied mathematics, finance, or business. But employers are realising the importance of hiring staff with different skills. They want diverse mindsets."

**IS PURSUING A CAREER IN FINANCE A GOOD IDEA RIGHT NOW?**

"It is a tricky time and entering the industry in contraction may be difficult. But like all economic cycles, it will come round to expansion again. It may mean taking a side step, such as starting in a different department than you had hoped to, then moving across when you've earned it."

**YOU'RE AN EXPERIENCED PRESENTER. WHAT ARE YOUR TIPS FOR MAKING A GOOD IMPRESSION?**

"Before going for that first interview, do your research on the company. Get your information from trusted sources and have a good look at the company website. That way you should have two to three good questions to show how interested you are in the firm. Having a couple of well-considered questions is like playing poker and having an ace up your sleeve."

**WHAT WAS YOUR FIRST FORAY INTO FINANCE?**

"My first job in finance was designing programmes



time to cool down, and then went back into the market as a smarter investor."

**WHY DO YOU THINK SO MANY OF US ARE IN DEBT?**

"I meet a lot of people who believe a credit card is actually their money. They see their friends putting everything on credit and don't see why they shouldn't do the same. It's a herd mentality, a 'keeping up with the Joneses' attitude that's hard to break. In New York it's almost impossible to reserve a hotel room without a credit card. Credit cards aren't bad; you just have to know how to use them."

**DO YOU GIVE FRIENDS FINANCIAL ADVICE?**

"Recently a friend with 12 credit cards with staggering interest rates came to me for advice about how to get out of debt and clean up his credit rating. We talked through a plan to help him gradually pay off and get rid of some of the cards. I saw him a couple of days ago and he was so motivated by the positive, early results of his actions. He could see the light at the end of the tunnel and was now motivated to get there."

**WHAT DO YOU SPEND YOUR SAVINGS ON?**

"Rule number one: never spend the money you save! My savings are sacrosanct. They're for my retirement. I'm very rigid with my money: I divide it up and put my savings away. After that, I only buy things that are really special that I've considered carefully. I rarely buy on a whim. I'm not a big spender and I like the simple things in life – going for long walks to clear my head or cooking a meal for friends. I have a collection of old cookbooks. To me, cooking is complete relaxation."

*Show Me The Money (Putting the FUN into Finance!) by Alvin Hall, £9.99, is published by Dorling Kindersley*

**HOW TO GET AHEAD IN FINANCE: ALVIN HALL'S TOP CAREER TIPS**

- Develop a deep-seated curiosity. You have to want to know how things work; why things succeed and why others fail.
- Cut the jargon. Keep your language simple and clear.
- Be flexible. Always be open to opportunity.
- Don't be trapped by failure. Everyone stumbles; you just have to dust yourself off and try again – you'll be wiser next time.
- Keep up to date. It's career suicide to not keep abreast of the latest news.
- Improve your people skills. In the end, a successful career is helped by people who see your potential and want to open doors for you.
- Be disciplined. In financial services, deadlines are real. If you have to work late to get things done once in a while, don't begrudge it.
- Add strings to your bow. Focus on your creative side and develop your skill set.
- Ask questions. Don't be the quiet one at the back of the room that's afraid to talk.
- Socialise. Work on building relationships with the right people. Some of the best opportunities are simply about being in the right place at the right time.

for a Wall Street training company. In order to create the company's course materials, I would start by doing some research about the job, function, or product, then go round and talk to all these different people working on Wall Street. I would find out exactly what they did on a day-to-day basis as an investment banker, trader, broker, or analyst. It was a really exciting and practical way to learn everything from how companies go public to how securities are traded."

**WHAT WERE THE FIRST SHARES YOU BOUGHT?**

"I was in my early 30s, working in New York, and had built up some savings. A friend suggested buying shares in a healthcare company. As a mild hypochondriac myself, I thought it sounded like an investment I could understand and potentially make money from. It turned out to be one of the worst purchases I've ever made. But the great thing is that I learned a valuable lesson: do your own research before you invest your money. I realised my loss, took some