



SumGood News

Helping you to Meet your Business Objectives

September 2004 Edition

Summerson Goodacre is an Associate member of APCIMS

CITY JOBS ON THE RISE

Demand for Securities Industry staff has made an extraordinary recovery with employment now rising for the third consecutive quarter. It is predicted that employment in the City will grow by 2.6% (8,000 staff) this year and 2.2% next year. Research suggests that Financial Sector positions should reach an all-time high of 339,000 by 2006 with highest overall growth in the Securities Dealing sector.

Summerson Goodacre has certainly witnessed the increase in demand for



resources. Roles where activity is now high include Investment Advisors, Compliance and Operations Management. There is also an increase in demand for personnel experienced in discretionary portfolio management and dealing.

The introduction of Phil Smith to our recruitment division has opened up other areas within the Industry for us and we are pleased to be providing our services to a much wider audience. During the last 3 months, we have secured 10 new client companies. More details of Phil's background can be found on page 4.

Summerson Goodacre is both confident and optimistic for the future. We are expanding our Recruitment division further, enabling us to respond to the increased demand from our existing clients. We shall also be providing a series of HR related seminars (see page 4 for further details).

Peter Doré, HR Director
dore@sumgood.com

STOCKBROKING SERVICES GUIDE

NOW AVAILABLE AT

www.stockbrokingguide.com

Sponsored by

London Stock Exchange
and
Proquote

Summerson Goodacre is pleased to announce the launch of the Stockbroking Services Guide, proudly sponsored by the London Stock Exchange and Proquote. This comprehensive guide offers detailed analysis of the services provided by over 200 Stockbroking companies. The guide forms a highly useful resource for both private investors and companies alike. Company details, products and

commission rates are clearly listed, allowing users to quickly search for the service most suited to their requirements.

Participating companies will be contacted at least every 3 months to ensure that content is kept up-to-date.

Access to all information in the Guide is completely free of charge. Please visit the website, www.stockbrokingguide.com, to find out more.

For further information please email guide@sumgood.com.



London
STOCK EXCHANGE



FMSG Newsletter Service

FMSG provide a range of marketing, training, workshops, events and research services to firms across the Securities Industry. Our most recent product is the Newsletter Service.

FMSG can:

- Design, edit and produce customised newsletters
- Aim content at in-house or external customer use.
- Produce high-quality, full-colour publications.
- Deliver required quantity in less than two weeks.
- Ensure that the subject matter is completely appropriate for the target audience.

For all enquires please contact:
fmsg@sumgood.com

NEW

New SIMA President: Brian Winterflood



Brian Winterflood, President of SIMA

The Securities Industry management Association, which was re-formed in March, continues to attract a considerable number of members. In addition and in response to an invitation from the SIMA Committee, Brian Winterflood has now agreed to become President. Brian's appointment was reported in The Times recently, as follows:

Brian Winterflood is the public face of a new networking organisation of City professionals. "There is no dialogue between practitioners," he says. "People have missed out ever since the loss of the old Stock Exchange trading floor."

The first general meeting of SIMA members was held in July at the splendid new offices of the London Stock Exchange, where Karen Young and Stuart Paul Clark gave presentations on developments. Further meetings and presentations are now being organised.

John Farthing, a Director of Cheviot Capital and the SIMA Chairman, said, "We are now confident of reaching our target membership of 300 members. The considerable number of individual members is now being enhanced by a growing list of companies signing up for corporate membership."

SIMA membership is open to all senior employees working within the Securities Industry and is a 'not for profit' organisation. Annual membership fees start from £20 p.a.

Stephen Pinner, the SIMA secretary said, "It is so encouraging to see the number of people interested in re-establishing the SIMA platform, especially as any involvement is on a voluntary basis. The offers of support we have received so far, from organisations like the London Stock Exchange and the Royal Bank of Scotland endorse our view that the Association is a much needed forum for debate on issues of the day."

For further details on SIMA, contact sima@sumgood.com.



Stephen Pinner, SIMA Secretary

Does your company meet the requirements of the Disability Rights Commission?

- Who has rights under the Act?
- Who has obligations under the Act?
- What is unlawful under the Act's provisions?

A half-day seminar explaining changes to the law that becomes effective from October 2004.

Friday 17th September 2004
9.45-12.15

£75 +VAT per delegate
Discounted rate of £55 +VAT per delegate for SIMA, APCIMS and Securities Institute members.

There are 9.8 million disabled people in the UK, representing one in seven of the population.

The Disability Rights Commission will be enacted on 1st October 2004; its purpose is to ensure that disabled persons will not be treated less favourably and without jurisdiction for reasons relating to their disability.

This new legislation may well impact the way you conduct your business, both with your employees and your customers. This half-day seminar will address all relevant issues and provide you with a clear and practical understanding of any revised arrangements or procedures, which need to be adopted by your organisation.

This event is of significant importance to all senior managers, particularly those working in HR, Marketing, IT or Compliance.

Reservations can be made by email to phillips@sumgood.com.

For further details about the event, contact **Julie Phillips** on **020 7422 0063**.

RECRUITMENT POSITIONS

Private Client Stockbrokers £45,000 to £95,000 plus
Opportunity for experienced individuals and teams of private client investment advisers to provide first class advisory services to clients.

Settlements Manager South East To £40,000
A UK based stockbroker is looking for an experienced securities industry professional to provide overall management of their Settlement, Portfolio Services and Corporate Action teams.

Product Specialist London To £260,000
An international financial information provider requires a product specialist in relation to electronic payment systems and card-based payment transaction services.

Sales Executive To £45,000 plus commission
Our client, a prestigious financial information and media company, are looking for a proven new business sales professional.

Account Manager London To £45,000
A leading city based institution seeks Account Manager to manage their client relationships. Applicants must have a good knowledge of the UK Securities Industry.

Portfolio Manager London To £65,000
An opportunity has arisen for an experienced Portfolio Manager to join a growing investment management firm specialising in services to private clients.

Senior Project Manager London To £60,000
Our client, a leading electronic news distribution organisation, is looking for an exceptional Project Manager.

Junior Dealer City To £25,000
An opportunity exists within a UK Private Client Stockbroker for a junior dealer. This position will be ideal for a recently qualified individual looking to progress within a front office environment. Some experience of UK settlements is desirable.

To apply for the above roles, or other vacancies on the Summerson Goodacre website, please send your CV to recruitment@sumgood.com

How LIFO can control ineffective behaviour

**LIFO Workshop 1st October 2004
9.30am-1pm**

The LIFO® Model will enable staff to develop their people management and communication skills, whilst dealing with stress more effectively and improving time-management. Bridget Biggar explains further:

Do you know what is the most often cited reason for a member of staff leaving a job? Firstly lack of career progression and development. Secondly a personality clash with the manager. In the list of reasons for leaving, where do you think money appears? Normally about fourth.

OK, so relationships are critical. But we know that – it is how we do business. In a tough market where most products are difficult to differentiate it is the loyalty, respect, friendship and trust we generate in our clients that create successful and ongoing sales.

And funnily enough, it's the same thing that keeps staff motivated and energetic. Trouble is we are often "off duty" when talking to staff and our subconscious behaviours and beliefs leak out. When we are meeting with clients we are on best

behaviour and consciously monitoring how we are doing.

Whether you are at the sharp end of the business, in a support role or responsible for other people's performance, there is a powerful but straightforward way to short-circuit the pain of getting it wrong. Lifo® is a hands-on behaviour and communications method that explains what you do and how that comes across, what others do and how they need to be communicated with – in normal circumstances and in stress. It also shows you how your actions do not necessarily deliver your intended outcomes.

The Lifo® Model has been around a while but suddenly everyone wants to know more because instead of concentrating on what bits of you need "fixing", it concentrates on identifying strengths and gives practical pointers of how to manage those strengths so that they do not get out of hand.

Here is an example. Have you ever heard anyone say "You must take me as I am, warts and all – I call a spade a spade and treat everyone the same". Now if I am similar in personality I will like the fact that this person is clear about their outcomes, does not beat about the bush and will

challenge then to move on. If, however, I believe that everyone should be shown respect by listening to others point of view and using tact, diplomacy and flexibility, I will find this behaviour disrespectful, rude, threatening and bullying. So a director may find that their behaviour creates fear, avoidance, undermining, bad mouthing and disrespect amongst their workforce. Not a great recipe for a high performance, dynamic workforce. And what is more, there are a percentage of clients out there who will not like it either.

Using Lifo® that director would understand how their behaviour can be ineffective to both clients and staff, despite its obvious strengths. The message is acceptable – use your strengths, but not to excess and treat others in the way they want to be treated. That is where true high performance lies.

Bridget Biggar is the Director of Life Orientations® Ltd, UK agent for the Lifo Method.

Bridget will be hosting the LIFO® workshop above. For further details please see page 4.



Summerson Goodacre is delighted to announce that Phil Smith has joined our HR Division in order to help develop the recruitment business.



Phil Smith
Recruitment Consultant
smith@sumgood.com

Welcome Phil and Julie!

Phil has worked in the Securities Industry for over 27 years, beginning his career in 1977 providing customer services support for Centre-file's Stockbroking client base. In 1984 he joined Extel, gaining invaluable knowledge selling their range of corporate action and international pricing data. In 1987 Phil joined Security Settlements as Sales Director and thereafter spent 12 years with Telerate, the global provider of real time capital markets data.

After graduating from the University of Brighton, Julie has joined our FMSG (Financial Marketing by Summerson Goodacre) Division in August this year. Julie says, "I'm really excited about this opportunity to work with the Summerson Goodacre team.

The Marketing Division offers a great range of services to the Securities Industry that I'm looking forward to expanding and improving."



Julie Phillips
Marketing Executive
phillips@sumgood.com

Removing the Legacy in the Back Office

Reducing cost and operational risk are key issues for every operations manager and director. But given the trading conditions many firms have experienced over the last few years it is not surprising that the choice has been 'to make do with what we've got'.

Many UK stockbrokers are still running their business on old systems, which were originally built for paper-based settlement with TALISMAN. These platforms have had many enhancements to meet the needs of the dematerialised world in which we now live. New regulation is applying additional pressure to these services and just maintaining these systems is hitting the bottom line of the broker's operation. So what are the choices on offer to brokers

today? Many have opted for clearing services, but these firms stand the risk of losing control of their clients and in some cases these services are very expensive.

With today's technology it's now possible for brokers to adopt a managed service. This allows the broker to maintain client relationships, control the in-house operation, but avoid the headache of maintaining systems. With such services available via a browser on a PC and across a secure Virtual Private Network, brokers can now access their CSD and client accounts, while also maintaining multiple company entities and double cash and stock accounting entries. In fact all the benefits of a complete in-house platform

are available, but without any of the stress. BT Syntegra can provide a full back-office infrastructure based on up-to-date, scalable and flexible technology and fully defined, clear and concise service level agreements.

Who knows what is around the corner, but the move towards an Application Service Provision operation will help brokers meet the challenges without the worrying about their IT infrastructure.

Bob Humphreys, Practise leader Wholesale Markets, BT Syntegra Financial Services



ProShare: Update from the CEO



Michelle Doughty, Chief Executive ProShare

Since our inception twelve years ago, ProShare has always been at the forefront of financial education.

Our mission is to help people understand about shares and investing in order to make informed financial decisions throughout their lives and manage their money with confidence.

An important aspect of our work has also been to champion share ownership in the workplace, and we lobby extensively to make sure that government and the regulatory environment are favourably disposed towards encouraging share ownership.

I am delighted to be joining ProShare at a time when our educational programme is going from strength to strength. Our Student Investor resources are now in 80% of secondary schools and we are extending our work to reach a much wider audience.

There are currently 11 million direct shareholders in the UK and many millions more that hold shares indirectly via pensions and related products.

It has never been more important to be financially informed and aware, at a time when financial scandals are rife and consumer confidence in financial products is at an all-time low.

We aim to ensure people have a much deeper understanding of what being a shareholder actually means, and help them to gain good financial knowledge and self-reliance.

I look forward to building on the vital work ProShare has done to date and expanding our remit to reach as many people as possible in our mission to make shares and finance easy-to-understand and accessible for everyone.

www.proshare.org



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Other Summerson Goodacre Websites:

www.pricedisplaysystems.co.uk
www.systemsinthecity.co.uk

SECURE YOUR SYSTEM

As technology becomes evermore integral to business profitability, it is vital that information systems are kept safe from attacks from viruses, worms and trojan horses. Under the Data Protection Act companies must ensure that personal information pertaining to clients, employees and the company itself is managed effectively to minimise potential risks to the integrity of the data.

IT departments maintain firewalls to protect systems. However it is often use of the Internet, opening email attachments that pose a greater threat. There are also major risks to your data being 'shipped out' of the firm to inappropriate destinations.

Summerson Goodacre now provides

a comprehensive information systems review to combat these risks. A Network Infrastructure Consultant will visit your premises for between one or two days, to assess the following:

- Physical Security
- Policy and Procedure
- Network Administration
- Network Security

A confidential report is then produced highlighting any perceived weaknesses and recommending possible solutions. Further arrangements can be made to implement improved data protection, if required.

For further information please email protectdata@sumgood.com.

FORTHCOMING EVENTS

FMSG provides a wide range of workshops and in-house training to firms within the Securities Industry. Subjects range from detailed technical matters through to more general supervisory and management development. All delegates at FMSG events are provided with a certificate of attendance that their HR department might deem appropriate to use for CPD purposes.

17.09.04
Disability Rights Commission
Morning Seminar
Standard Rate: £75
Discounted Rate: £55*

24.09.04
Employment Law
Morning Seminar
Standard Rate: £80
Discounted Rate: £55*

01.10.04
LIFO® Life Orientations
Morning Workshop
Standard Rate: £250
Discounted Rate: £200*

08.10.04
Presentation Skills
Morning Workshop
Standard Rate: £130
Discounted Rate: £95*

22.10.04
Performance Appraisals
Morning Seminar
Standard Rate: £130
Discounted Rate: £95*

29.10.04
Complaints Handling
Morning Seminar with the FOS
Standard Rate: £80
Discounted Rate: £55*

12.11.04
Leadership Skills
Morning Workshop
Standard Rate: £130
Discounted Rate: £95*

19.11.04
Interviewing Techniques with the Press
Morning Workshop
Standard Rate: £130
Discounted Rate: £95*

26.11.04
Sales and Cold Calling
Morning Workshop
Standard Rate: £130
Discounted Rate: £95*

10.12.04
Customer Relationship Management
Morning Workshop
Standard Rate: £130
Discounted Rate: £95*

28.01.05
Systems in the City 2005 Conference and Exhibition

* Discounted Rate applies to APCIMS member firms and members of the Securities Institute.

If you would like to book for one of the above courses please email events@sumgood.com. To discuss FMSG providing in-house events, please contact Lara Stanley on 020 7422 0063.