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>> Hello everyone, and welcome to another edition of The Inside Track. I'm Stuart Parker, and with me today is Sophie Lund-Yates, who is the lead equity analyst at Hargreaves Lansdown. Sophie, welcome.

>> Hi, thank you so much for having me.

>> So Hargreaves Lansdown is one of the largest investment platforms in the United Kingdom, serving close to two million customers. Can you tell me about who your typical client is and how you service them?

>> Yeah sure, so on average, our client is wealthier than the UK average, but that said, we do have tools available to service kind of every corner of the market and to help any demographic to save and invest with confidence, that's really our mission statement, that's what we're all about. We are catering towards retail investors in a non-professional individuals in terms of how we help our clients, we have a lot of in-house research which is engaged with really well and we have a lot of products as well so that's tax efficient services like ISOs and we also have a thriving pension business and also [inaudible] particularly in the current environment, we have a big savings platform too, so plenty going on and yeah, it's an exciting place to be.

>> Well, it certainly does live up to its motto of "There for your financial life," which I think is a great way of thinking about it. So let's turn to your role, so you're the lead equity analyst. What does that mean at Hargreaves Lansdown and how did you get into this role?

>> Yeah sure, it's quite a, just sounds like jargon, right? It's not lost on me whenever I say to people that's what I do, they're like what? What does that even mean? The best way that I can explain it is it is my job to turn difficult financial information, that stuff about your investments that maybe doesn't make any sense and turn that into plain English for you. So in terms of what that actually looks like day to day, my team covers around 110 different stocks and that's across the UK mostly, 5350, but a large suite of American names as well, and then a handful of European. And on the day that they release their results to the market, because these are the events, right that are going to probably move the share price for you and you want to know what's going on, it's our job to look at that and turn it into a report for you that will help you understand what's going on. And to also just keep abreast of the sectors and let you know if there are changes that you should know about, good or bad. And then my position as the lead on the team, I do quite a lot of more kind of the outreach type stuff and then also a lot more media work. I certainly didn't come by this job the traditional route, my background was not in finance, I didn't do economics or anything like that at university, I kind of came up through operations, I learnt about how trading actually works, what makes a trade happen and I was very much kind of in the engine room and that's where I learnt and really fell in love with markets and trading and learning about it that way. And it kind of steadily went from there.

>> Well I certainly want to get into how you're thinking about the markets. So the equity market is vast and I know you cover over a hundred names of companies all over the world, are there any sectors you think are particularly attractive right now?

>> I do, I think given the fact that we have absolutely got to, unfortunately look at this through the interest rate lens. Doesn't matter kind of where you look at the moment, you have to be looking at this with the idea that consumer resilience is tough right now. And that to me brings my attention to luxury in quite a big way, they are not--luxury names are not completely immune to the economic pressures that are going on at the moment, but they are more resilient, and I think particularly in this space there are some names in particular that are actually really quite strong, they have phenomenal brands and brown power is one of the biggest tools that companies have when conditions are as they are at the moment. And so that's one, and the second one really for me would be travel. We know in the U.S. for example, consumer spending is down what, six percent in every single area but travel. I'm not saying that travel demand isn't going to start to slow down a little bit but it's clearly a really huge priority for households at the moment and I think that will remain the case and I think general nervousness means that we are going to see some high quality companies in the travel space, essentially overly punished in the coming weeks and months. And I think that that could potentially kick off some opportunity.

>> Sophie, switching gears, I know you're involved in a program at HL called Financially Fearless, which as I understand it, is designed to help women in their financial lives in terms of both savings and retirement income and the like, could you tell me a little bit about that program?

>> Absolutely and this is the part of my job that to be honest with you, is what gets me out of bed in the morning, more so than anything else. It is an initiative kind of squarely aimed at helping women to engage with the world of investing and finance, because on average, and again this is not going to speak truth of every woman at all, but on average what we've found is that women are less engaged and what we are actually seeing is that on average, women are, they tend to be involved heavily in household finances, but when it comes to retirement planning, future planning, all that kind of side of things and what you do when, later in life, there's a loss of, there's quite a big knowledge gap. You've also got things like the motherhood penalty so what actually happens when you interrupt that compounding magic if you take a break to raise a family, things that you can do to maybe mitigate some of that, and kind of demonstrating what that actually means for you in the numbers down the line and the difference between men and women's pensions at the end of the day. And as you were just saying, women are living longer. Something like in the UK it's about 60 percent of the UK's wealth is going to be in the hands of women in the next few years. That is huge, and all of our data shows that women are really good at saving, they're much better at saving than men, but they just seem to respond really well to having some extra tools and education and encouragement to kind of, the way I describe it is taking their money off the bench and getting it working for them via investments and just helping, giving a helping hand and some tools to do that for those that want it. And it's a cause incredibly close to my heart and I'm really, really excited about it.

>> That's really interesting. Sophie, I want to thank you again for joining us today.

>> Thank you for having me.

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