

Company aims to draw from all fields to bolster investment representatives

Edward Jones unveils expansion initiative

RECRUITMENT

By Rebecca Mowling and Belinda Otas

Edward Jones, the US financial service company is looking to double its sales force in the next one year to 225 from the 100 investment representatives it started with last year.

With 50 per cent of its recruits from other parts of the financial services industry, Robb Boyd, a general partner for Edward Jones, based in Canary Wharf, London, said: "We modified our recruitment process specifically to attract people who already have experience in the financial services industry."

Edward Jones is a limited

company authorised and regulated by the FSA and a member of the London Stock Exchange. It came to the UK in 1997.

Experienced financial advisers are offered eleven weeks training, to study for and pass securities and regulations examinations to qualify as stockbrokers.

Andrea Karpinski, who has 20 years' experience with firms including Abbey National, Zurich and Bradford & Bingley, said: "The studying is difficult and few IFAs will have run their own business before but I believe there are huge benefits to clients being both a financial adviser and a stockbroker, you tend to get more respect from clients, as well as more job satisfaction."

The news came as it was also announced that fund management company Lord Abbett is working with Edward Jones financial services to launch seminars across the UK in July about retirement. Retirement 2006 – Retiring Old Ideas about Retirement will examine proposed changes to pension and state provision. The free seminars will also look at what type of retirement people can look forward to, why it is different from the past and what people can do about it.

Tim Kirley, principal of Edward Jones, said: "Educating customers is key to the Edward Jones way of doing business, we strongly believe the better educated they are the more likely

they are to make the right financial decisions."

The seminars come against the backdrop of Lord Turner's report on the outlook for pensions.

Mr Kirley added: "Clearly pensions are a huge issue in the UK at the moment, the Turner report highlighted just how deep the problem is, while A-Day brought the biggest shake up the industry has ever seen.

"The 2001 census showed that in the past 50 years the number of people in the UK over the age of 85 has risen from 200,000 to 1.1m which gives a graphic example of the challenges the industry faces."