



Ralph Benson, founder
"We're the gateway drug for investments"

Ralph Benson is hoping to change the way people manage their money

Getting people hooked on stocks and shares

BY ELAINE O'REGAN

Entrepreneur Ralph Benson is hoping to change the way Irish people manage their money with his online start-up Moneycube.ie.

A chartered accountant, Benson established Moneycube in 2016 having worked in Britain for ten years with companies including EY and Acteon Group.

"I spent a decade working in finance in Britain, where accessing investments online is simple and cheap," he said.

"The idea for Moneycube arose from a frustration that investing in Ireland is expensive, excessively complicated, and focused on the already rich.

"We're focused on helping people achieve real-world goals like getting the money together for a house deposit

or saving for their kids' education."

People can use Moneycube to put money that might otherwise go into savings accounts into investment funds.

The minimum monthly investment amount required is €250. Moneycube charges a 0.5 per cent fee. According to Benson, the start-up has close to 500 users and achieved month-on-month compound growth of more than 50 per cent in the first nine months of 2018.

"We want to continue current growth levels in assets under advice, and shift the culture in Ireland so that investing money becomes as normal for people here as it is in Britain and the US," he said.

"We're not going up against the likes of Davy in terms of the people we are looking for. We see ourselves as the 'gateway drug' for investments.

"The people coming to us

are generally first-time investors.

"They're coming to us with the frustration or worry that the money they have in the bank could be doing more than it is."

Moneycube.ie is regulated by the Central Bank of Ireland. People using the site can choose between investment funds from Aviva, Friends First, Irish Life, New Ireland, Standard Life Aberdeen, Zurich and Conexim.

"Our speciality is multi-asset funds. These funds spread investors' money among shares, bonds, property and other asset classes," said Benson.

"We get a sense of what people are looking for so we have a goal-based early-stage picture in terms of their income level and the amount they want to save. Then we come back to them with advice."