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monorail

Phillip Dickson brings an exciting new investment app to Sarasota

By Christy Pessemier

Phillip Dickson has always been fascinated with finance. A financial advisor and wealth manager since the early age of 19, he transitioned over to the fin-tech world in 2016. At that time, he was closely watching trends and changes in the industry, and learning quickly from his successes and failures. Using the skills and knowledge he gained, Dickson decided to bring a unique tool to the local and nationwide investing world—an app. But this app would be completely different from other investment apps out there.

“Everything is going toward apps these days,” Dickson said. “We order food and shop through apps—with finances, it’s the same thing. Young people won’t go to a website to invest their money, but they’ll go to an app.”

Today, Dickson is the CEO and Founder of Monorail, an investment and wealth management company with 20 employees, the majority of whom are software developers. The rest of Monorail includes a Chief Investment Officer, Chief Customer Support Officer, Success Officer, and other C-Suite positions.

And big names are taking notice. Dickson’s work has caught the attention of the man *Entrepreneur Magazine* calls “One of the top entrepreneurs of our time,” Shark Tank “Shark,” Kevin Harrington.

“I connected with him through a referral,” Dickson said. “Someone knew him and that person called Harrington and said ‘you need to see what they are doing.’”

After Dickson was introduced and had an initial phone call with Harrington, the former Shark became an advisor on Dickson’s previous project, and then continued on as an advisor when the project morphed into Monorail.

Harrington’s involvement has had a major impact on Dickson, adding a massive boost to Monorail’s reach and influence. Having access to such a giant in the business world isn’t a small thing.

“He’s an awesome dude,” Dickson said. “I have lunch with him pretty frequently.”

A lot of work has gone into the development of the Monorail app, and there’s a good amount of excitement behind its unveiling to the public. To come up with the name and branding, Dickson and his team hired a nationally award-winning branding agency, Want Branding. Want specializes in brand research, strategy, naming, and identity for companies. They’ve worked with names like Uber, Google, Apple, Gillette, Mercedes, and Sirius XM, among others.

“We had about 10 names we liked, but we weren’t able to get most of them trademarked,” he said. “It’s not easy coming up with a name that isn’t already taken.”

Looking at the remaining options available, the Monorail name stood out to Dickson. He liked the symbolism of a monorail; the way it resembles power, freedom, and quick, decisive action. Everything Want did for them looked good on paper, so they hired them to do the logo too.

From there, it’s been a matter of differentiating themselves and showing who they are and the many benefits they can provide to their audience. Monorail isn’t like other investment apps, and Dickson intended it to be that way.

“We’re a company that’s focused on American values,” Dickson said. “We want people to know we’re patriotic,



and our stock trading features focus on investing in companies that share those same principles.”

Monorail’s target audience is millennials and baby boomers, but the app will also likely appeal to other age groups. Using the app offers flexibility, ease of use, and includes a free trial of their subscription plan. Users can easily access their portfolio and trade stocks, check retirement accounts, and build their investment portfolio by purchasing ETFs and stocks of their choice.

As Monorail grows, so will the options available on the app. Dickson is eager to incorporate crypto, AI (Artificial Intelligence), and blockchain into their offerings. One of their main areas of focus right now is digital currencies; the way money moves within the app.

When it comes to new tools in financial technology, Dickson doesn’t shy away. That’s what attracted him to the fin-tech field in the first place.

“When I was working as a financial advisor, I watched as financial technology began to change and robo-advisors came onto the market,” he said. “That was interesting to me and I knew it was the direction I wanted to go in.”

Being on top of constant change in the industry is always a priority.

“These areas of interest aren’t going away, and as a company we want to make sure we’re incorporating them into our offerings.”

Dickson is excited about appealing to a younger audience when it comes to investing. He enjoys the thrill of the entire experience.

“It’s more fast-paced working with an app,” he says. “You’re dealing with a younger customer, so your branding can be young and fun, and that also includes the activities we like to sponsor. There’s more energy to it, and there’s so much more opportunity to grow.”

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As an entrepreneur, that’s right up his alley.

“Going down the entrepreneurial road and creating a nationwide brand, there’s so much excitement,” he added. “On top of that, being an entrepreneur provides you with that freedom to make your own schedule and see so many of your ideas come to fruition.”

When it comes to competition with other investment apps, Dickson isn’t concerned. He wants Monorail to be known as America’s investment app, and he believes they will be a breath of fresh air for many people who want to invest in companies that are in support of life, liberty, and the pursuit of happiness; all American ideals.

So how do investors know if companies hold the same values they do?

“It’s individual,” Dickson says. “People choose if they want to invest in a specific company. It’s up to them to come to the table and know what they have and the direction they want to go in.”

Dickson enjoys knowing Monorail is adding to the many tech-focused companies that have emerged in the Tampa Bay region in recent years. Born and raised in Sarasota, he’s watched his hometown welcome increasing numbers of tech companies, bringing in a wealth of jobs and many new residents from out-of-state.

The explosion of innovation in the Sarasota-Bradenton and Gulf Coast region is making waves nationwide and across the state. SmartAsset recently named neighboring Manatee County in the top ten of all 67 Florida counties for business establishment, new building permits, and GDP growth.

Though Dickson had an early start as a financial advisor, he says he never intended to go into the financial world. His mom, who had a successful financial business of her own for 35 years, inspired him to go in that direction. Dickson has never regretted his decision and credits his mom’s entrepreneurial spirit with influencing him.

No matter what he’s doing from day to day, it’s never boring.

“There are a lot of movies about Wall Street, both good and bad, but I’m attracted to it because it’s exciting,” he said. “Starting this company and working with Kevin Harrington, it’s changed my life in so many aspects and I love what I do.”

Despite loving what he does, Dickson says he’s often working long hours. Though it’s challenging, he makes time for sleep, balance, and family.

He also has a clear plan for how he runs his company. The directors and C-Suite employees at Monorail are extremely self-reliant, and that’s the way Dickson meant for the company to work. Not a fan of micromanaging, he hired capable self-starters, and likes that they make their own decisions. So far, it’s worked out well.

Despite his strong work ethic mindset, Dickson likes knowing he’s built a healthy company culture with Monorail. He’s excited about the future of the app and the company.

“I think of myself as a fun person, and I like to work in regular fun activities for our team,” he says. “Working hard is in my DNA, but so is having fun. So we do a lot of that too.”

To learn more about the app and its many features and benefits, go to Monorail.com.