

IN CONVERSATION:

A CLOSER LOOK AT THE INTERNSHIP EXPERIENCE AT WALTER SCOTT

INTERVIEW BY OSCAR BUTTERWORTH, MARKETING INTERN
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YIN CHEN
Research Intern
Mathematics, University of Warwick

Chatting to Research Intern Yin Chen in Charlotte Square, I got a great insight into what life is really like as a Walter Scott Research intern. Yin reflected on her experience, from navigating the first day to pitching her chosen stock in a full research meeting. She shared how the internship has shaped her perspective on the industry and how it could shape her future.

FROM UNIVERSITY TO WALTER SCOTT – WHAT'S THE PATH THAT BROUGHT YOU HERE?

As a maths student, I've always enjoyed that there's no single way to get to the answer, but that you still need to build a clear and logical argument. That's what initially drew me to investment research as it feels quite similar. You're working with lots of different pieces of information, forming your own view, and even though people might approach it differently, there's still a sense of whether your thinking holds up when it's put to the test.

WHAT ATTRACTED YOU TO WALTER SCOTT?

What really stood out to me about Walter Scott was their long-term mindset, not just in how the firm invests, but in how people grow within the firm. It feels like once you join, you're not just part of a firm, but part of a close-knit family where people stick around for the long run. During my assessment centre, it became clear that Walter Scott is the place where you're

challenged but also well supported along the way. The whole process felt very open and collaborative, and I could feel that the firm values growth and learning, as much as strong results.

WHAT WERE YOUR FIRST IMPRESSIONS STARTING OUT AT WALTER SCOTT?

Walking into the office on my first day, I was excited with a hint of nerves mixed in. But that feeling quickly faded, because of how welcoming everyone was right from the start. There was instant chatter among the interns, and it didn't take long to feel comfortable.

Everyone at Walter Scott was really kind and approachable. From the beginning, we were included in conversations and meetings. Colleagues were always open to questions – and we were encouraged to ask anything. It never felt like we were interrupting or asking too many questions. That kind of atmosphere made it easy to settle in and immediately start learning from the team around us.

**THINKING BACK TO YOUR FIRST WEEK AT WALTER SCOTT,
HOW DID YOU FEEL AFTERWARDS?**

My first week honestly flew by! The asset management training on our second day was especially helpful. It helped me build a deeper understanding of the basics. Beyond that, it turned out to be a nice way for me to bond with the interns on the operations side.

The summer BBQ was the perfect way to wrap up the week. It was lovely meeting people from across the firm and hearing about their different paths to get there. It reminded me how diverse the backgrounds are here. There's a genuine sense that different perspectives are not only welcomed but truly valued here at Walter Scott.

**HOW HAVE YOU APPROACHED YOUR STOCK PITCH SO FAR,
AND WHAT HAVE YOU LEARNED FROM THE PROCESS?**

I began by looking at the different sectors that sparked my interest such as space and gaming. I researched how those industries operated, while aligning the firm's investment philosophy. Once I decided on a company, I was able to begin analysing it using a quantitative and qualitative framework.

Working in the research team has been invaluable. I was surrounded by experienced investment managers who don't just work in silence but actively challenge each other's ideas. I find myself moving around and sitting next to different people, giving me glimpses into different ways of thinking. This experience has taught me that good investment thinking is less about having the right answers from the beginning, but more about being flexible enough to rethink your assumptions as new insights emerge.

The casual desk-side conversations have been instrumental for shaping my own views.

**WHAT'S IT BEEN LIKE SPENDING YOUR SUMMER WORKING
IN THE HEART OF EDINBURGH?**

Interning in Edinburgh has made me feel more open to the idea of working in the city long term. Even with early morning commutes from Glasgow, I found myself enjoying the rhythm

of coming into the office – there was always something interesting going on. What's surprised me is how much the city adds to the internship experience, I've found Edinburgh to be the perfect mix of calm and liveliness.

This summer has shown me how much the right environment can shape both your work and your day-to-day mindset.

HAS THIS INTERNSHIP SHAPED YOUR THINKING ABOUT THE FUTURE?

Before the internship, I had an interest in investment research but wasn't entirely sure if it was the right path for me. Getting hands-on experience with the investment managers has helped me realise this is something I'd be excited to do in the future. Despite my naturally quieter personality, I've never felt held back. The environment at Walter Scott allows you to think deeply, ask questions, and contribute in a way that feels true to you.

What I'll take forward with me is all the insights I've gathered, not just the technical knowledge, but the way people think and debate. And of course, I'll take the sweet memories that were created during my time at the firm.

It's been one of those experiences that quietly shifts how you think about your future and leaves you more excited for it!

Investment Research

Walter Scott's Research team identifies, analyses, and engages with a select group of the world's best growth companies. The Research internship programme provides a thorough insight into the role of an investment analyst – choosing, researching, and presenting on a chosen company.

WANT TO FIND OUT MORE ABOUT THE INTERNSHIP OPPORTUNITIES AVAILABLE AT WALTER SCOTT?

Please visit www.walterscott.com/careers for details and application information.

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WALTER SCOTT & PARTNERS LIMITED, ONE CHARLOTTE SQUARE, EDINBURGH EH2 4DR
TEL: +44 (0)131 225 1357 · FAX: +44 (0)131 225 7997
WWW.WALTERSCOTT.COM

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FCA Head Office: 12 Endeavour Square, London E20 1JN · www.fca.org.uk

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