



# CAREER INTERVIEW

**Scot Atkinson, CFA**  
*Institutional Equity Sales*

Raymond James Ltd.

Interview by  
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June 2020



**“ The CFA designation  
is a standard for both the buy  
and sell sides of the business..”**

## Can you tell us a bit about your background? (where you grew up, went to school, etc)

I grew up in New Westminster and attended the University of British Columbia (UBC). My original intent was to enter the field of medicine but after one year of taking the relevant classes I decided it wasn't for me. After taking an economics class during the summer after my first year I switched into the Commerce program and ended up specializing in the Finance concentration. After graduation in 1991 I met the necessary qualifications to go directly into the second year of the MBA program at UBC and after two terms and one thesis I obtained my MBA. While attending UBC I competed on the Varsity Swim Team and also coached at a club program to finance my education.

## Did you follow a specific career path, change jobs within the same company, and what prompted any job changes?

My first professional job was at Burns Fry in Edmonton (now part of BMO Nesbitt Burns), at first an entry level job though I worked my way up through the private client side of the business. The branch managers at Burns Fry were supportive of my intention to eventually move back to Vancouver. Once in Vancouver, I was able to gain exposure to the investment

banking side of the business; however, if I was to continue to grow my career in this area, it became clear to me that I would have needed to move to Toronto. Not wanting to move, I started a job in Research at Goepel Shields & Partner's Inc. (I was employee number 40, if I recall correctly!). Goepel Shields merged with McDermid St. Lawrence Securities Ltd. in 1998 which resulted in being exposed again to the retail side of the business and so I became a liaison between the capital markets group and the investment advisors. In 2000, Goepel McDermid Inc. was purchased by Raymond James Financial and in 2001 I started in institutional equity sales which is my current role today. This role entails servicing our Western Canadian institutional clients such as pension funds, mutual funds, insurance companies and hedge funds that are trading North American equities. We provide our firm's research to clients, investment ideas, exposure to company executives and conferences and keep clients up to date with our thoughts on relevant issues.

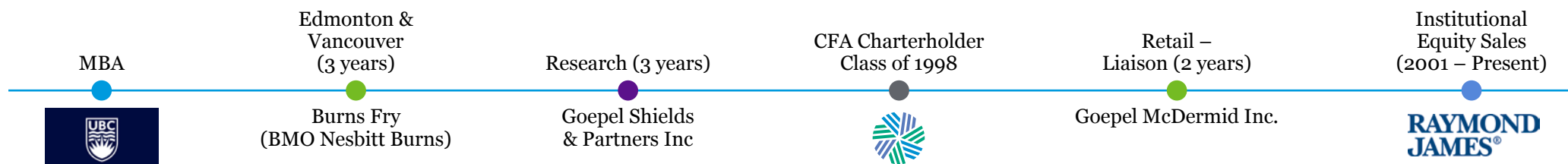
## What skills or qualities would you believe someone would need to have to succeed in your area of expertise?

Relationship building is an important part of client servicing. I need to keep my clients up on

our latest thoughts/ideas, get them exposure with management, provide effective access to analysts, filter comprehensive research reports to a short write up or a thirty second pitch and flag relevant pieces for each client.

## What would a typical day look like for the position you currently hold? What do you enjoy most [or least] about your job?

My alarm goes off at 3:30am. By the time I am in the office, I join a 4:20am call with US equity analysts followed by a 4:50am call with Canadian equity analysts. Afterwards I send out a morning note to clients summarizing information from these calls (which could include for example a change in recommendation on a sector or particular stock), other daily research updates and any breaking news. During the days I am sending out research received throughout the day, fielding questions, marketing analysts, attending one-on-one meetings with clients and company executives and/or attending forums and conferences that we hold for clients. I really enjoy marketing with company executives, learning more about their businesses and understanding how they think. Waking up early in the morning does make it more challenging to attend evening events during the week. And my role involves a lot of travel which can sometimes be challenging.



### How do you view the career opportunities in your sector? Any advice for someone who is thinking to join this field?

It can be difficult to get into the financial services business in Vancouver, particularly capital markets roles. To get into the field you need to get the proper education, network, and be willing to be mobile if needed.

### What impact has the CFA designation had on your career path?

The biggest thing would be credibility. I was able to obtain opportunities like the institutional sales position and to gain the confidence of clients. The CFA designation is a standard for both the buy and sell sides of the business.

### What challenges or failures have set you up for later success, ie. "favourite failures"? Or, did you encounter any major obstacles in your career path?

When I lived in Edmonton I was tasked with making evening cold calls to generate business leads. Naturally, rejection was inevitable about 98% of the time. Though at the time it would feel deflating, looking back now, I was able to grow thicker skin as a result, which has helped me considerably in my current role.

### Looking back on your career, what accomplishment(s) are you most proud of and why?

I have been happy with the level of business I have been able to achieve, the growth in my accounts, the rewarding relationships I have developed, and the integrity with which the business has been built.

### Did you have any mentors or sponsors throughout your career who helped you get to where you are? Do you have any advice for younger professionals who want to access a mentor but do not know where to start?

My father was, of course, a mentor to me. It is because of him that I was interested in the stock market from an early age. Rusty Goepel and Ken Shields of Goepel Shields served as my mentors as well. I have observed how well respected they are and admire the volunteer work that they perform in their communities.

In order to access a mentor, a good place to start would be to look to professional organizations such as the CFA Society Vancouver, universities, or even some employers which have established mentorship programs. In addition, attending networking events and creating connections which you can then reach out to for advice would be beneficial.

### What book(s) have you most recommended to others? Or, any books that have greatly influenced your life?

I like reading autobiographies on people who started with little and built impressive organizations such as *The Gambler: How Penniless Dropout Kirk Kerkorian Became the Greatest Deal Maker in Capitalist History* or *Shoe Dog: A Memoir by the Creator of Nike*.

### How do you develop yourself outside of work? Are you involved with any organizations or extracurriculars?

I am involved with mentorship programs, am Co-Chair of the Thunderbird Swimming Society, and participate in a number of fundraising activities/charities such as The Ride to Conquer Cancer®. I like to play a number of sports – golf, tennis, skiing, soccer, cycling and triathlons.

### What advice (not just career but any advice) would you have for your 20 year old self?

Get involved with something where you can build equity. Also, do not underestimate the power of a pension!

