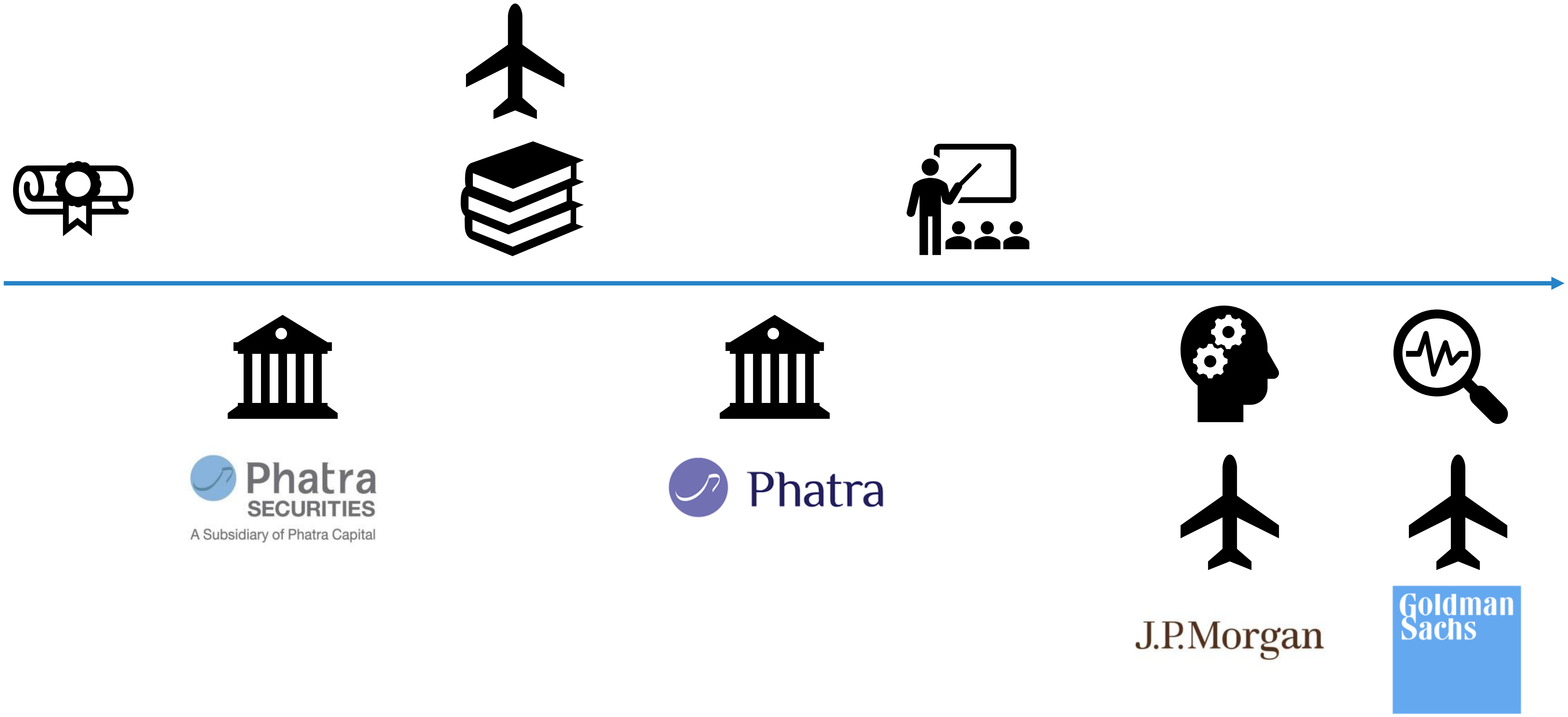
CAREER IN QUANTITATIVE FINANCE

By
Watcharida Boonthaveepat, CFA

MY TIMELINE



Phatra
SECURITIES
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Phatra
J.P.Morgan
Goldman Sachs

SCOPE OF CAREER IN QUANT FINANCE

Recent Trend:
buy-side vs sell-side

INTRODUCTION TO SELL-SIDE

Investment Bank	Market	Private Bank
• Relationship Manager • Analyst	• Sales & Trading • Research • Business manager • Technology • Support function	• Financial Consultant • Investment Consultant

Future Finance

Goldman Plans Hiring Spree in Trading (Only Coders Need Apply)

By Sridhar Natarajan

August 21, 2019, 9:36 PM GMT+7

- More than 100 engineers will be added in tech-related roles
- 'The firm is putting money where its mouth is,' executive says

Goldman Plans Tech-Related Hiring Spree

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Goldman Plans Hiring Spree in Trading (Only Coders Need Apply)

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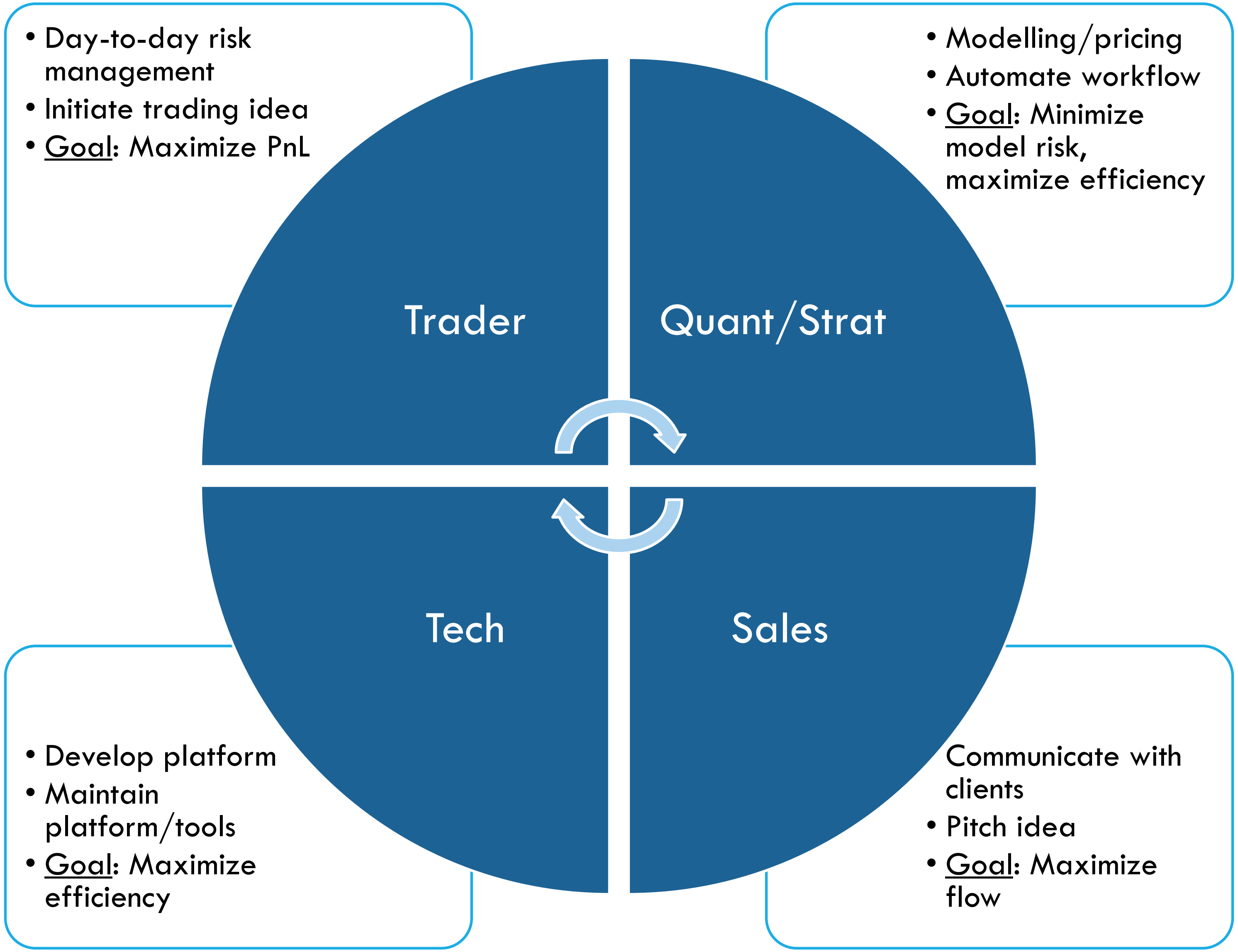
• More than 100 engineers will be added in tech-related roles

• 'The firm is putting money where its mouth is,' executive says

• The firm is looking to add more than 100 engineers for tech-related roles on the trading floor in the coming months, according to Adam Korn, co-head of engineering in the trading division. Goldman plans to raid its rivals in the tech and finance industries, with most of the new positions to be based in New York and London.

•"You are going to see us very actively in the marketplace going after this kind of talent," Korn said. "Historically, engineers were not seen as a part of the business. That's obviously changed."


• Day-to-day risk management
• Initiate trading idea
• Goal: Maximize PnL
• Modelling/pricing
• Automate workflow
• Goal: Minimize model risk, maximize efficiency
Trader
Quant/Strat
Tech
Sales
• Develop platform
• Maintain platform/tools
• Goal: Maximize efficiency
Communicate with clients
• Pitch idea
• Goal: Maximize flow

INTRODUCTION TO BUY-SIDE

Asset Management	Hedge Fund	Family Office	Insurance
• Fund manager • Analyst	• Portfolio manager • Analyst	• Portfolio manager	• Investment analyst

LET'S TAKE A LOOK AT SOME JOB POSTINGS

- Assess role and expected skillset from job description
- Understand market coverage i.e. Asia and product coverage i.e. stocks, derivatives
- Look for keywords i.e. market making, understand dynamic of portfolio, high frequency

J.P. Morgan 3.9 ★

CIB - Equity Derivatives Single Stocks Trading – Associate/VP

Hong Kong

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Equity Derivatives Single Stocks Trading

- The desk trades and market makes various equity derivatives for single stocks in all of Asia, and does have one of the largest businesses across the street with respect to the risk.
- The business spans across different types of client bases, including hedge funds, retail, private bank, asset managers, family offices, etc. The client base also spans across different regions and countries, and will be required to speak to sales partners across the world.
- Trading on the desk involve managing a portfolio of various types of derivatives. Eventually the trader will be expected to have the ability to understand the dynamics of the portfolio and the market, and hedge according to available instruments, including stocks, options, and various other asset classes. This does require a considerable amount of discretionary decisions.

Your Background

- Japanese capabilities will be positive for the role
- Deep interests in markets and single stocks a necessity
- Technical skills required, especially around using Excel for performing quantitative analysis of different type of trading strategies for the more mid-long term discretionary decisions as the more systematic high-frequency type of trading.
- Willingness to be on top of various operations in a detailed manner is a requirement. The ability to produce innovative solutions to reduce operational headwinds is also required

SCB ไทยพาณิชย์

Equity Investment Management

Siam Commercial Bank Public Co., Ltd. (SCB)

Bangkok

Job Descriptions:

Analyze and Reporting:

- Seek new investments (both local and foreign market) to rely on investment strategy and business plan
- Manage investment portfolio to meet minimum required return of the Bank
- Develop policy, strategy, annual plans, budget and procedures for equity investments
- Analyze the company's performance to review investment strategy and prepare annual review
- Analyze the company performance to propose the provision of investment to comply with the Bank's regulations and government authorities, if any

Monitoring and Controlling:

- Closely monitor performance and return on investment to compare with investment guideline of each group of investment and propose action plan
- Monitor and control investment activities to ensure compliance with government authorities' rules and related laws and internal rules
- Process to sell and purchase equity investment instruments rely on approval
- Act as a representative of the Bank to attend and vote in shareholders meeting based on the approval authorities
- Coordinate with the relating units i.e. General Counsel Group, Compliance, Company's secretary, Operation to manage investment to be in line with investment strategy, policy, relating law and regulations

Qualifications:

- Bachelor's degree or higher inFinance, Finance Banking, Accounting or Economics
- At least 5 years' working experience preferably - Finance related fields (investment banking, banking, consulting)
- CISA or CFA license is preferable
- Good knowledge of financial statement
- Good command of English both written and speaken
- Self-motivated, customer focus, analytic and control awareness

Portfolio Manager - Risk Arb

5.0 ★ **Maven Securities**– Hong Kong

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Maven is a proprietary trading organisation formed in 2011. We employ the most talented traders, developers and engineers in the market, executing a diverse range of strategies across global equities and derivatives. Maven has a culture that is relaxed and informal but highly rewarding of strong performance; there's no dress code, plenty of free food and regular social events. We have offices in Hong Kong, London and New York and will be opening a new Chicago office as part of our plans to expand our coverage of derivatives markets.

Our Proprietary Trading Group execute a number of strategies across global equities and futures markets, seeking substantial returns on our invested capital. Our approach to trading is scientific and technology led.

Maven is seeking an experienced PM or Analyst to work as Event Driven/Risk Arbitrage Portfolio Manager. This is a full-time permanent role based in Hong Kong.

Responsibilities:

- Invest in securities that are involved in publicly announced mergers, takeovers and other corporate reorganizations and capital market activities.
- Utilise arbitrage strategies
- Employ a variety of hedging strategies to protect against issuer-related risk
- Focus on APAC equity markets

Candidates requirements:

- Minimum 8 years of experience as a Event/Risk Arb PM or Senior Analyst;
- Extensive relationships with special situations and event driven desk at all brokers
- Be a team player, be willing to learn and have a collaborative attitude.

Find out what it's like to work at Maven: https://workatmaven.com/

TISCO

Fund Manager

Tisco Financial Group Public Company Limited

Sathorn

Responsibilitie:-

- Manage funds to achieve highest yields under the applicable laws, the customers' approved investment plans
- Manage the client's investment portfolio according to agreed upon investment guidelines with the objective to outperform the benchmark in both absolute and risk-adjusted basis
- Responsible for timely and thoroughly stock ,bond and other investment analysis/review under assigned coverage, make recommendation and propose for approval from Investment Risk Committee
- Define and advise Investment guidelines and benchmark that suits the client
- Preparing internal research and companies visit reports as well as review and update information of stocks and other securities.

Qualifications:-

- Thai nationality only
- Bachelor's or Master's degree in Finance, Management or related fields
- Require fund manager license or have experience related field more than 2 years+CFA/CISA Level 1
- Candidate without a fund manager license must be a CFA/CISA Level 3 holder

INTERVIEW/RESUME PREPARATION

HOW TO WRITE RESUME 101

Employment/Internship experience:

- Rank by most recent to least
- Use ”key active words” to explain your job details in a few bullet points i.e. lead, manage, contribute, improve, develop
- Highlight your “impact”, not your team’s
- Avoid to exaggerate your experience

Academic background:

- Clearly indicate your area of expertise, major, minor
- Putting in your term project is optional but highly encouraging if it relates to the applied role

Skills:

- Language: Indicate “fluency” (native, fluent, conversational, basic)
- Computer/programming
- Other relevant skillsets i.e. data analytics, financial modelling

HOW TO PREPARE FOR INTERVIEW

Walk through your resume - highlight relevant skills with applied role

Do your homework on firm and hiring managers

[For foreign bank hires] Review brain teaser questions

Prepare a few questions to ask hiring managers

LET'S GIVE IT A TRY …

STRENGTHEN YOUR RESUME WITH THESE SKILLS

Programming languages: VBA, Python, KDB

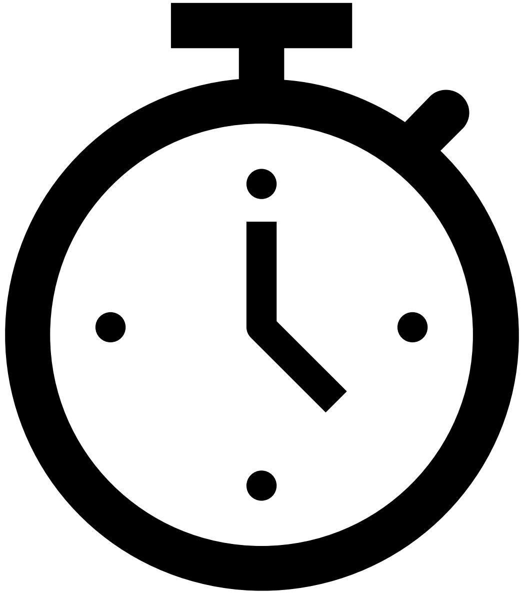
Communicate your idea well in English

Automate workflow and increase its efficiency

ROLES IN EQUITY DERIVATIVES TEAM

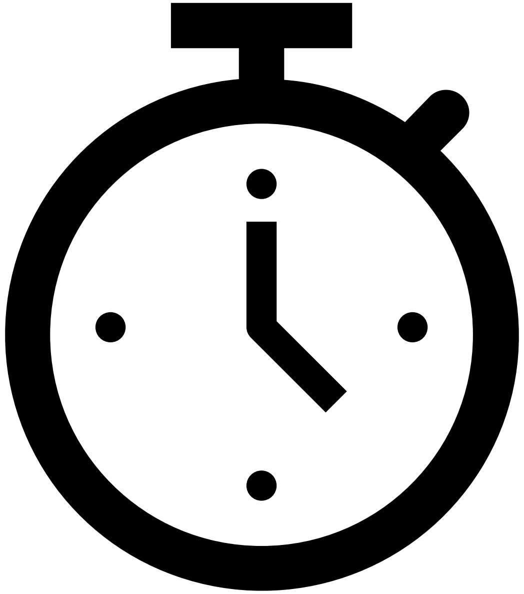
Name/Role	Pung Warrant Trader	Cho Delta One Trader	Slot Warrant Sales	Pita Delta One Marketer
Education	Undergrad: Engineering, CU	Undergrad: Engineering CU Graduate: Finance	Undergrad: ECON, TU Graduate: MIF, TU	Undergrad: Engineering CU Graduate: Finance
Age	26	30	28	30
Responsibility	• Market make derivatives warrants • Develop trading algo/platform • Manage portfolio risk	• Price synthetic delta one products • Develop trading algo/platform • Manage portfolio risk	• Promote derivatives warrants • Propose warrant issuances	• Engage institutional investors with synthetic solution • Manage client relationship
Skills	Quantitative, analytical, programming, detail-oriented		Communication, analytical, Explain in lay-man term	

A DAY AS A QUANTITATIVE TRADER



6.30am	Get up
7.45am	Arrive office, read headline news, check email
8.00am	Look at SOD risk and validate input parameters
8.30am	Create algo strategies
9.00am	Market opens, respond to sale’s query, execute hedging and turn on algo
9.30am	Look for trading idea
12.00pm	Check mid-day risk and flash mid-day PnL
2.00pm	Book trades and validate its accuracy (relative to fair price)
3.30pm	Check risk limit prior to market close
4.15pm	Close book, check EOD risk and PnL
5.00pm	Sign-off PnL
5.30pm	Check algo performance and run analytics
6.00pm	Attend a few project meetings …
8.00pm	Leave office

A DAY AS AN EQUITY DERIVATIVES SALES



6.30am	Get up
8.30am	Arrive office, read headline news, check email
9.00am	Write daily news summary and send email to subscribers
9.30am	Choose which derivatives warrant to promote
10.00am	Market opens, pickup client's call
10.30am	Monitor flow and promote additional warrants
12.30pm	Check mid-day flow and write mid-day sales note
2.30pm	Follow up with on-going projects
4.45pm	Check end-of-day flow
5.30pm	Run flow analysis and check current product on-shelf
6.00pm	Attend a few project meetings …
7.00pm	Leave office