Quantitative Analyst, Assistant Vice President

State Street is a global company with approximately 28,000 employees and is planning to grow its Model Validation Group (MVG). MVG is part of the Enterprise Risk Management (ERM) division of State Street. ERM is responsible for providing risk management services for all business covering the areas of credit risk, market risk, operational risk, and asset management. MVG runs the Model Risk Governance Program, which supports and implements the Model Risk Governance Policy for mitigating model risk.

The Quantitative Analyst will participate in model validation to ensure model risks are correctly identified, assessed, and captured by:

- Assessing model theory and model assumptions as well as considering model methods and potential options.
- Testing and confirming model results by using documented procedures for running the model(s).
- Reviewing code documentation for proper model implementation, including the possible simulation of results.
- Working with data validation members and information technology professionals to determine model data integrity.
- Performing model validation processes and performing independent model validation of significant models.
- Making recommendations and suggesting improvements related to the applicability of the different models assessed in meeting their objectives.

Requirements

- PhD in Finance, Economics, or Math.
- 2 plus years of work experience in a Financial Services Firm on a Model Validation Team.
- Excellent quantitative modeling, analytical, research, and programming skills (C++, SAS, Matlab).
- Strong communication skills both verbal and written.
- Good project management skills, with the ability to work independently on multiple tasks and/or projects.
- Knowledge of financial markets and products.
- The Quantitative Analyst will be responsible for managing his model review and for meeting model review deadlines and deliverables.
- The candidate must be able to take initiative.

If you are interested, please email your resumes to Dr. Yoonjung Lee (ylee2@statestreet.com). Or, you can ask Professor Kiseop Lee (kiseop@purdue.edu) or visit the State Street website (http://www.statestreet.com/home.html) for more details.