Senior Quantitative Analyst, 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 Senior Quantitative Analyst will play a senior role in the MVG, focusing on reviews of models used at State Street to make business and operating decisions—most notably regulatory and economic capital models, as well as insuring the implementation of Model Risk Governance Program guidelines and requirements. These models are in areas including wholesale credit risk (e.g., probability of default, loss given default, exposure measurement, and loan loss reserving); market risk (e.g., daily value at risk pricing models, counterparty credit risk, ALM risk, and terms structure models); and operational risk.

The Senior 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.
- 6 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 candidate must be able to take initiative and meet deadlines.

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.