CFEM ALUMNI

THEN AND NOW: LOOKING BACK TO MOVE FORWARD

2008-2018
The History of CFEM at Cornell

- **1989**: Cornell Faculty pioneers the discipline of Financial Engineering
- **1995**: Financial Engineering is formalized within ORIE
- **2007**: CFEM is established
- **2008**: First class of Cornell MFES graduate from CFEM
- **2016**: CFEM pilots Financial Data Science Certificate “FDS@CFEM”
- **2017**: CFEM moves to newly-built Cornell Tech campus
- **2018**: FDS at CFEM grows in popularity! Career development becomes a requirement
PROFESSIONAL MILESTONES

CFEM Alumni have gone on to successful careers on Wall Street and beyond. Here is a sampling of the many companies, divisions, and current roles represented by our former students.

CITI
MORGAN STANLEY
JP MORGAN
GOLDMAN SACHS
BLACKROCK
BNP PARIBAS
BANK OF AMERICA
BARCLAYS
AMERICAN EXPRESS
NOMURA
UBS
INVESCO
AQR

Bluefin Trading
Two Sigma
GSAM
Charles River Development
MSCI Inc.
Putnam Investments
SIG Sauer
Cboe Global Markets
KGS-Alpha Capital Markets
Western Asset Management
Moody's
BNY Mellon
Airbnb
E Fund Management Co.
Guggenheim Partners
Zhong Da Futures
Argus Information & Advisory Services, LLC
XR Trading
Aflac

Prudential Financial
Point72 Asset Management
FINRA
Millenium Management
ITG
XTF
XR Trading
Orient Securities
Man Numeric
KPMG US
KAUST Investment
Fosun Capital
Dimensional Fund Advisors
CICC
Capgemini
Bank of Tokyo-Mitsubishi
Bank of China
Analytical Research
Amazon
Amazon Lab126
Microsoft
Wellington Capital Management
What Our Alumni Do
"I am currently working in Marketing Analytics and Data Science. Corporate Derivative Sales was not the long-term occupation for me (particularly the sales portion of it). I decided to look outside finance where I could apply my knowledge of data analytics."
-Wing-Ho Choi (Class of 2011)

"I'm still with the same employer for whom I interned while at Cornell."
-Benjamin Pickett (Class of 2014)

"I'm working in the energy sector in commodity-structured transactions valuation and execution."
-Sushant Nigam (Class of 2008)

"I am a Brand Manager for a consumer packaged foods company. I decided to pursue an MBA in Marketing after working in Sales & Trading post-Cornell."
-Kyung Park (Class of 2008)

"I'm currently working at LinkedIn as a senior data scientist. My past quant research experience in the financial industry and the technical training I got from CFEM helped tremendously to get my foot in the door [of the tech industry]."
-Luxin Kang (Class of 2012)

"I am using quant knowledge to govern different aspects in Model Risk, including restrictions and model anomalies."
-Yudong Yang (Class of 2017)
Career Changes (cont.)

"I am going back to school to get a PhD in Operations Research at UT Austin. It's something I have been meaning to do since CFEM, and I am looking forward to doing math and working on optimization problems again.
-Remy Pasco (Class of 2012)

"I'm currently pursuing the data analytics field."
-Zhunyou Hua (Class of 2014)

"I build large scale models at Amazon to make reviews more informative. I found limited opportunities to build models in growing a business in the financial domain, but there exists a lot of opportunity to do so in technology.

FE at Cornell was very helpful in developing a strong, conceptual foundation. CFEM is uniquely positioned in NYC to provide an industrial exposure to learning. It can further add value by identifying such interests at the beginning and connecting with relevant alumni who can mentor students."
-Kunal Rajani (Class of 2012)

"I am thinking about switching to startup/venture capital/blockchain companies."
-Xiaoyun Guo (Class of 2015)
"The Financial Data Science semester was great. The coursework was just the right amount, such that I learned useful techniques and models in data science." Shaojie He (Class of 2016)
"I decided to set up a consulting business with some other co-founders, having known a few people in the area of sustainability. To be able to come up with business strategies that are both profitable and socially responsible is also the ultimate fulfillment of my career."

- Ratchat Rangpholsamrit (Class of 2008)

"As a data engineer, I'm part of a small team that processes 200TB of data per day. My first job after CFEM was as a junior quant, and I felt that programming was my favorite part."

- Henry Zhang (Class of 2009)

"I transitioned to the Investment Banking side from Sales & Trading awhile ago. Very different environment, but my training at Cornell has been helpful in many ways."

- Sung Jun Choi (Class of 2012)
PLAY HARD WITH CFEM
Advice for My Younger Self

Be more prepared for quantitative interview questions, especially the summer before the first year in Ithaca.

Enjoy the time and make good friends in Cornell.

I wish I could have studied harder and played harder because today I find myself not finding enough time to do either.

Read the interview book, and take a summer programming course in Python or C++.

Do as much research as possible on career options/fields before you join.

It's better to make mistakes upfront than later in your career decisions.

Start trading with your own money as early and as seriously as possible.

Take as many internships as you can.

Read nonfiction books about derivative products and backtest more strategies.

Grades are important, but after a few years, they won't matter. Focus on learning.
Advice for My Younger Self

I would have spent my 1st and 2nd years with much clearer goals. Ithaca was a fantastic place to discuss cutting-edge problems in both academia and industry with classmates and professors.

Take more machine learning and coding courses. Take as many CS and stats courses as possible!

I was afraid to network because I thought I wasn't ready, but the fact is that you'll never be ready before you start!

Change my rear-wheel-drive car to four-wheel-drive [for Ithaca]

Don't get frightened by those so-called "big names"

Know your strengths and interests to leverage the CFEM program

Network, network, network!

Hold onto notes/slides/textbooks! I lost them all and regret it

Connect with more alumni

Learn more coding. Stay up-to-date on industry trends

Don't be afraid of failures. Fail fast and learn from it!

Take some other courses beyond the program requirements, making the most of Cornell's resources

Skip stochastic calculus / take the bond math course
CFEM HOBBIES
What Our Alumni Do For Fun!
Running, surfing, and poker. Now with a 2-year-old daughter, I can add Disneyland to this list. - Michael Gately '15

Pianist in Residence and Advisory Board Member of the New York Piano Society - Yiran Wang '11

Reading books! I finish at least one book every two weeks. - Shabai Chen '16

I serve on the Board of the nonprofit South Bronx United - Pranav Sawjiany '09

As I am getting older, my focus has been shifted towards spending quality time with my loved ones. Hence, my hobbies may not always be activities, but more about making sure that the purpose of life has always been sharpened, and relationships with loved ones are optimized. - Ratchat Rangpholsamrit '08
WOMEN OF CFEM
From 55 Broad Street to CFEM's new home at Cornell Tech
Professional Development

The Resume Drop is one of my favorite parts of our career development. It provides us with lots of great opportunities with a relatively high rate of getting an interview.

Maria Tao, CFEM 2017 (Putnam Investments, Boston)

I am glad I chose Cornell MFE because people here actually care about you and your future career path.

Leo Bao, CFEM 2017 (Bank of America, NY)

The MFE degree at Cornell has an exceptionally strong curriculum that prepared me for a variety of career paths within finance. It has exposed me to professors, students, and industry professionals that have been crucial to my success.

Nicholas Wilk, CFEM 2017 (Dimensional Fund Advisors, Charlotte)
CFEM Graduation
CFEM’s International Network

NEW YORK CITY
BOSTON
SAN FRANCISCO/BAY AREA
CONNECTICUT
NEW JERSEY
CHICAGO
PHILADELPHIA
PITTSBURGH
AUSTIN
SOUTHERN CALIFORNIA
ATLANTA
WASHINGTON, D.C.
SEATTLE
ITHACA
VANCOUVER
MEXICO CITY
LONDON
HONG KONG
SINGAPORE
BEIJING
SHENZHEN
BANGKOK
KUALA LUMPUR
SHANGHAI

WHERE WILL YOU TAKE US NEXT?
WHAT MAKES US CFEM?

MENTORSHIP

The excellent career service and a really great director. Yiqiao Wang '15

INTERVIEW OPPORTUNITIES

All three of my positions, including the first full-time job, were through networking. Ruochen Ai '14

FRIENDSHIPS

I married Zoe Wang, whom I met in the program! Joseph Li '14

I made friends and got to know other people with the same background and career interests as me. Most importantly, it is in CFEM that I met my wife, Luna. Kai Feng '15
WHAT MAKES US CFEM?

PROJECT EXPERIENCE
The experience of working on real-life problems in CFEM projects. Bryan Tam '11

ACADEMIC RIGOR
It's an extremely rigorous program that taught me a variety of practical skills. Professors Averbukh and Caggiano go above and beyond in terms of how much they care about the students, their learning, and job placement.
Devashish Kumar '10

WORK-LIFE BALANCE
[At my current job] the work-life balance is far better than basically every banking or trading job on the street. William Lentz '11
WHAT MAKES US CFEM?

COMMUNICATION SKILLS

Business comes down to communicating your ideas and working with colleagues from different backgrounds. Seong Leol Sim '12

SENSE OF COMMUNITY

As a foreigner with no relatives here, having friends who live in the same city and share similar interests was the best thing for me. XiaoCheng Chen '14

CORNELL ALUMNI STATUS

A good network and strong relationships with my classmates. They will always offer help when I'm in need. Nan Qiu '11
Thank you to all CFEM Alumni for staying in touch!

"CFEM's greatest strength lies in its people."
Dr. Shane Henderson, Director of ORIE

Director of CFEM
Professor of Practice Victoria Averbukh

Senior Research Associate
Dr. Sasha Stoikov

Associate Director of Career Development
Elizabeth Drummond

CFEM Assistant & Events Coordinator
Roselle Bajet