Rutgers MQF program ranked a “Top 10 Quant School” by Wall Street executives based on recruitability

Initiated in 2001 with just a handful of students, the Rutgers Business School Master of Quantitative Finance (MFQ) program today is attracting attention because of its unique focus on a specific career path and has grown to more than 60 degree candidates in 2011.

“The program’s appeal,” explains Larry Keating, the Director, MQF Office of Career Management, “lies in that it provides a skill set very much in demand today – a combination of technology and finance courses. Equally important, it is a global skill set that is both very portable and transferable among industries. The demand is not just coming from banks, asset managers and the full range of investment firms, but also from insurance, consulting, energy, financial software, medical, and manufacturing companies,” said Keating.

Kunal Gooriah, President of the Class of 2011, went from Rutgers Business School to the Federal Reserve Bank of New York, where he is a portfolio analyst in the Fed’s Portfolio Analytics Group working on one of the largest fixed-income portfolios in the world. “The Rutgers MQF program has been completely invaluable to me,” said Gooriah. “The educational experience I got from the program brought me into direct contact with a number of Wall Street firms that I could have signed on with, but I ended up choosing the Fed, and it’s exciting work,” he said.

“I’m currently applying the skills I learned in the MQF program to our work on the New York Fed’s balance sheet, which consists of Treasury securities, agency mortgage-backed securities and agency debt. The group I work in focuses on analyzing and modeling the risks that affect the Federal Reserve Bank of New York’s balance sheet, which leads to significant policy decisions that directly impact the US economy.”

Under the direction of program founder Yangru Wu, a highly visible scholar and widely published researcher, an MQF
candidate takes a challenging array of cross-disciplinary courses – finance, economics, mathematics, statistics, management and computer science – that typically lead to starting positions as senior quantitative analysts, senior consultants, risk managers, or market risk analysts. The analytic work can involve anything from risk modeling for fixed income, equities, and derivatives in the financial services industry to supply chain pricing, product cycle analysis and risk management in the manufacturing sector.

“Rutgers Business School was ranked a ‘top ten quant school’ in a survey of Wall Street executives conducted by Advanced Trading, and it is precisely the quantitative, modeling, and programming skills taken in combination with classic MBA program course give the MQF graduate a deeper understanding of what drives successful businesses,” said Professor Wu. “What sets our program apart is that, while there is tremendous focus on math and modeling, ours is a finance faculty, part of the business school, and the 48-credit two-year MQF curriculum is an integral part of Rutgers Business School’s Masters program.”

The role of the financial professional has changed greatly in response to technological advances – participants in this technologically sophisticated, specialized field now work directly with senior management, doing high-level analysis for mergers, consolidations, global expansion, and financing with the twin goals of reducing risks and helping maximize profits. Among the recruiters of recent MQF graduates were Morgan Stanley, Citigroup, ABN AMRO, Bank of New York, KPMG, Merrill Lynch, and PSE&G, where alumni are involved in energy trading and risk management.

“I keep touch with my RBS classmates,” said Gooriah, “many by email because they are based offshore. A group of us working in the New York area meet about once a month to catch up, see how our jobs are going and share views of the economy.

Wall Street executives rank Rutgers as one of the “Top 10 Quant Schools”

A board of esteemed Wall Street veterans assembled by Advanced Trading named Rutgers Business School as one of the top ten quantitative finance schools, based on Wall Street recruitability – the programs from which Wall Street firms recruit and the programs that produce the best quant grads. The shortlist puts Rutgers Business School in the company of nine other leading schools:

- Carnegie Mellon University
- Columbia University
- Cornell University
- New York University
- Princeton University
- Rutgers University
- Stanford University
- University of California at Berkeley
- University of Chicago
- University of Michigan

For more information, go to: business.rutgers.edu/mqf.

Most of them are in the private sector, mainly with Wall Street firms. The one constant in the emails and the meetings is that all of us coming out of the MQF program are extremely happy with the unique skill set we acquired, we feel we are a step ahead of others and are constantly using what we learned on the job.”