Quantitative Analyst, Assistant Vice President (Locations: Boston, MA)

OUR COMPANY:
State Street Corporation is an American worldwide financial services holding company. State Street was founded in 1792 and is the second oldest financial institution in the United States of America. The company is headquartered in Boston, MA, and has offices in 29 countries around the world.

JOB DESCRIPTION:
State Street’s Model Risk Management function is seeking qualified applicants to build out its Model Validation teams in Boston. The Quantitative Analysts will participate in model validation to ensure model risks are correctly identified, assessed, and managed. MVG’s review work is focused on models in the following general areas: wholesale credit risk; market risk; securities finance; asset management; and stress testing.

Specific tasks performed during model reviews include:
- Assessing model theory and assumptions
- Testing and confirming model results by using documented procedures for running models
- Assessing computational accuracy by reviewing code documentation for proper model implementation, including the possible simulation of results
- Assessing the integrity of data inputs
- Assessing the stability and robustness of models by conducting backtesting, sensitivity testing, and stress testing
- Presenting results of model validation work to senior management and making recommendations for improvements

JOB QUALIFICATIONS:
- MS or PhD in Finance, Economics, Statistics, Math, or related field
- Strong written and verbal communication skills (in English)
- Excellent quantitative modeling, analytical, research, and programming skills (e.g., SAS, Stata, MATLAB, R)
- Good project management skills exemplified by the ability to work independently on multiple projects and meet deadlines

LOCATION: Boston, MA

APPLICATION PROCEDURE:
Qualified candidates can apply by sending a cover letter and resume to Zachary Bashaw, Model Validation Group [zbashaw@statestreet.com] with “Job ID: MVG-AVP2018” in the subject line of the email (neither letters of reference nor published papers should be included with the application at this time).