The Computational Finance expressway to success

By CS Wong

Computational Finance offers a focused approach to study. In most other universities in the US and Europe, in the first and second years you study the liberal arts. That’s good in so far as it exposes you to a lot of new influences. But if you really know what you want to do, a more direct approach may suit you better.

Gaining a competitive advantage
I find the Computational Finance programme to be very well-structured. It covers finance, statistics, and maths, but it doesn’t just skim the surface, it goes into detail. It has helped me in all sorts of ways: improve my knowledge of financial products, learn how to price, learn how to think logically when making financial decisions. Ironically, you usually only get exposure to this sort of information when you get into the industry. So that’s why I think I was pretty lucky to get into this Computational Finance major where they teach you all sorts of applied statistical financial skills in advance. It’s a competitive advantage.

Professor Tao Li pitches his coursework at a high level. He teaches on pricing financial products, and you can’t find this information even in the industry itself because there’s no definitive guide to follow. But what Professor Li has done, is accumulate all of his experience, and come up with a guide written from his own perspective. He often teaches one-to-one so you get a really clear idea of how to do pricing and what to be careful on.

Another facet of the programme is competitions. CityU is really generous in terms of competition sponsoring. A lot of people from other universities say they have to sponsor themselves to get into these competitions. When I won second place in an algorithm trading competition organised by the University of Toronto, Rotman School of Management in 2019 (Rotman International Trading Competition), here he tells us why he chose to study at CityU and start his career in Hong Kong.

When I was back in Malaysia I never once considered coming to Hong Kong. That’s the truth. I got offers from top universities around the globe and was looking to study in the US or Europe. But then one of my friends at CityU told me about the Computational Finance programme. I saw what it covered, found that it was really well-structured, and decided to go for it. I am glad I made one of the best decisions in my life.

Opening horizons on exchange
Exchange was a stunning part of the programme. I went to Italy, Bocconi University in Milan. I think around 60 or 70 percent of the people have a chance to go on exchange at CityU, another real plus. It was a great opportunity for me to get exposure to the rest of the world. The reason why I chose Italy is that I really wanted to travel in Europe. I travelled around all of Europe and some North African countries as well including the blue city of Chefchaouen in northwest Morocco.

Bocconi is a pure business school. For half of the 11-week semester they invite professionals from industry, let’s say people from Blackrock, from the London Stock Exchange, Goldman Sachs and so on to give talks on themes related to the curriculum. A lot of the students on the course are from US Ivy League universities so it’s a great opportunity to network with top people from around the world.

Compared to Hong Kong, Italy is pretty chilled. No one is walking fast. People in Hong Kong are stressed from everything – work, business life, hectic life, but in Italy people are more like trying to enjoy their life. They put a lot of emphasis on work-life balance. So if you want to go to the supermarket, you better go before 7 pm. In Italy the food culture is really good but again, it’s not Mong Kok. You won’t find a restaurant open in the middle of the night.

A steeper learning curve
I got a few job offers from hedge funds, including various big and mid-sized hedge funds, but at the end of the day I’m going to go back to the company who took me as a summer intern, that’s XY Capital here in Hong Kong, and I’ll be working with them as a quant trader.

When it comes to accepting job offers, I think it’s really important to look at the working environment, the person or the team of people you’re going to work with. The other thing is how much responsibility they’re going to give you. I’m looking for long-term growth. I don’t want to keep transferring from one company to another.

What made XY Capital stand out for me was the CEO, who I was working under during the summer. I think his is a really successful case which I can learn from. If I were to go to another perhaps larger organisation, I might be working in a team. Don’t get me wrong, I think team work has its place, but if you want to go for a steeper learning curve this is the way forward.

I’m going to work under the CEO. I’ll be trading purely off my own account. I’ll have unlimited space to exercise my creativity.