

The quantitative skills that will get you a hedge fund job now

by Dan Butcher (<https://news.efinancialcareers.com/us-en/en/author/dbutcher/>) 7 February 2018



"Say 'data science' one more time!"

Regardless of performance, assets under management or downward pressure on fees, hedge funds are hiring tech-savvy candidates, including mathematics and hard-science graduates, engineers and developers, in the U.S. If you have the right quantitative skills, you will be able to find a plum buy-side job.

A predominant trend is continued demand for quantitative traders and analysts, as well as programmers with experience in MatLab, SQL, Java, Hadoop, Q, kdb+, C#, C++ (<https://news.efinancialcareers.com/us-en/267930/meet-the-morgan-stanley-md-who-invented-the-c-programming-language/>), HTML5 (<https://news.efinancialcareers.com/us-en/246253/hottest-programming-languages-in-singapore-banking-techology/>), Python (<https://news.efinancialcareers.com/us-en/236550/python-coding-finance-job/>) and R (<https://news.efinancialcareers.com/us-en/244980/get-a-financial-analytics-and-data-science-job-by-learning-the-r-programming-language/>), among other programming languages. And while Julia is not yet among the most in-demand programming languages on Wall Street (<https://news.efinancialcareers.com/us-en/197544/demand-programming-languages-wall-street/>), its growth rate is impressive and hedge funds are among the early-adopters.

“On the quant side, hedge funds are looking for advanced degrees in applied math, statistics, physics or engineering, programming skills and modeling skills,” says Steven Gold, a partner at Green Key Resources.

Jing “Sherry” Xia, who joined Point72’s New York office in October, is a case in point. She leads machine-learning projects that implement regression, time-series, support vector machines (SVM) and neural-network models using Spark on AWS and has experience in Python, R, SQL and SPSS. So is Matthew Samelson, who joined Outvest Capital in Greenwich, Connecticut, last year as a data scientist, quantitative analyst and developer implementing Ridge/Lasso regression, tree-based models and SVMs in Python using Numpy and SciPy.

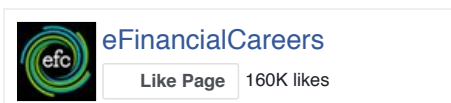
In addition, more fundamental hedge funds have been launching hybrid “quantamental (<https://news.efinancialcareers.com/us-en/245264/quants-and-traditional-traders-and-hedge-fund-managers-will-have-to-master-both-fundamental-and-quantitative-trading/>)” funds and hiring data scientists from academia and Silicon Valley, says Deepali Vyas, a senior partner at Korn/Ferry Hay Group.

“Many of the fundamental hedge funds are thinking about what quantamental means and how they can establish a quantitative pillar to evolve with the times,” she says. “They are looking to hire candidates with experience in data science, AI and machine learning (<https://news.efinancialcareers.com/us-en/287300/barclays-machine-learning-ai-and-big-data-jobs-in-hedge-funds/>), product solutions and any strategy infused with a quantitative edge to help fundamental PMs make investment decisions.”

The average engineer/quant at a hedge fund can expect to earn a base salary of \$125k plus a bonus of \$54k for an all-in compensation total of \$179k, according to the WSO Company Database (<https://www.wallstreetoasis.com/hedge-fund-industry-report/>).

Certain job titles are getting high starting salaries or raises, including the head/director of quantitative/quantamental research, head of data strategy, chief data strategist, head of data acquisition, chief data officer and chief artificial intelligence officer.

Some of the more established firms are paying very well, with the base salary for the head of quantamental (<https://news.efinancialcareers.com/us-en/289932/prop-trader-startup-hedge-fund-pm-fintech-visible-alpha/>) research ranging from \$750k to \$2m.



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Is it possible to get the best of both worlds by adopting elements from both fundamental and quantitative approaches to trading and investing?



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Barclays' guide to AI and big data jobs in hedge funds (<https://news.efinancialcareers.com/us-en/287300/barclays-machine-learning-ai-and-big-data-jobs-in-hedge-funds/>)

If you want to work in machine learning and data analysis at a hedge fund, this is what Barclays' new report suggests you need to know.



(<https://news.efinancialcareers.com/us-en/287300/barclays-machine-learning-ai-and-big-data-jobs-in-hedge-funds/>)

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