



M.S. in Quantitative Finance and Risk Analytics Board Members



Mr. Chris Argyrople
Partner, Triad Alpha Partners, LLC

Mr. Chris Argyrople is a seasoned entrepreneurial investor with 20 years of experience launching and managing successful investment firms, including Acadian Asset Management, PAR Capital Management, Delta Partners, Concentric Investments, and Triad Alpha Partners. In addition, he served as a consultant to State Street Bank to design SSGA's initial International Investment Strategies.

Chris has a demonstrated history of generating exceptional returns for investors (averaging 20 percent over the past 15 years). He has helped grow three of these companies from their startup phase to more than \$2 billion in capital. Chris received his M.S. in management from MIT's Sloan School, and a B.S. in industrial engineering from Rensselaer Polytechnic Institute. For more than 15 years, he has taught graduate finance courses at Boston College and Suffolk University, where he has consistently received strong teaching evaluations.

Mr. Abhi Bisarya
Director, Global Risk Management, PayPal

Mr. Abhi Bisarya is the director of Global Risk Management at PayPal, Inc. in San Francisco Bay area. Prior to PayPal, Abhi was the managing director at Cognilytics, Inc., where he developed financial services strategy consulting, predictive analytics solutions, and P&L management and practice development. He has also been a senior business leader and manager at Visa, Inc. and Capital One.

At Visa, Inc., Abhi was the North America product lead for Visa Business Debit, and was responsible for consulting with Visa Debit issuing banks to promote product adoption among businesses. He led the launch of personal loans products in new segments at Capital One by leading cross-functional teams, and optimized marketing and acquisition strategy to grow the portfolio. He earned his MBA in strategy and finance from the Lally School of Management at Rensselaer Polytechnic Institute in 2002, where he was awarded the Dean's scholarship.



Mr. Charles Brown
Partner, Hugh Johnson Advisors, LLC

Mr. Charlie Brown leads the bottom-up investment process for the firm's core equity portfolio. His work encompasses both quantitative and qualitative equity analysis, with a particular focus on valuation inputs and quantifying market expectations. In addition, he is the originator and portfolio manager for the firm's Athena Dividend Strategy, an all-equity portfolio emphasizing lower portfolio volatility through global dividend paying stocks.

Charlie graduated cum laude from Rensselaer Polytechnic Institute with a bachelor's degree in mathematics and an MBA in finance. He is the treasurer of the St. Andrew's Society of the City of Albany, a philanthropic foundation of men of Scottish heritage committed to the Society's motto, "Relieve the Distressed." He is a past vice president of the Schenectady Curling Club and continues to sit on the board of managers. He was recognized by the Capital District Business Review as a member of the Forty Under 40 Class of 2013 and has earned the right to use the Chartered Financial Analyst designation.



Mr. Bill Gordon

Chief Executive Officer, Dix Hills Partners, LLC

Mr. Gordon is a founder and managing member of Dix Hills Associates, LLC and its affiliate management company, Dix Hills Partners, LLC and serves as the company's client and business manager. He had been focused on developing investments for institutional and high-net worth investors before founding the companies in July 2003. Until January of 2001, Mr. Gordon was a managing director of the institutional business unit at Mitchell Hutchins Asset Management, a subsidiary of UBS/PaineWebber.

Prior to UBS/PaineWebber, he held positions at Merrill Lynch Capital Markets for more than 15 years, working with Fortune 500 corporations and institutions in pension/cash management, private equity, and traditional asset management. Additionally, he has held positions at Merrill Lynch in institutional marketing, prime brokerage/securities lending, and working with hedge funds and alternative investment strategies. A significant part of his career has been advising institutions, pension funds, and high-net worth clients regarding investments and portfolio strategies. He has held several management positions overseeing business teams. Mr. Gordon holds a B.S. in chemical engineering from Rensselaer Polytechnic Institute and an M.B.A. from Harvard Business School.



Dr. Haiyan Huang

Director, Discover Financial Services

Dr. Haiyan Huang has more than 10 years of experience applying data-driven modeling and optimization techniques to business decision-making focusing on credit modeling, risk management, and marketing strategies. Her core capabilities lie in developing and applying analytics to derive insights enabling effective business decision-making.

Dr. Huang is currently a director of risk management at Discover Financial Services. Prior to her current role, she was leading the consumer credit risk modeling team of HSBC Asia Pacific. Before HSBC, she was a project leader of global telematics at GE Global Research and an analytic science lead at FICO respectively. Dr. Huang obtained her Ph.D. degree in decision sciences and engineering systems from Rensselaer Polytechnic Institute in 2002.

Dr. Bob Koprash

Managing Director, The Yield Book (a unit of Citigroup), Retired

Dr. Bob Koprash is a managing director at The Yield Book (a unit of Citigroup), responsible for business development. For many years, he was head of customer service and ran the Yield Book's successful broker-dealer business. Bob is also involved in analytics, the Citigroup fixed-income index business, and customer and internal education. Bob spent a total of 13 years on the buy-side (Hyperion, Alliance, and Smith Barney- Citi), managing primarily MBS. Before that he headed fixed-income research at Goldman, and led the Hedge Group at Salomon Brothers' Bond Portfolio Analysis group.

He began his career as an assistant professor at American University, teaching graduate and undergraduate finance and investment courses. Bob has published extensively on a variety of fixed-income topics. His articles have appeared in numerous investment texts, as well as the *Financial Analysts' Journal*, the *Journal of Portfolio Management*, the *Journal of Performance Measurement*, the *Journal of Applied Finance*, *Derivatives Quarterly*, and the *Journal of Futures Markets*. Bob is currently an associate editor of the *Journal of Investment Management*, and previously served on the editorial board of the *Financial Analysts Journal* for 15 years. Bob earned a B.S., M.S., and Ph.D. degree from the School of Management (now Lally) at Rensselaer Polytechnic Institute, and is a Chartered Financial Analyst.



Mr. Sharad Kumar '02

Head of Risk Strategies, Unsecured Lending, Citi USA

Sharad is the head of unsecured lending risk strategies for consumer business. In this role, he is responsible for driving strategic risk solutions through acquisitions and existing customer programs. Prior to his current role, Sharad led the model validation and advance analytics group for Branded Card Risk since joining Citi in 2013.

Before joining Citi, Sharad held risk and product analytics roles working for Royal Bank of Scotland (RBS Citizens) and Capital One. In RBS Citizens bank, Sharad was a senior vice president and head of analytics for consumer debt management, mortgage and fraud operations. Prior to joining RBS, Sharad has spent eight years as senior manager with Capital one Financial where he made several strategic improvements across marketing acquisitions portfolios and debt management portfolios in US credit card division.

Sharad has 18 years of experience in leading strategic solutions teams with 14 years in the consumer lending industry. He has a master's degree from Rensselaer Polytechnic Institute and a bachelor's degree in engineering from India.



Mr. Kevin McPartland

Head of Market Structure and Technology Research, Greenwich Associates

Kevin McPartland is the head market structure and technology research for Greenwich Associates. He has more than 15 years of capital markets industry experience with deep expertise in market structure, regulation, and technology impacting the fixed income, FX, and equity markets.

Prior to joining the Greenwich Associates, Kevin was with BlackRock, where he was a director in the electronic trading and market structure group. Prior to joining Blackrock, he was a principal at TABB Group, where he founded and led the firm's fixed-income research practice. Kevin also spent time at JPMorgan, UBS, and Deutsche Bank in varying capacities.

Kevin has presented at a wide range of industry conferences and is quoted regularly in the financial media including *The Economist*, *Wall Street Journal*, *NY Times*, *Financial Times*, *Business Week*, *Bloomberg News*, *Reuters News*, *Business Insider*, and numerous other industry publications. He has also provided live and taped commentary for *Bloomberg TV*, *CNBC*, *Bloomberg Radio*, and *National Public Radio*.

Kevin has also provided testimony discussing the Dodd-Frank Act in 2011 to the U.S. Senate's Banking Committee and three times to the U.S. Commodities and Futures Trading Commission (CFTC), mostly recently in 2015. Kevin earned a B.S. in computer science from Rensselaer Polytechnic Institute in Troy, N.Y.



Mr. Siddhartha Misra

Portfolio Manager, Reserve Bank of India

Mr. Siddhartha (Sid) Misra worked at the Reserve Bank of India, the Indian central bank, for more than 16 years in various roles. From 2006 through 2012, Sid was a portfolio manager in the Bank's reserves management area, directly responsible for managing a sizable portion of the

overall reserves invested in highly-rated global fixed income and other assets. Sid traded both in FX and bonds, for management and proprietary accounts, with the top-rated banks ranging from Tokyo to New York. Reserves management is a critical function performed by the central bank.

Sid provided direct support to the top management of the Bank in devising strategic asset allocation of the reserves and their tactical positioning on a regular basis. Sid also contributed in analysis of new markets and asset classes for investing. India's capital account is managed by the Reserve Bank of India, and in his present role, Sid is involved in framing risk management policies and rules for banks in India dealing in FX derivatives. Sid studied economics at Shriram College of Commerce and Delhi School of Economics, University of Delhi. He earned an MBA from the Lally School of Management at Rensselaer Polytechnic Institute in 2004. He served as a Mirzayan Policy Fellow at the National Academy of Sciences in Washington D.C. in early 2005. Based in Mumbai since 2006, Sid is also the leader of the local Rensselaer Alumni India chapter.



Mr. Pankaj Patel
Senior Managing Director, ISI Group

Pankaj Patel is a senior managing director, partner, and head of quantitative & small cap research at ISI Group. Pankaj joined ISI following a strong career at Credit Suisse where he was a global head of quantitative research in the equity research department. During his twenty years career in quantitative research and risk management, Pankaj has focused on developing multi-factor risk/return models and portfolio analytics. He has worked on both the buy side and sell side, which provided him a unique perspective to make his research practical and useful for the buy side clients. He along with Professor Andrew Lo of MIT has designed the first ever 130/30 Index in the year 2007. He was a member of focus list and of pension investment committee at Credit Suisse.

Pankaj has been named to Institutional Investor's All America Research Team each year since 2003. In addition to being ranked in quantitative research, he has also been ranked in small cap strategy and derivatives. Before joining Credit Suisse, Pankaj was a quantitative analyst and portfolio manager at a well-known investment manager, where he was a senior member of a five-person disciplined equity team, managing \$1.5 billion using quantitative models. Prior to that role, he worked at General Electric Company for more than seven years in various capacities including senior risk management positions at GE Capital.



Eric Pearl
Senior Technologist, Consulting

Eric Pearl is a senior technologist who builds and operates real-time risk and portfolio management systems. He led the team that created and operated the world's first SaaS system for risk management of derivatives portfolios. It is based on the award-winning Imagine Trading System.

Eric started his career at Citibank, then was Imagine Software's second hire, and is now consulting at a large hedge fund. His focus is on delivering technology that allows a business to innovate and thrive.

Eric received his B.S in computer science from Rensselaer Polytechnic Institute, where he co-captained the swimming and diving team, and was a member of the honor society Alpha Psi Omega.



Dr. Joe Pimbley
Principal, Maxwell Consulting

Joe Pimbley (Ph.D. in theoretical physics) is principal of Maxwell Consulting, a firm he founded in 2010. Joe also serves as a member of Risk Professional's editorial board, a member of the advisory board of Solve Advisors, Inc. (financial technology and analytics), and a member of the strategic advisory board of ARMA International, LLC (infrastructure engineering). Joe is an expert in complex financial instruments, financial risk management, structured products, derivatives, and quantitative algorithms. His recent and current engagements include financial risk management advisory, credit underwriting for structured and other financial instruments, and litigation testimony and consultation.

In a prominent engagement from 2009 to 2010, Joe served as a lead investigator for the Examiner appointed by the Lehman bankruptcy court to resolve numerous issues pertaining to history's largest bankruptcy. Joe and his colleagues discovered Repo 105 and also reported the critical importance of pledged collateral mishaps and mischaracterizations to the Lehman failure. Joe is a co-author of *Simple Money* (2013) and *Advanced CMOS Process Technology* (1989). He has written more than thirty finance articles, presented more than sixty finance seminars, and holds more than ten patents for engineering inventions. Joe's earlier Wall Street roles included positions as quantitative analyst, risk manager, derivative trader, and portfolio manager reaching the level of executive vice president for the head of institutional risk. His experience during this period includes leadership of business groups, information technology, enterprise risk management, and quantitative modeling teams.



Mr. Mike Richter
Director and Chairman, Audit Committee of BATS Global Markets, Inc.

Mr. Michael Richter has had a 40+ year career in the financial services industry. Currently, he serves as director and chairman of the Audit Committee of BATS Global Markets, Inc., a major operator of stock exchanges in the U.S. and Europe. He was co-founder, chief financial officer, and chief compliance officer of Lime Brokerage, which provided low latency access for high frequency traders, and served as CFO of Tower Research Capital, a global proprietary trading firm. He also negotiated the sale of Lime to Wedbush in 2011.

Michael has held executive financial and operational roles at Citibank, Lehman Brothers, E.F. Hutton, and American Express. He started his career as a consultant for Arthur Anderson. He earned a master's degree from MIT's Sloan School of Management, and a bachelor's degree in mechanical engineering from Rensselaer Polytechnic Institute. He is registered as a CPA in New York State.



Mr. Kevin Ruebenstahl

Head of Global Product Management, Depositary Receipts, BNY Mellon

Mr. Kevin Ruebenstahl is a managing director and head of Global Product Management in the depositary receipts business of The Bank of New York Mellon Company, responsible for strategy, product management, and technology with teams in New York, London, and Hong Kong. He started with the company in 1986 in The Bank of New York's management training program and joined the depositary receipts startup team upon completion of the program, helping to build the operations functions of the new business and its later integration with Irving Trust's DR business. In 1991, Kevin joined the stock transfer division, managing operations, client service, and product management teams in New York, New Jersey, and Houston.

Kevin moved to ESI Securities, the predecessor to BNY Securities Group, in 1999 to work on strategy and corporate development issues; and ran product management for BNY Securities Group's soft dollar trading and commission recapture businesses until 2005 when BNY Securities was spun out of the Bank as BNY ConvergeEx Group. He was a managing director of ConvergeEx Group and chief operating officer of its Jaywalk independent research business until 2010 when he returned to his roots in depositary receipts. Kevin received a B.S. in management systems in 1986 and an MBA in finance in 1991 from Rensselaer Polytechnic Institute. He also holds FINRA Series 7 and 63 licenses and US Patent # 7769658 for Commission Management Technology.



Mr. William T. Tomljanovic

Senior Vice President for Corporate Development, Radian Group Inc.

As senior vice president of corporate development, Bill Tomljanovic is responsible for the planning and execution of Radian's business strategies, including initiatives targeting new product development, potential joint ventures, and new business opportunities. Mr. Tomljanovic joined Radian in December 2012, bringing with him more than 25 years of experience in the financial sector. Most recently, he was a managing partner at Labrador Consulting LLC, a consulting firm for the financial services sector. Prior to that, Mr. Tomljanovic held executive roles at Cohen and Company, ACA Capital, Capital Re Corporation, and Chase Manhattan Bank. Mr. Tomljanovic holds a bachelor's degree in business administration from Duquesne University and a master's degree from Fordham University.



Mr. Walt Vester

Founder and Chief Executive Officer, Huygens Capital

Mr. Walter Vester is founder and CEO of Huygens Capital, an NFA-registered Commodity Trading Advisor and manager of systematic equity investment strategies. His background combines years of fundamental equity investing with hands-on experience in system design for stochastic control. He was most recently a managing director in The Blackstone Group's Private Equity division, and was a buy-side equity research analyst at AllianceBernstein before that.

Early in his career Walter designed stochastic algorithms for secure communication systems in Harris Corporation's Advanced Communication Systems Group. He has multiple U.S. and U.K. patents. Walter has a B.S. in computer and systems engineering from Rensselaer Polytechnic Institute (1991), an M.S. in applied physics and electrical engineering from Case Western Reserve University (1993), and an MBA in finance from the Wharton School of the University of Pennsylvania (2001).