Rutgers University to Inaugurate Center of Excellence for Financial Risk Management at Upcoming Conference

Academicians, practitioners and students benefit from platform for collaboration

Piscataway, October 22, 2013 – Rutgers University has announced the establishment of Rutgers Center of Excellence in Financial Statistics and Risk Management (FSRM). The Center’s mission is to serve as a central platform for interdisciplinary research and collaboration between academic researchers, students and practitioners in the financial industry. The inauguration will take place at Rutgers Statistics for Financial Risk Management Conference on November 7, 2013.

Financial institutions increasingly rely on sophisticated statistical methods to process massive amounts of data quickly and extract useful information from it. Statistical methods are used to explore arbitrage opportunities due to market inefficiency, automate the asset evaluation and selection process, optimize portfolios and evaluate risk exposure.

“As the markets become faster and more interconnected, the ability to take and manage risk is a source of competitive advantage for financial institutions,” says Neville O’Reilly, Associate Director of the FSRM Master's Degree program. “To this end, we see the need to advance research and practice through collaboration on studies, workshops and seminars, publication of technical reports and white papers as well as student training.”

Rutgers Center of Excellence in FSRM will serve as a focal point for interdisciplinary research and facilitate the exchange of ideas and discussion around practical problems. It will serve as a platform for close collaboration between Fellows (scholars and practitioners) and Research Associates (current FSRM Master’s Degree program students) on specific studies. Their findings will be widely disseminated for the benefit of the entire financial community.

Further, the Center will help Fellows generate research proposals for competing grants and funding and provide seed-funding to sponsor or support research activities. It will run research competitions on topics related to FSRM, participate in and sponsor external activities related to the Center’s mission, and extend research expertise on consulting projects.

Revolution Analytics, a leading commercial provider of open source R, a statistical language with more than 2 million users worldwide, is a sponsor of the Rutgers’ Center of Excellence and
conference. The company provides its software to universities for free, and supports centers of excellence around the world.

“We’re pleased to support Rutgers’ initiative, having already partnered with Dell and Intel to establish centers of excellence in Singapore and Kuala Lumpur,” says David Smith, Vice President of Marketing and Community at Revolution Analytics. “Our support reinforces our corporate mission to establish R as the modern standard for statistical programming.”

Rutgers Center of Excellence in FSRM is part of Department of Statistics and Biostatistics at Rutgers University, and has a close tie with the FSRM Masters Degree program. Professionals may participate in the Center through three categories of membership. Individuals may join as general members. Institutional membership is available to financial firms and government agencies. Fellows and Research Associates may join by invitation only.

*Rutgers Statistics for Financial Risk Management Conference* is part of the 2013 International Year of Statistics celebrations. Financial services industry professionals and researchers will gather for this one day event to hear distinguished experts from around the world share their insights on the statistical facets of risk management. To register for the conference, please log on to [http://fsrm.eventbrite.com/](http://fsrm.eventbrite.com/)

**About Rutgers Financial Statistics and Risk Management Program**

The Rutgers University FSRM Master's Degree program emphasizes a practical approach to risk management with courses in probability, statistics, computational methods and data analysis tailored to financial applications and risk management. Additional coursework is offered on financial concepts, financial market structures and operations, trading instruments and risk regulation.

Traditional quantitative finance programs focus primarily on mathematical modeling for developing and pricing complex derivative products. The FSRM program is unique in emphasizing statistical and data analytics tools for measuring, monitoring, managing and mitigating uncertainty, risk and volatility.

**About Rutgers, The State University of New Jersey**

Originally chartered in 1766, Rutgers is the eighth oldest university in the U.S. and the largest university in New Jersey. Rutgers offers more than 280 undergraduate, graduate and professional degree programs across 175 academic departments. Nearly 40,000 students study at the Rutgers New Brunswick campus, which is located less than 40 miles from New York City, one of the top financial centers in the world. The FSRM program is hosted in the Department of Statistics and Biostatistics at Rutgers. As one of the first of its kind in the nation, the Department enjoys the reputation of being the strongest based on its outstanding faculty in both research and instruction.

To learn more, please visit [www.fsrm.rutgers.edu](http://www.fsrm.rutgers.edu).