Revolution Sponsors Rutgers Center of Excellence For Financial Statistics and Risk Management

R specialist Revolution Analytics has become a sponsor of the Rutgers Center of Excellence in Financial Statistics and Risk Management (FSRM), a new initiative at Rutgers University in New Jersey. 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 of the center will take place at Rutgers Statistics for Financial Risk Management Conference on November 7.

Revolution is a leading commercial provider of open source R, a statistical language with more than 2 million users worldwide. "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."

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, optimise 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."

To register for the conference, visit http://fsrm.eventbrite.com/