**1. Tell me about yourself / Walk me through your resume.**

* Professionally, I am a business minded buy-side quant
* I have observed various investors from inside and outside for 6 years.
* For Dai-ichi Life, I provided derivative pricing models and tools to support their investment.
* To make practically effective solution, I incorporated their business demand into mathematical models.
* This experience developed my business knowledge and communication skill (quantitative knowledge).
* For Japan Post Insurance, I created a multi-asset and multi-style factor analysis model to reconstruct their portfolio.
* Also, for Asset Management One, I created a new business model to analyze customers’ portfolio and suggest our factor investing strategies.
* This double-sided project greatly developed my quantitative investment skill and coordination skill.
* Now, I expand this business model to other Japanese institutional investors to improve their investment.
* As you see, I have quite unique career.
* Personally, I love baseball and softball and I have belonged to various teams.
* On holidays, I even now play softball, especially with the other asset management company who I collaborated with in my college days, so, I utilize it as networking opportunities.

**2. Why Master of Finance program? ⇒ Why Princeton?**

Why Master of Finance program?

* This is because I would like to sophisticate my quantitative knowledge and learn other areas of financial engineering to provide interdisciplinary solution to achieve my career goals.
* In the long-term, I will create new ALM framework to break a deadlock in Japan’s asset management.
* I already have mastered discrete-time portfolio optimization theory.
* However, more advanced mathematical finance knowledge is necessary to create new ALM framework by combining discrete-time and continuous-time finance theory.
* Also, in the short-term, I will expand our factor investing strategies in the United States.
* However, I think new viewpoints of analysis is necessary to break the recent tough ARP market and enhance our competitiveness
* So, I would like to learn machine learning techniques.

(ALMの研究に関する補足：Why academia?)

* Precisely, I would like to research about the relationship between continuous-time and discrete-time multi-period portfolio optimization with Prof. Mulvey.
* This research cannot be applied to practice immediately because it has the nature of fundamental research, so I would like to research this problem in academia.

Why UCLA?: I have 3 reasons why UCLA is my first choice

* First and foremost, UCLA has a lot of professor who I would like to research with.
  + For example, as for my long-term goal, I would like to research the relationship between discrete-time and continuous-time multi-period portfolio optimization with Prof. Panageas (パナジアス) and Prof. Longstaff (ロングスタッフ).
  + Also, as for my short-term goal, I would like to discuss factor investing theory with Prof. Herskovic (ハースコビック) and Prof. Ledoit (レドゥア)
* Second, through the discussions with Mr. Atsushi Okumura, who is an alumnus in your school, I think your practical curriculum greatly fits my practical study.
* Third, its location, Los Angeles, where active asset managers are active.
  + As I will pursue the career in asset management, Los Angeles is an ideal place to develop my networking.
  + Utilizing the Applied Finance Project and internships, I will discuss the difference in quantitative investing between the United States and Japan.

**3. What are your goals?**

* My ultimate career goal is to make a breakthrough in Japan’s asset management.
* Negative interest rates, regulatory capital requirements and Japan-specific insurance liabilities deprive them of investment flexibility, which also has cultivated a conservative mind.
* In fact, Japan Post and Dai-ichi Life have as huge assets as global leading investors; however, they still invest inefficiently and myopically due to the tight constraints on ALM.
* Japan’s asset management has great potential but does not fully maximize its true value.
* To overcome the situation, in the long-term, I will create a new ALM framework and provide it to long-term investors widely.
* In the short-term, I will move to our N.Y. branch and expand our ARP strategies in the United States.
* This achievement will prove Japan’s competitiveness in quantitative investing in the global market, which will change Japan’s conservative risk appetite for my ultimate goal.
* (I believe a fusion of the implications of Liability Driven Investment (LDI) based on Fund Separation Theorem and discrete-time MPO will play a key role in realizing an efficient investment.)
* (I will refine our ARP strategies and adjust my Japan’s customer-led business model based on factor analysis by combining it with the U.S. product-led quantitative investing.)

**4. What are your strengths and weakness? / 5. Teamwork Experience / Accomplishment**

Strength 1 (Challenging Problem, Accomplishment)

* My strength is strong communication skill.
* My project experience for Japan Post as the project leader of Asset Management One is a good example.
* In the project, I had to sell the cutting-edge product to the highly conservative investor, Japan Post.
* The situation within Japan Post was a black-box for us, so I thought that a key factor in achieving this project was to grasp Japan Post’s demand precisely.
* So, while proposing their CIO, I attained insightful information about their investment policy in terms of its relationship with corporate culture, main insurance business, and management of P/L.
* As a result, I found their potential need for avoiding equity beta, which made my proposal effective.
* Through this experience, I learned the deep understanding of investment policy is essential to influence companies’ decision-making by quantitative analysis.

Strength 2

* My strength is collaborative teamwork/leadership skill.
* My project experience for Japan Post as the project leader of Asset Management One is a good example.
* In the project, I had to suggest our factor investing strategy to Japan Post.
* There is investment cultural gap between both of them, so I thought that a key factor in achieving this project was to grasp their demand precisely.
* So, I first accepted their investment way and then helped my team member to introduce a cutting-edge factor-based management framework, considering their quantitative finance capability.
* This collaborative attitude allowed me to gain trust from not only my team but also their CIO.
* As a result, I was able to gain insightful information about their investment policy, which made my presentation more effective and convincing.
* I believe this collaborative attitude will directly support my career goal:

Strength 3 (Conflict Management)

* My strength is a coordination skill based on objective and multiple view.
* My project experience for Japan Post as the project leader of Asset Management One is a good example.
* In the project, I had to create our factor allocation model, while managing two stakeholders.
* However, their expectations to the model were totally different.
* So, I approached Japan Post’s CIO and got insightful information about their investment policy, which deepened my understanding about their investment culture.
* Also, for AMOne, while sharing Japan Post’s investment culture, I adjusted the mathematical models, finding out an optimal middle ground where I could negotiate with both of them.
* As a result, I was able to create factor allocation model that meet both demands.
* This example shows combination of my quantitative skills and coordination skills.

Weakness 1

* I do not have enough knowledge and experience about the United States ‘s quantitative investment.
  + In order to work at N.Y branch and expand our ARP business in the U.S., I often talk with our NY staff and my supervisor about the difference in quantitative investing between Japan and the U.S.
  + However, I do not have enough knowledge and experience to the extent that I can make a concrete proposal. I can improve a little bit and it’s just the story I heard.
  + So, I would like to join Princeton in order to fill the gap.
* Necessary knowledge will be offer by the program.
* Also, I would like to actually feel the U.S’ investors mind and quantitative investing, utilizing the internship.

Weakness 2

* I am sometimes a perfectionist. I tend to take a long time to make high quality results.
  + However, after I was seconded to AMOne from Dai-ichi Life, I found the difference in business environment between but-side and asset management industry.
  + I think that I have to adjust myself to a rapidly changing business environment in asset management, in order to meet various customers’ demand and compete with global investment banks and hedge funds.
* In the business situation, I think changing working style is difficult.
* I think student position and the project opportunities with my classmates who have different background are optimal place to take trial and errors.

**6. Contributions**

* I can bring 3 contributions into your program and classmates.
* First, I can bring practical implication into the discussion with my classmates.
  + I would like to share my unique business experience
* Second, I can facilitate the discussions with my classmates in the project
  + As you see in my experience at Japan Post, I can facilitate the people who have different way of thinking.
  + I can facilitate different opinions and find common points to find a solution.
* Third, I can lead the discussion about the country difference in business implementation.
  + I think finance theory is same, but its business implementation is totally different in each country.
  + So, I would like to discuss this problem with my classmates
  + And this is beneficial not only for me but also for my classmates.
  + In the discussion, I can bring Japan’s perspective into the discussion. My unique career of observing various investors makes that possible.

**7. Any Questions?**

Question 1

* I would like to ask about the university’s support for networking.
* I think networking is important as well as knowledge for me because I will work in the U.S.
* In preparation for working in the U.S., I think I have to learn cultural difference, including my family. So, during my college days, I would like to join local community activities, such as sports club, volunteer, local festivals, language school, and so on.
* However, I don’t know how to access such information. Does Princeton offer any support for international students to join such local community? Do you have any recommend?

Question 2

* I would like to know more detailed process of internship.
* I think international students should prepare earlier, such as reviewing may resume and preparing for interview. What support does the university offer?
* I would like to know successful internship cases, especially international students’ ones. Also I would like to know that what preparations such students made.
* Does someone utilize internship for networking?

**8. Other Questions**

* What is ordinary career path in your company?
  + Usually, staying in Dai-ichi Life is an ordinary career path. Some people experience secondment.
  + Secondement is not so rare in Japan’s finance industry, but my secondment positon and its number is quite unique in Japanese industry.
* Why were you selected as a sole scholar for graduate study abroad in your company?
  + I think there are 2 reasons.
  + First, my career goal fitted to my company’s management policy.
    - I actively applied for my company’s selection for scholar.
    - During the selection process, I asserted to my company that quantitative analysis can make a great impact on my company’s investment, which will be evaluated.
  + Second, my company would appreciate me as a well-rounded and business-minded quant who can lead our asset management business. My company would evaluate my communication skill, coordination skill and business skill as well as quantitative skill that I polished throughout my career.
  + This is the reason why I was selected as a sole scholar.
* How do you use English in current job?
  + My current job is as a quantitative fund manager, to manage the ARP strategies in 3 people team.
  + So, I am in the responsible position to do fund management and decide our investment strategy.
  + In the job, I use English on the daily basis
  + I read academic paper and business paper published by investment bank, join weekly meeting with several investment banks’ quantitative research head, advise our N.Y. branch, and manage daily fund operation such as collateral management in English.
* How do you prepare your English before the program starts?
  + I have no problem in doing daily work operation.
  + However, in your school, I will have to tell my work experience and my expertise to my classmates and professor logically. Also, I will have to write academic paper and presentation materials in English.
  + Now I have few opportunities to training that, so, from this spring, I will take Academic Presentation and Business Presentation course that Japanese academic institution offers.
* What is your failure experience?
  + I made a mistake on my teaching style during my first job position.
  + In 2015, Dai-ichi Life asked our department to teach financial engineering to their uneducated employee who had no mathematical background.
  + My task was to make a presentation to give a lecture about derivative pricing to them.
  + I tried to tell everything precisely and used many technical terms in the presentation, which made my presentation boring and complicated, and my audience was not able to understand my lesson.
  + From the experience, I learned the importance of knowing my audience and the importance of adjusting myself to the understanding of the client.
  + This learning and experience was applied in the project for Japan Post.
* How would your friends describe you?
  + Analytical but sociable. Holiday, read academic paper, but play softball, utilize it for networking.
* How do you handle your stress?
  + Think it as a chance to improve myself,
* How do you feel when you receive positive/negative feedback?
  + hungry for such information because it is a good opportunity to grow up
  + investment strategy, customer feedback, there are no strategies that always make a great performance in actual market, need trial and error