

# BOYAN CHENG

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## EDUCATION

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### University of Michigan

Ann Arbor, MI

- Master of Science in Quantitative Finance and Risk Management

Aug. 2016-

*Coursework: Financial Mathematics, Stochastic Processes, Numerical Analysis, Statistics*

### Wuhan University

Wuhan, China

- Bachelor of Economics in Financial Engineering, GPA: 88/100

Sep. 2011-Jun. 2015

*Coursework: Financial Economics, Stochastic Analysis, Fixed Income Securities, Financial Derivatives, Corporate Finance, Time Series Analysis*

- Bachelor of Science in Mathematics and Applied Mathematics, GPA: 85/100

Sep. 2011-Jun. 2015

*Coursework: Optimization Theory& Methods, Numerical Solutions of Partial Differential Equations*

- Outstanding Undergraduate Student (Top 10%)

- Three consecutive years of Wuhan University Merit Scholarship

## PROFESSIONAL EXPERIENCE

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### Bosera Asset Management

Shenzhen, China

Research Assistant Intern, Passive and Quantitative Investment Department

Mar. 2016-May 2016

- Learnt bootstrapping and Nelson-Siegel bond interest models for bond pricing
- Participated in the daily meeting in regard to quantitative methods research and gained exposure to time optional and multi factors trading strategies

### Tianfeng Futures

Wuhan, China

Research Assistant Intern, Research Department

Jan. 2015-Apr. 2015

- Conducted research on price volatility of 50ETF, calculated implied volatility of 50ETF options using BSM model, and organized the price and volatility data of 50ETF options
- Developed stock selection model using financial statement analysis and DuPont analysis

### Guosen Securities

Shenzhen, China

Research Assistant Intern, Financial Engineering Department

Jul. 2014-Aug. 2014

- Researched internet securities business by comparing the representative companies in US and Japan
- Performed weighted factor analysis to construct portfolio on event-driven trading using a scoring system

## RESEARCH

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### Influence of Monetary Policy on the price volatility of stock and options market

Dec. 2014-May 2015

- Organized the data of RMB deposit reserve ratio, deposit, and loan benchmark rate over 5 years
- Conducted VECM and simulated the volatility according to the known monetary policy
- Compared the simulated volatility with implied volatility and provided trading strategies

### Analysis and Empirical Test of Earnings Management Based on Jones Model

Dec. 2014-May 2015

- Structured 9 multiple regression models using over 6,000 samples of three industries of listed company
- Concluded the relationship between accruals and financial reports via the estimation of coefficient
- Evaluated the levels of operational accrued profit between different industries

### Calculate Ratio of the Optimal Futures Hedging

May 2014

- Computed the ratio of hedging between Silver spot and futures via OLS, ECM and ECM-BGARCH
- Compared the hedge efficiency of different hedge strategies by variance of changes in portfolio prices

## LEADERSHIP EXPERIENCE

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### Vice Chairman, Career Guide Department of Youth Development Service Center

Sep. 2012-Jun. 2013

- Held 8<sup>th</sup> Recruitment Meeting with over 60 enterprises offering over thousands of vacancies, managed promotion of event and on-site coordination
- Awarded Outstanding Vice Chairman and Active Participant in Social Activity

## SKILLS

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- **Computing skills:** Eviews, SAS, C&C++ language, R, Matlab, and Python.