

# Heewon Hwang

heewon0120@yonsei.ac.kr · [heewonh.github.io](https://heewonh.github.io) · [linkedin.com/in/heewonhwang](https://linkedin.com/in/heewonhwang)

## EDUCATION

### Yonsei University

*B.B.A. with AI Concentration (GPA: 4.13/4.30)*

*\*Leave of absence for military service: Mar 2021 – Dec 2021*

Mar 2020 – Feb 2025 (expected)

*Seoul, Republic of Korea*

### American International School Chennai

*International Baccalaureate: 44/45, Student Council President*

Jan 2011 – May 2019

*Chennai, India*

## RESEARCH INTERESTS

Asset Pricing, Behavioral Finance, Machine Learning

## RESEARCH EXPERIENCE

### Yonsei University School of Business

Feb 2024 – Present

*Undergraduate Research Assistant (Advisor: [Jun Kyung Auh](#))*

- Contributed to a study assessing whether the design of Korean Equity Linked Securities (ELS) products is unfair to investors by (1) gathering and preprocessing financial data from over 300,000 ELS products using the Korea Securities Depository API and (2) extracting relevant data from all ELS prospectuses (shelf registrations) available on DART (Korean equivalent of EDGAR).
- Facilitated data collection on the impact of natural disasters as systematic risk on municipal bonds using Bloomberg and AutoIt scripts.

### Honors Thesis Project

Mar 2024 – Jun 2024

*Independent Research Coursework (Advisor: [Jaehoon Hahn](#))*

- Conducted an extension study of the semibeta asset pricing model on the Korean stock market including KOSPI, KOSDAQ, and the overall market.
- Evaluated the model's robustness for more recent market movements and financial crises, such as COVID-19 and the 2022 market decline.

### Yonsei Investment Group, *Finance Society*

Mar 2023 – Nov 2023

*Quantitative Research Team Lead (Jul – Nov, 23)*

- Created and led the team in reproducing fundamental finance theories including Modern Portfolio Theory (MPT), Post Modern Portfolio Theory (PMPT), and the 3-Factor Model with Korean stock market data.
- Advanced to the 2023 DB GAPS (Global Asset Allocation Portfolio Strategy) Competition finals with an asset allocation strategy based on enhanced versions of MPT, reaching a peak rank of 5th place among over 800 teams.

*Junior Analyst (Mar – Jul, 23)*

- Collaborated on bi/triweekly analyst reports, pitch books, and valuations (DCF, Multiples) of companies including JYP Ent., Chunbo, Vatech, and Lunit.
- Independently researched Cheryong Electric, accurately forecasting growth in electric utilities and transformers.

## HONORS AND AWARDS

### Fulbright Graduate Student Program Award

2025 (expected)

*Scholarship awarded to roughly 40 students in Korea for graduate studies in the US*

### Yonsei AI Concentration Major Scholarship

Dec 2024, Jul 2024, Jul 2023

*Merit-based scholarship for students enrolled in AI Concentration Major*

### Yonsei Merit-based Scholarship

Aug 2024, Feb 2024, Jan 2023, Feb 2022

*One-third of tuition waived per semester*

### Honors, Yonsei University

Aug 2024, Feb 2021

*Students within top 10% of the students in their respective grade and field of study/college*

**Yonsei Business School Scholarship for Outstanding Student**

Oct 2022

*Merit-based scholarship for business school students***IHEI Scholarship**

Sep 2022, Apr 2022

*Awarded with Kkomzirock startup team***High Honors, Yonsei University**

Aug 2022

*Students within top 3% of the students in their respective grade and field of study/college***4th Place, IHEI Winter Workstation**

Mar 2021

*Startup contest hosted by Yonsei Institute for Higher Education Innovation*

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**WORK AND EXTRACURRICULAR EXPERIENCE**

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**Levit (Alwayz), E-commerce Startup**

Jul 2022 – Aug 2022

*Marketing Intern*

- Pioneered a viral item discovery methodology leveraging NAVER Datalab (Korean equivalent of Google Trends) shopping search data to identify trending products appropriate for in-app promotions.
- Conducted user interviews to gather insight on influential online communities and sources of virality among stay-at-home moms.

**180 Degrees Consulting, Yonsei Branch**

Mar 2022 – Dec 2022

*Branch President (Jul – Dec, 22)*

- Led the first in-person semester post-Covid, including general meetings, workshops, and case competitions for 15 student consultants to develop essential skills such as framework thinking and pitch book formatting.
- Contracted with 6 social enterprises for pro bono consulting projects, leading projects for Thamon with a social media marketing campaign and CUECLYP with website design consultations.

*Student Consultant (Mar – Jun, 22)*

- Surveyed university students on potential marketing campaigns for Code Green, a sustainable apparel startup.
- Participated in internal CBS case competitions concerning IKEA and Pandora.

**Kkomzirock, Startup Team**

Mar 2020 – Dec 2022

*Founding Member*

- Co-developed [EAGLOO](#), an online study cafe, and [Yonsei Wiki](#), a student SNS platform MVP, addressing student needs for online interactions amid Covid-impacted semesters.
- Competed in multiple startup contests, such as 2022 IHEI Workstation, 2020 IHEI Winter Workstation, and 2020 Yonsei-Nexon RC Creative Platform.

**Republic of Korea Army**

Mar 2021 – Dec 2021

*Administrative Specialist, 9th Ammunition Depot*

- Performed inventory management tasks for all ammunition storage units using the Defense Logistics Integrated Information System and inventory simulator.

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**SKILLS**

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**Programming:** Python, R, HTML/CSS**Database:** WRDS, FnDataGuide, Quantiwise**Languages:**

- Korean: Native
- English: Fluent (GRE Verbal 166/170, TOEFL: 118/120)
- Spanish: Intermediate (IB Spanish SL: 7/7)

**Hobbies:** Basketball, [Sketching](#)