

Introduction:

After I finished my bachelor studies at IES in 2015 I decided to have a “gap year”. During that year I started my master degree at IES and I also started working in restructuring and M&A and went for a few student competitions to get to know as much as I could about different paths in finance to decide which one would fit me the best. From the beginning I aimed to go for a master degree at some of the top European universities in order to get easier access to the global job market, but also because I think it is very valuable experience from personal development perspective. After the “gap year” I decided to go for a quant finance programme at the Erasmus University as I was mostly inclined to asset management, trading and related fields, where a more technical knowledge became essential. I chose to study in the Netherlands because of very affordable and high-quality education, higher chance to land a job in the Netherlands and elsewhere abroad but mainly because the quant finance study programme perfectly fitted my criteria. When I look backwards, just three months after graduation, I am really glad that I made the decision to go for it as the programme was very practical and well-structured with good carrier options after graduation. I can only recommend the programme to anyone interested into more technical parts of finance. Bellow I describe my study experience from the Erasmus University and in case you have further questions you can contact me on r.sevinsky@gmail.com.

Application process:

The application process is relatively simple as they only require CV, list of grades from bachelor, IELTS or TOEFL scores (The minimum required score from these tests was very low, so it should be just a formality) and a proof of sufficient background in subjects related to quant finance. In my opinion the document concerning sufficient academic background is the most important, because in case the university does not accept it, you will need to absolve one additional year of pre-master program. I heard that some IES students who applied for econometrics had issues with being approved based on this document so my advice is to sell the quant-oriented subjects from IES as good as you can. In case you want to be save take some additional introductory course in stochastic processes. In my opinion IES bachelor provide sufficient background to complete this program without major complications, so you don't need to worry about that, just be prepared to work hard.

Study programme:

The program is divided into three blocks and a thesis. Each of the first two blocks consists of three courses that mainly focus on practical application of quant models in finance and are complemented with more theoretical econometric courses. The third block consist of a large group project that is written under supervision of an external company and one additional course. Finally the last 3-6 months you work on your thesis.

First two blocks: Each of the first two blocks takes 7 weeks of lectures and assignments and the eight week is the exam period. The program put a lot of weight on team assignments that are usually quite demanding and take a lot of time to complete. In my opinion these assignments are well structured and helpful to understand the practical application of the theoretical models. Regarding the exams, they are really demanding and the failure rate is sometimes around 40+%. In case of failure you can retake the exam only in July after the academic year so don't underestimate the preparation. Next to that good grades are obviously helpful when looking for a good internship which in turn helps a lot when looking for a full-time position after graduation, so working hard at least the first 4 months can really pay off.

Company project: In my view the most exciting part of the program comes in the third block, as you work full time on a company group project. You can choose from 6 projects for banks, asset

management companies or prop trading firms on which you work in a small group. It is worth to have a good team because the project is extremely demanding and if you get it right it can help you to land a thesis internship at the company. Next to that during the third block you have a bit more free time and there is a lot of networking events happening on the campus, so it might be a good idea to go for these events as well.

Thesis: The last part is the thesis. I would recommend to anybody going for quant finance to find an internship for writing the thesis. In general there is a lot of good opportunities in the Netherlands for thesis internships and doing one can be very beneficial. The internship enables you to write a thesis on practically relevant topic, is valuable from professional development perspective and also can turn into a job offer. Another thing is that the university supervisor expects you to write a top-quality research, so it is normal to spend even 6 months of full time work on the thesis. That is definitely more fun if you do it at a company rather than being closed in a library. If you decide to go for an internship, start to think about it as early as possible, since some of them have application deadline in November.

Student clubs:

There is a lot of study and sport associations that you can join and I think it is definitely worth to join some of them. One association specifically for econometric students is FAECTOR that organize many sponsored student events, networking events and do a lot of other useful stuff. There are also many investment clubs and from what I heard B&R Beurs is really good. Next to that there is countless sport clubs and I would definitely recommend to join one of them to get some distraction from studying. I joined volleyball club and I really enjoyed it since they organized a lot of tournaments and other social events next to the trainings.

Job opportunities:

In my opinion Netherlands is very open to expats and there is a lot of good entry level positions for internationals in finance. In general I think that getting into non quant positions in finance in the Netherlands might be a bit challenging if you are not native (top IB, PE, consulting positions often require fluent Dutch) but if you are looking for trading, asset management, risk management etc. then language restrictions are not a big issue. The same rules as everywhere apply here as well: reasonable GPA, internships, extracurricular activities help you to land an interview and then it is all up to you. The master degree in econometrics is perceived very well among companies which makes the application process a bit easier and the analytical skills and technical knowledge you develop helps to succeed during interviews.