

# **Coding the Markets: AI Innovations and FinTech Career Insights**

**Sep 25, 2025**





# Jiri Pik

*Founder & CEO of RocketEdge.com Pte. Ltd.*

Came to SG on Tech.Pass in 2022 and made SG his home

LinkedIn: <https://www.linkedin.com/in/jiripik/>

Private website: <https://jiripik.com>

Corporate website: <https://rocketedge.com>

Email: [jiri@rocketedge.com](mailto:jiri@rocketedge.com)



# Agenda

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- 01 **Insights by Jiri Pik – Career Tips**
  - 02 Insights by Ernie Chan – Latest in AI in Finance
  - 03 Insights by Jared Broad – QuantConnect as one of the most effective ways to build practice
  - 04 Q&A
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# Jiri's Career

- Have started my career in Investment banking in London, the United Kingdom working for Bank of America, then moved to JPMorgan, then MUFG, Goldman Sachs, Citi, Credit Suisse, UBS in Zurich, Switzerland and then set up my own consultancy
- Most of the roles have been contract roles since they pay well - you are hired to solve problem their own staff cannot solve, so very rewarding.
- For each of these investment banks, the country where their headquarters are based determines
  - Corporate culture
  - The level of competence / internal politics

It's not where you start  
– it's where you finish  
that counts.



# Problem #1 – Extreme competition for entry roles

## Average number of applicants and entrants to graduate programs at select American investment banks, 2023 - 2025

	2023		2024		2025	
	Applicants	Entrants	Applicants	Entrants	Applicants	Entrants
JPMorgan	198,584	5,469	505,000	4,500	630,000	4,100
Goldman Sachs	-	-	315,000	2,700	360,000	2,600
Morgan Stanley*	42,412	900	57,000	245	57,047	285

\* Morgan Stanley figures are for Europe, Middle East, and Africa (EMEA) only.

Table: Zeno Toulon • [Get the data](#) • Created with [Datawrapper](#)

## Acceptance rate to graduate programs at select American investment banks, 2023 - 2025

	2023	2024	2025
JPMorgan	2.8%	0.9%	0.7%
Goldman Sachs	-	0.9%	0.7%
Morgan Stanley*	2.1%	0.4%	0.5%

\* Morgan Stanley figures are for Europe, Middle East, and Africa (EMEA) only.

Table: Zeno Toulon • [Get the data](#) • Created with [Datawrapper](#)

## Facts – Impossible to get in unless

- you study at certain universities
- you have direct contacts to the bank
- you find a way around – e.g. by solving relevant problem the hiring manager is looking to solve

## What to do

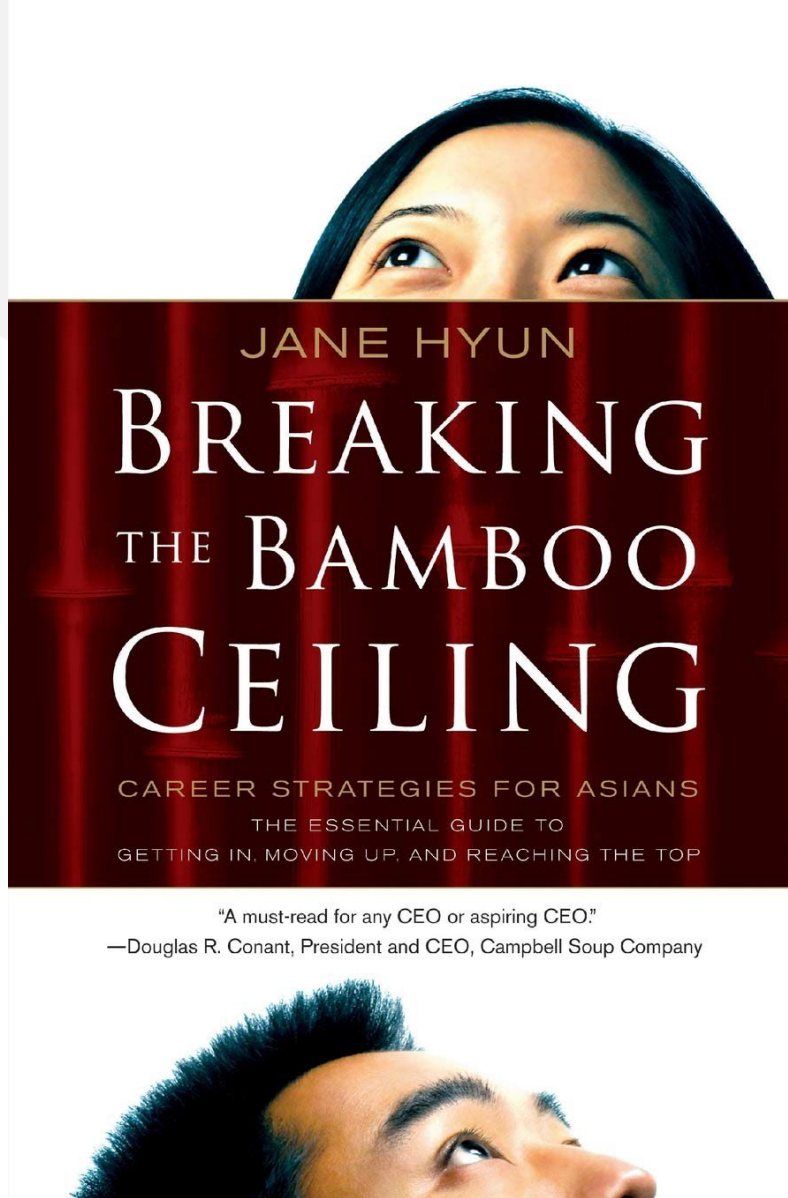
- Get the best information – efinancialcareers.com etc.
- Be heavily networked
- Have a non-standard resume showing achievements of interest to the hiring managers
- **Get as many measurable accomplishments and as much curated practice as possible**

[Source: Investment banks' graduate acceptance rates will soon hit 0.1%](#)

## Problem #2 – Number of entry roles is dramatically reduced due to Gen AI

- Stanford study reveals 'Generative AI' steals the most jobs in exposed industries like coding — usually from young professionals - [Stanford reports 6% job loss for workers in AI-exposed roles | Windows Central](#)
- However, the AI Native grads are welcome - [These AI-Skilled 20-Somethings Are Making Hundreds of Thousands a Year - WSJ](#)





## Problem #3– The Bamboo Ceiling

**What it is:** Informal barriers that limit Asian and Asian-diaspora students' access to leadership opportunities—driven by stereotypes, narrow leadership norms, and uneven sponsorship.

### HOW IT SHOWS UP (signals):

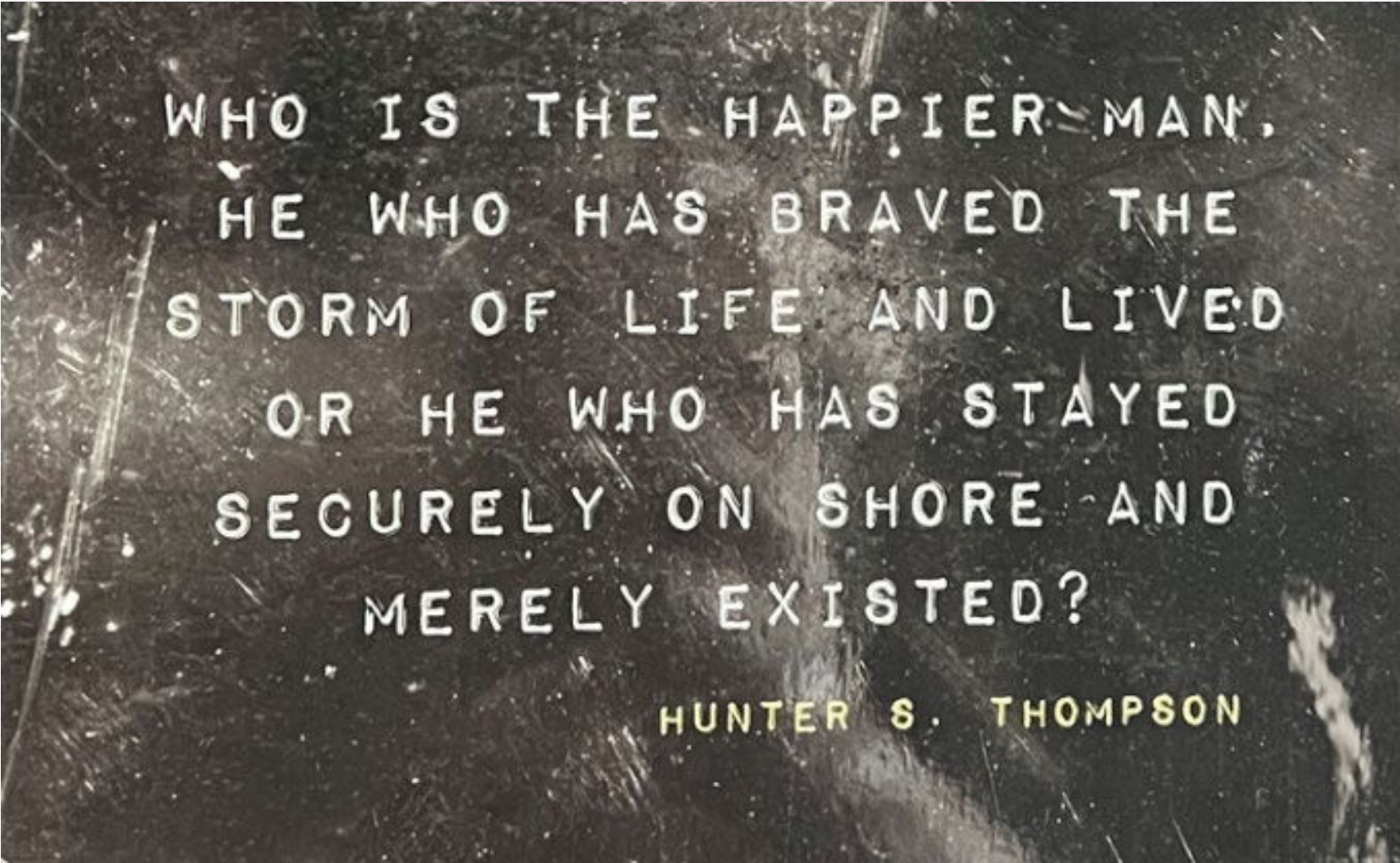
“Technical, not leadership” stereotype  
Equating loudness with leadership  
Accent/name bias; visa friction in hiring  
Fewer stretch roles & sponsors  
Vague “culture fit” screens

### WHY IT MATTERS (now):

Early habits compound into career trajectories  
Diverse leadership → better decisions & outcomes  
You deserve structures that match your potential

[Amazon.com: Breaking the Bamboo Ceiling: Career Strategies for Asians: 9780060731229: Hyun, Jane](https://www.amazon.com/Breaking-the-Bamboo-Ceiling-Career-Strategies-for-Asians/dp/9780060731229)





WHO IS THE HAPPIER MAN,  
HE WHO HAS BRAVED THE  
STORM OF LIFE AND LIVED  
OR HE WHO HAS STAYED  
SECURELY ON SHORE AND  
MERELY EXISTED?

HUNTER S. THOMPSON

**HOPE**

IS NOT A STRATEGY

**LUCK**

IS NOT A FACTOR

**FEAR**

IS NOT AN OPTION

## The Dynamics of Power

New technologies have twice in recent decades altered the nature of power in society. First, the internet and social media gave rise to the new-power era; now, the AI revolution is ushering in the “autosapien” era.

	Era:		
	Old-power	New-power	Autosapien
How ideas and information flow	Top-down	Through networks	Funneled
How expertise works	We trust experts	We trust the wisdom of the crowd	We trust AI systems
How value is created	Economies of scale	Economies of networks	Economies of ideas
How we interact with technology	Offline	Online and offline	In-line (tech runs through our bodies)
How governance works	Decisions are mandated	Decisions are crowdsourced	Decisions are encoded

HBR

## The Dynamics of Power – Economies of Ideas

AI is changing the cost and availability of expertise:

- The overall body of expertise in the world is constantly expanding, making it harder to stay at the leading edge in every relevant area. For example, biotech companies are increasingly leveraging AI for drug discovery
- **The cost of accessing expertise is constantly falling.**
- **Value is created in the Economies of Ideas**

# Industry Trends Shaping AI-Driven Trading (2025–2030)



## Macro Shift

- Many forecasts point to China becoming the #1 economy by ~2030.
- Expect gravity of liquidity, talent & product innovation to tilt toward Asia hours.
- Implication: growing depth in RMB products, CN/HK derivatives, and cross-border rails.



## Cloud at Massive Scale

- Run millions of backtests & data pipelines with near-zero marginal cost using spot/serverless.
- Elastic clusters spin up in minutes; pay-per-second, turn off when idle.
- Implication: iterate faster, test broader hypothesis spaces, democratize compute.



## GenAI for Builders

- Coding assistants accelerate research & dev: scaffolds, refactors, tests, and doc search.
- 2–5× faster prototypes; better code reviews and reproducibility.
- Implication: small teams ship institutional-grade infra sooner.

### What this means for your career →

- Prioritize cloud fluency (batch, serverless, spot fleets) and distributed backtesting (e.g. Lean).
- Master GenAI workflows (prompting, RAG, evals) to amplify research velocity and code quality.
- Deepen Asia market microstructure knowledge to ride the shift in liquidity and product innovation.

# Three Levels of Competence

**Local (lower salary):** Performs assigned tasks reliably within a narrow scope; limited ownership and weak market pull.

**Top Local:** Consistently ships high-quality work, leads initiatives in-org, and is sought after across local market.

**World-Class:** Sets standards for the field; creates leverage (systems, IP, talent) adopted across regions/industries.

Factor	Local (Lower Salary)	Top Local	World-Class
Scope of impact	Owns a task	Owns projects/teams	Shapes functions/markets
Quality & reliability	Meets spec w/ rework	Low defects; raises bar	Defines best practices/benchmarks
Complexity handled	Clear, bounded problems	Ambiguity to clarity	Invents new approaches under uncertainty
Speed-to-value	Follows timelines	Shortens cycle times	Compresses cycles for org/ecosystem
Autonomy & ownership	Needs direction	Self-directed; accountable	Orchestrates multi-stakeholder outcomes
Communication & influence	Shares updates	Persuades across teams	Moves industries; agenda-setting
Learning rate	Learns when told	Proactive upskilling	Creates playbooks; teaches the field
Innovation/Originality	Adapts known patterns	Tailors novel solutions	Creates IP/platforms adopted widely
AI & tooling leverage	Uses basic tools	Automates own workflows	Productizes leverage for others
Talent magnetism	Neutral	People want to join	Attracts elite collaborators globally
Market signal	Few inbound options	Strong local options	Global offers; keynote/citations
Compensation band	Below median	60–80th percentile (local)	90–99th percentile (global)



# Recommendations

- **Build your personal brand**
  - Publish working notes & code (GitHub + blog + LinkedIn).
  - Create 3–5 case studies with reproducible repos (README, data snapshot, notebook).
  - Speak at meetups; record short demo videos of your projects.
- **Master Soft Skills (Principle, not optional)**
  - Explain complex ideas simply: 1-page exec brief + technical appendix.
  - Collaborate well: PR etiquette, code reviews, stakeholder alignment.
  - Product sense: link work to P&L, capacity, latency, and risk.



# Recommendations

- **Read & Think Differently**
  - Go beyond consensus: primary papers, books outside finance/ML.
  - Weekly 'red team' your idea: list assumptions & failure modes.
  - Read widely but “If you only read the books everyone else is reading... you’ll think like everyone else.”
- **Practice & Ship Real Work**
  - Contribute to open-source (e.g., Lean/QuantConnect).
  - Start trading small (paper → live); keep a research & trade journal.
  - Backtesting hygiene: slippage, fees, borrow, look-ahead/data snooping checks.

# Recommendations

- **Network with Intent**

- Build a 'career CRM'; 5 helpful touches/week; ask for short calls.
- Find 2–3 mentors (research, infra, product); offer value first.
- Your value scales with your network's value—invest in it.

- **Tooling & Habits**

- Cloud fluency (batch/serverless/spot) + GenAI assistants to speed research.
- Automate experiments; keep an 'evidence folder' (PRs, posts, talks, P&L).
- QuantConnect remains one of the easiest ways to learn by doing.

Our words reveal our thoughts;  
our manners mirror our self-esteem;  
our actions reflect our character;  
our habits predict the future.  
~William Arthur Ward

## Access to the Slides

These slides are available from <https://rkt.sg/cm25>.

Just scan the below QR Code ....

