

Curriculum Vitae

Benjamin E. Van Vliet
Lecturer and Associate Director

Stuart School of Business
Illinois Institute of Technology
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Education

DOCTOR <i>of</i> PHILOSOPHY, Management Science Illinois Institute <i>of</i> Technology	Candidate
MASTER <i>of</i> SCIENCE in Financial Markets Illinois Institute <i>of</i> Technology	1999
BACHELOR <i>of</i> ARTS in Business Administration Calvin College, Grand Rapids, Michigan	1994
CERTIFICATE in UNIX System/C/C++ Programming CERTIFICATE in Client/Server Technology Illinois Institute <i>of</i> Technology	1998 1998

Professional History

LECTURER <i>and</i> ASSOCIATE DIRECTOR Stuart Graduate School <i>of</i> Business, Illinois Institute <i>of</i> Technology	02/Present
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Currently acting as the Associate Director of the M.Sc. in Finance.

Currently teaching several graduate level courses on topics related to automated derivatives trading system design and implementation, including calculus, statistics and financial mathematics, optimization, ANSI/ISO C/C++, C++/CLI, C#, Visual Basic.NET, object oriented programming, SQL and relational database design, XML, FIX/FAST, UML and market connectivity via application programming interfaces.

Active in providing training and consulting to trading and money management firms, including Calamos Investment Management, Jump Trading, Deutsche Bank, United States Department of Labor, et al.

Currently teaching a regular course in business mathematics at the University of Chicago's Graham School of General Studies. Previously taught review courses for Quantitative Methods portions of Chartered Financial Analysts level one examination for Becker Conviser/Stalla.

DIRECTOR OF RECRUITING & ADVISING Illinois Institute <i>of</i> Technology	99/02
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Directed all sales and marketing efforts for the Center for Law & Financial Markets, including creation of an international award-winning program catalog and view book, design of advertisements, and web site content.

During tenure, the Center grew from a nascent academic unit into a globally recognized leader in graduate education relating to financial markets, with its influence and reputation reaching as far away as India, China, Egypt, Poland, South Korea and Russia.

REGISTERED REPRESENTATIVE
Olde Financial Corp.

94/97

Rapidly acquired and successfully managed over \$10 million in assets. Employed various fundamental and technical stock picking strategies, implementing long-term investing and short-term trading models.

INVESTMENT SERVICES MANAGER / BRANCH MANAGER
PrimeVest Financial Services / Mid Town Bank & Trust Co.

91/94

Proposed, developed and operated a very profitable full-service securities office within the bank. Coordinated marketing plan to integrate the brokerage services into the bank's overall product mix, establishing goals for client retention, employee referrals and sales. Directed all compliance related tasks including working with counsel to ensure compliance with all applicable FDIC and State banking regulations, all securities regulations and state insurance laws as well as to mitigate potential legal liabilities while maximizing business opportunities. Negotiated all contracts, performed due diligence, and selected best-fit broker-dealer for the relationship with the bank.

Planned, organized, directed and controlled a branch bank's operations, increasing funds on deposit by more than 20% over a one year time period. Modeled and forecasted the bank's daily cash needs in Excel and reduced reserves by over \$400,000, while managing electronic banking operations.

Academic Concentrations and Research Interests

Application of Quality/Six Sigma, SPC and process engineering to trading, investments and risk management systems in financial markets.

Applications of open source frameworks to real-time automated financial systems.

Competitive intelligence and competition in global financial markets.

Entrepreneurship and hedge funds.

Contributions to Teaching

Since 2002, teaching four courses in the M.S. Finance program. They are:

- FM 490 Math for Financial Markets/Pre-MBA Mathematics, a course covering precalculus, linear algebra and differential and integral calculus with applications to trading and investments.
- MSF 575 C++ with Financial Applications, a course covering C++, from pointers, to objects, to the Standard Template Library and design patterns plus financial modeling.

- MSF 574 .NET and Database Management, a course covering the use of Visual Basic/C# and the .NET Framework, relational database design, SQL, and UML to build quantitative financial applications.
- MSF 576 OOP and Algorithmic Trading Systems, a course covering object oriented design of real-time trading applications in Visual C++.NET, including event architecture, FIX/FAST, concurrency and interoperability.

The lack of application texts for the MSF 574, MSF 575 and MSF 576 courses led to the design of instructional materials. The materials became the basis for two books published by major publishing houses. These books focus on an interdisciplinary approach to financial software system design, including qualitative finance, trading strategy, technology and quality.

Intellectual Contributions

Basic Scholarship

Working Paper: “Hybrid Book Allocation for Private Equity Hedge Funds” with Andrew Kumiega and Matthew Lech. Abstract submitted to *21th Annual Meeting of the Academy of Entrepreneurial Finance*. September, 2009. Chicago, Illinois.

Working paper: “VSTO and Excel: Enabling Piecewise Conversion from Prototype to Implementation” with Andrew Kumiega and Andrew Robinson. For submission to *EuSprig 2009* conference.

Working paper: “Quality and Automated Trading: Exploring Breakdowns in Currency Trading Systems” with John F.O. Bilson and Andrew Kumiega submission to the *Journal of Portfolio Management*.

Working paper: “Seeding of Hedge Fund Startups” with Brian Batavia and Andrew Kumiega for submission to the *Journal of Entrepreneurial Finance and Business Ventures*.

Working paper: “The Magic Algorithm: Competitive Intelligence in Financial Markets.”.

Working paper: “A Cross-Functional Method for Scientific Software” with Andrew Kumiega.

“Trading Machines: Using SPC to assess the performance of financial trading systems” with Zia Hassan and Andrew Kumiega, submitted to *Quality Management Journal*, November, 2008.

“A Cross-Functional Methodology: Software development for analytics-driven firms” Invited paper presented at the *4th World Congress for Software Quality*. September, 2008. Bethesda, Maryland.

“The Money Document: Seeding Hedge Fund Entrepreneurs“ with Andrew Kumiega and Brian Batavia. Accepted paper presented at the *3rd European Conference on Entrepreneurship and Innovation*. September, 2008. Winchester, England.

“A Formalized Methodology for Raising Capital to Seed Hedge Fund Start Ups” with Dr. Andrew Kumiega and Brian Batavia. Accepted paper presented at the *20th Annual Meeting of the Academy of Entrepreneurial Finance*. September, 2008. Las Vegas, Nevada.

“A Methodology for Trading and Investment System Development: A Taxonomy of Risk” with Andrew Kumiega. Presented at the *2007 Joint Statistical Meetings* of the American Statistical Association. November, 2007. Salt Lake City, Utah.

“Optimal Trading of ETFs: Spreadsheet Prototypes and Applications to Client-Server Applications” with Andrew Kumiega. *Interfaces: Special Issue on Spreadsheet Applications of Management Science and Operations Research*, 2008.

“Risk Management for Complex Calculations: EuSprIG Best Practices in Hybrid Applications” with Deborah Cernauskas and Andrew Kumiega. Presented at the *Eusprig 2007* conference. July, 2007. London, England. (*Refereed Conference Proceedings*)

“A Software Development Methodology for Research and Prototyping in Financial Markets” with Andrew Kumiega. Presented at the *EuSprig 2006* conference. July 5-7, 2006. Cambridge, England. (*Refereed Conference Proceedings*)

“A Software Development Methodology for Financial Markets” with Andrew Kumiega. Presented at the *11th International Conference on Software Quality* on October 23, 2001.

Applied Scholarship

Currently acting as series editor for the Financial Market Technology Series of books for Elsevier.

“Model Portfolio Management” Accepted for publication in *Automated Trader*. Q2 2009.

“The Five Drivers of Profitability.” *Automated Trader*. Q1 2009.

“Rapid Model Development (RMD): The new race for speed in systematic finance.” *Automated Trader*. Q4 2008.

“In Crisis, Give Credit to Quality.” “Perspectives” article in *Quality Progress*. December, 2008.

“Quality in the Front Office” with Andrew Kumiega. Chapter for *Risk Management in Finance: Six Sigma and Other Next Generation Techniques*, to be published by John Wiley and Sons, 2009.

“How to Survive the Market’s Cauldron” *Technical Analyst*. August, 2008.

White paper: “Networking for Traders and Quants 1.0” July, 2008.

White paper: “The Key Technology Decisions 1.0.” February, 2008.

White paper: “Optimizing ISO C++ 1.0” February, 2008.

“Quality Management in Financial Markets” with Andrew Kumiega. *Journal of Global Financial Markets*, Fall, 2003.

“21st Century Business.” *Global Study Magazine*, Edition 1.3. 2003.

Book Review: “Alternative Risk Strategies” by Morton Lane. *Journal of Global Financial Markets*, Winter 2002.

Software Review: TradeCast Elite, TradeCast Securities, Ltd. with Andrew Kumiega. *Futures Magazine*, August, 2001.

Software Review: TradingSolutions by NeuroDimension, Inc. with Andrew Kumiega. *Futures Magazine*. June, 2001.

“Obsolescence of the Naked Trader” with Andrew Kumiega. *Journal of Global Financial Markets*, Winter, 2000.

Instructional Development

Quality Money Management, with Andrew Kumiega, published by Academic Press/Elsevier, 2008.

Building Automated Trading Systems, published by Academic Press/Elsevier, 2006.

Modeling Financial Markets, with Robert Hendry, published by McGraw-Hill, 2004.

C++ with Financial Applications. Working book. 2008.

Instructional Software: *FAST Server* Version 1.0. 2008.

TraderAPI Version 2.0. 2006.

TraderAPI Version 1.0. 2002.

OptionsAPI Version 1.0. 2002.

Research Support/Grants

None.

Intellectual Development/Continuing Education

Attended “Dow Jones Expert Series: Event-Driven Trading in Today’s Fast Markets.” October, 2008.

Attended “20th Annual Academy of Entrepreneurial Finance Conference” September, 2008. Las Vegas.

Attended “4th World Congress for Software Quality.” September, 2008. Bethesda, Maryland.

Attended “Solutions for Algorithmic Traders at the CME” August 6, 2008. Chicago.

Attended “Dynamic Finance: Optimization, Hardware and Logistics” April 30, 2008. Chicago.

Attended “Advancements in Quantitative Finance” December 12, 2007. New York.

Attended “INFORMS Annual Meeting” November 4-7, 2007. Seattle.

Attended “Automated Trading 2007” October 11, 2007. London.

Attended “American Statistical Association/Joint Statistical Meeting” July 30-31, 2007. Salt Lake City.

Attended “EuSprig 2007” conference, July 11-13, 2007. London, England.

Attended “EuSprig 2006” conference, July 5-7, 2006. Cambridge, England.

Attended “Futures Trading Summit” November, 2006. Las Vegas, Nevada.

Attended “FIA Futures and Options Expo” November, 2000-08. Chicago, Illinois.

Attended “Trader’s Expo” 2003-2005. Chicago, Illinois.

Administration and University Service

Currently serving as Associate Director of the M.S. Finance program and have done so for the past six years.

Currently a member of the Stuart School’s Civility Committee.

Currently chair of the Stuart Instructional Resources Committee.

Currently a member of the board of directors of Stuart Investments, a student-run organization managing \$250K of the university's endowment.

Acted as faculty advisor on IPRO 313: High-Speed Market Data Ticker System for the 2007-2008 academic year.

From 2004-2005, served on the university's alumni board.

From 1999-2002, served as Director of Recruiting and Advising for the Center for Law and Financial Markets.

Professional Honors, Listings, and Awards

None.

Professional Activities

MEMBER *of the* CME PROBABLE CAUSE / BUSINESS CONDUCT COMMITTEE 07/Present

CHAIR *of the* MARKET TECHNOLOGY COMMITTEE 04/Present
Institute *for* Market Technology

Currently acting as the Technology Committee Chair for the Certified Trading System Developer (CTSD) program. The CTSD program tests financial markets professionals for proficiency in the areas of quantitative finance, market technology and trading strategy. The Institute for Market Technology is a global association of financial markets professionals, providing educational seminars in the areas of market technology, electronic trading, trading strategies, automated trading systems and quantitative finance.

DIRECTOR 04/07
TraderDNA LLC

Co-inventor of TraderDNA, a real-time trader and trading system performance evaluation software package. Currently TraderDNA is being used in beta release by several proprietary trading firms.

INDEPENDENT CONSULTING 04/Present

Currently consulting with several proprietary trading/investment firms on automated trading system design and development of educational programs.

EXPERT WITNESS 08

Acted as an expert witness to a patent infringement case in regards to automated trading systems.

Professional Presentations

Keynote Speaker on Eurex / RTS Webinar: The Next Competitive Advantage in Algorithmic Trading. Chicago. February 24, 2009.

Appeared in a documentary on electronic exchanges and automated trading for German firm Corella Publishing.

Keynote Speaker at Dow Jones Expert Series: Event-Driven Trading in Today's Fast Markets. "The Quality Edge in Systematic Finance." Chicago. October 19, 2008.

Presentation to 30 members of the faculty of the University of Electronic Science and Technology of China (UESTC) entitled "Financial Markets and the Next Generation." Chicago. August 7, 2008.

Microsoft's Dynamic Finance Conference. "Out of the Chaos" Chicago. April 30, 2008.

Microsoft's Advancements in Quantitative Finance Conference. "From Math to Kaizen" New York. December 12, 2007.

Automated Trading 2007. "The Key Technology Decisions" London. October 11, 2007.

Futures Trading Summit. "TraderDNA Analysis" Las Vegas, November 15, 2006.

QWAFEFW (Quantitative Work Alliance for Applied Finance, Education & Wisdom) "Electronic Trading and Understanding the DNA of a Trader" Chicago, April 21, 2005.

U.S. Department of Labor. "Financial Markets for DOL Professionals." Chicago. Summer, 2005.

Denver Trading Group. "TraderDNA" September 24, 2005.

Calamos Investments. "Investment Management for IT Professionals" Naperville. Spring, 2004.

American International Technology. "Automated Trading Systems" Presentation at IIT Stuart to Securities & Futures Institute of Taiwan. 2004.

Professional Societies

American Statistical Association
American Society for Quality
European Spreadsheet Risk Interest Group
Global Association of Risk Professionals
Professional Risk Managers' International Association
Institute for Market Technology

Civic and Community Activities

None.