

Curriculum Vitae

First name(s) / Surname(s) **John Angus Morrison**

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Nationality UK (Scottish) / Residence: Belgium (Non-Resident)

Date of birth

Summary

John has led one implementation of Oracle Financials 11i in a large Financial Services organization and provided architectural advice on another two. He has implemented SAP Bank Analyzer 5.0 once and again provided architectural advice on a further two implementations. John has integrated predictive solutions with the "Industry Models" set from IBM and has been involved with IBM Inphosphere strategic thinking from day one. Arguably John invented the concept of Predictive Model integration capability for SAP Bank Analyzer & SAP ECC6 (GL).

John is not afraid to call it the way he sees it. That doesn't necessarily make him popular. Since the nadir of the crisis he has published one methodological approach and one roadmap of solutions that could ensure such a crisis will never happen again (see publications below). It's Econometrics which really interests him, that's why Basel II Pillar 2 and the process of precisely computing risk capital is his speciality; he can see the quantitative curve in his head, he has done it so many times; where John can add value is in helping you to build systems which allow others to do that. He has deep domain expertise in the layering of quantitative application environments (whether interactive model driven or appliance) upon appropriate data management environments.

Work experience

Dates September 2008 →

Occupation or position held **Risk Management Solution Architect / Project Manager**

Main activities and responsibilities

In '09 John architected a Copula Object set to support Risk Aggregation in a consolidated financial group (for Pillar 2 ICAAP). Risk Consulting engagements for Asymptotix in 09/10 have included most of the major European Banking Groups and two American Institutions. (asymptotix is under strict NDA). John was involved in the development of an impaired asset valuation (Credit Risk) solution for a European Public Sector 'Bad Bank' entity. Asymptotix has also consulted for IBM GS UK, SAP UK & Revolution Analytics. Asymptotix is a founding member of the Scottish Financial Risk Academy. John has been the principal Solution Architect for the Siag Hi-Performance VaR Calculation appliance, currently in-place at Group Santander. John has also architected solutions for Liquidity Risk analytics around the FRSGlobal product set. John is expert in the SAP product sets for banking and GL Finance Management. John also has deep expertise in the REvolution Analytics HPC Enterprise platform for R (parallelR).

employer **asymptotix SA Luxembourg** [LINK](#)

Type of business or sector Consulting

Dates May 2008 - March 2009

Occupation or position held **Strategic (Risk Management) Architecture Manager**

Main activities and responsibilities

Development of integrated solution design to support advanced predictive analytics for Risk Management in Banking / Basel II and IFRS7. Integration with SAP-BA SAP FI-CO. Structured Product (Toxic or Impaired) Asset Portfolio Pricing and Valuation [LINK](#)

employer **REvolution Analytics Palo Alto (USA)** [LINK](#)

Type of business or sector Software Engineering



Dates	September 2007 - April 2008
Occupation or position held	Business Architect (Economic Capital)
Main activities and responsibilities	Functional turn around Consultant for complex Post-Basel II development of corporate lending metrics and hurdle rates predicated upon EVA / NOPAT; Return on RWA & eCap. Functional Definition of metric aggregates calculation. This application currently optimizes risk capital against bonus-pool. Strategic advice on 1) EVA metric & accounting aggregates and 2) use of Moody's for eCap allocation. Revenue Recognition and Cost of Risk Discounting / Reconciliation. ORACLE, IBM IFW
employer	HSBC CIBM IT London (United Kingdom)
Type of business or sector	Investment Banking
Dates	February 2007 - August 2007
Occupation or position held	Risk Architecture Project Manager
Main activities and responsibilities	An accelerated process of Solution Design, Requirements Specification and Process Alignment in preparation for a B2 IRB waiver application. Model Development Environment (MDE) to support IRB compliant PD assessment, Credit Risk analytics and RWA calculation Interbank portfolio; a full internal rating technique. Lending in Wealth Management, Hybrid Factor Model approach to credit risk. Treatment of Off-Balance Sheet SPV; SAS/STAT SAS Model Manager
employer	Anglo Irish Bank Dublin (Ireland)
Type of business or sector	Private Banking
Dates	August 2006 - February 2007
Occupation or position held	Principal Business Architect (Basel II Pillar 2)
Main activities and responsibilities	Worked with most of SAP's Banking clients: Basel II Pillar 2 Principal Business Architect SAP Bank Analyzer v5.0 SAP Master Data Management (MDM), REUTERS DSS. SAP Netweaver Xi and the SAP Enterprise Portal. Low Dimensional Factor Modelling (LDFM) [GLMM] Credit Risk, Economic Capital Calculation, EVT in Market Risk. Author of the SAP Basel II Pillar 2 White Paper (WP) developed on the SAP Bank Analyzer product. SAP EEC 6.0 LINK
employer	SAP Consulting 'ClockHouse' (UK) & Waldorf (DE)
Type of business or sector	Consulting
Dates	January 2005 - August 2005
Occupation or position held	Solution Architect / Consultant SME (Basel II)
Main activities and responsibilities	John was Strategic Architect for the AAB Basel II P1 re-plan & P2 integration in '05; P2 ICAAP Solution Architecture, Market Risk, IRR, and Liquidity Exposure Reporting. Issues of Fair Value, Recognition & Reconciliation; IAS39, IFRS7; IBM IFW BDW, ORACLE, FERMAT, SAS; SAP FI-CO, SAP ECC 6.0; ORACLE 10g
employer	ABN Amro Amsterdam / Amstelveen (Netherlands)
Type of business or sector	Banking (Group)
Dates	August 2004 - December 2004
Occupation or position held	Project Manager / Basel II Architect
Main activities and responsibilities	Strategic Architect for Basel II, RFI for P1 package and Solution design for P2 ICAAP; Hedge Accounting, IAS39; PRINCE2; SAS E/BI Server, SAS/MDDB Server. SAS/STAT
employer	Britannia Building Society Leek / Manchester (United Kingdom)
Type of business or sector	Banking



Dates	June 2003 - May 2004
Occupation or position held	Project Manager Risk Accounting & Firm Valuation
Main activities and responsibilities	Led project to prepare PMY for a sale. Project implementation was by a multi-disciplinary team (10 – 15). The technical platform was the COMSHARE MPC (6.0) tool on an ORACLE 9.2.0.2 platform, integrated with ORACLE Financials GL 11i. Business applications rendered to the Web with Oracle9i Java 2 Enterprise Edition (J2EE). 23 offices worldwide.
employer	Prebon Marshall Yamane London [Bishopsgate] (United Kingdom)
Type of business or sector	Broking
Dates	June 2002 - January 2003
Occupation or position held	Business Systems Analyst (Accounting & Risk)
Main activities and responsibilities	Application Development (Risk Management) in the Investment Bank (UBS Warburg, Altstetten); on the GEAR Programme (General Environment for Accounting and Risk); Recognition, Fair Value, Risk Capital; IAS39, bonus-pool, stock-options; ORACLE / TIBCO / SUMMIT Asset Management Platform; Basel I and Basel II. COGNOS SAP GL, SAP BW. LINK
employer	UBS Investment Banking [Warburg] Altstetten Zurich (Switzerland) LINK
Type of business or sector	Investment Banking
Dates	August 2000 – March 2001
Occupation or position held	Project Manager
Main activities and responsibilities	Securities Trading and Asset Management Functions; ORACLE 9i, Thomson REUTERS DataStream, SUMMIT; Order-Book Management Design, Asset Allocation Process Automation; Macro 2 Micro Derivation. Portfolio Optimization Strategies. Fund Pricing Generally.
employer	Vontobel Banking Group Oerlikon Zurich (Switzerland)
Type of business or sector	Private Banking
Dates	May 1999 – February 2000
Occupation or position held	Project Manager Business Transformation
Main activities and responsibilities	IBM's PSG EMEA programme to transform AD and SD GNK from internal services to Consulting Division, deployment of BTOP methodology, Introduction of IBM-End2End Systems Architecture design procedure; -UML Modelling, IBM WSDDM (World-wide Solution Design & Delivery Method), IBM Method-BLUE (SAP-ASAP) Project Management Method, PMM2, (IBM) Project Management Approach (PMP). SAP FI-CO, SAP-APO, SAP CO-ABC
employer	IBM Global Services Greenock (United Kingdom)
Type of business or sector	Software Engineering
Dates	May 1998 – February 1999
Occupation or position held	Project Manager Student Loan Debt Sales (1 & 2) Securitization
Main activities and responsibilities	Student Debt Securitization Programme; John managed the second Pounds 1 billion sale of student loan debt. Arranged by NM Rothschild & Co. Finance for Higher Education Ltd. Greenwich NatWest bought the first tranche of debt for Pounds 1.02 billion. ORACLE 9i / SAS STAT
employer	Finance for Higher Education Ltd / NM Rothschild & Co. The Student Loan Co. Ltd (Glasgow)
Type of business or sector	Investment Banking



Education and training	
Dates	1987 - 1997
Occupation or position held	Various / Apprenticeship
Main activities and responsibilities	After graduation, John served his "apprenticeship" with various 'blue-chip' organisations, principally located in Edinburgh. They are listed sequentially (reverse order) below.
employers	UBS, Bank of Scotland, KPMG, UNISYS, Edinburgh Financial Trust, Deloitte. LINK
Dates	August 1985 - June 1987
Title of qualification awarded	MSc. Business Information Technology
University	University of West of Scotland (Scotland)
Dates	October 1980 - July 1985
Principal subjects	MA (Hons) Monetary Econometrics / Mathematical Logic
University	University of Glasgow (Scotland)
Skills and competences	
Technical skills and competences	<p>Capital based approaches to valuation of Structured Products (Impaired Assets) Accounting and Valuation of Financial Instruments IFRS IAS39 FAS 107-b APB 28 IAS 34 IFRS7 Economic Capital (eCap) The Macro-Economic Stress Test (eCap) {Basel II} The Stress Test for Market Risk (Liquidity) {Basel II} Quantitative Development in R / S+ & SAS Multi-Vendor 'Closed Source' Solution Architectures for Risk Analytics Solvency II (Asset Side Modelling) The Low Dimensional Factor Model (LDFM), The Asymptotic Single Risk Factor Dynamic Modelling & Simulation (Monte Carlo) Hi-Performance quantification of the VaR '3D-family'</p>
IT skills and competences	<p>REVOLUTION ANALYTICS ENTERPRISE (ParallelR) TIBCO Spotfire S+ Development Certified 2006 ORACLE Financials 11g SAP Bank Analyzer 5.0 (Certified SAP Zurich 2007); LINK SAP GL (SAP ECC 6.0) SAP BW SAP-BI SAP-PI, SAP-Business Objects, SAP Business Objects Data Services Data Integrator; LINK IBM InfoSphere & Industry Models (BDW) (IFW) & COGNOS, DataStage; LINK IBM End2End Systems Architecture Method (Certified IBM Raleigh 1999) IBM PMP familiar (WSDDM) E2E PRINCE2 Certified / UK-ISEB (KPMG) 1995 -SSADM v4 certified./ TOGAF v9 SAS/STAT SAS Model Manager SAS E/BI Server SAS Data Surveyor</p>
Publications	<p>http://www.asymptotix.eu/content/information-framework-financial-services-supervision http://www.asymptotix.eu/content/inside-volatility-zone http://www.asymptotix.eu/content/risk-management-differential-diagnosis http://www.asymptotix.eu/content/credit-economic-capital-financial-predictive-analytics http://www.asymptotix.eu/content/sap-white-paper-solution-architecture-economic-capital-quantitative-analytics-pre-credit-cru</p>
Website	http://www.asymptotix.eu/
Technical Blog	http://www.analyticbridge.com/profiles/blog/list?user=bxpid6txsh92
LinkedIn	http://be.linkedin.com/in/johnamorrison



CV J A Morrison Summary

1. Use of specialists may be required when a client may not have the necessary skill and knowledge in valuation concerns i.e. where fair valuation involves:-
 - Significant use of unobservable inputs
 - Complexity of the valuation technique
 - Materiality of the fair value measurement
2. Using the work of a specialist
 - Obtain understanding of the methods and assumptions used
 - Make appropriate tests of data
 - Evaluate whether the specialist's findings support the assertions in the financial statements
3. Use of pricing services
 - Determine nature of information provided
 - Active market, observable inputs, mark to a model
 - Where and When are non-market input data applicable and reliable
 - Price based on principal or most advantageous market
 - Is the price provided by the service realizable?
4. Adjust audit procedures accordingly including gaining an understanding of the model and input assumptions
 - Default correlations are the most important drivers of the tails of portfolio credit risk distributions, The correlation of defaults depends on the lower tail dependence of the joint distribution, The only way to estimate correlation or covariance is statistically, the only language in which to present them is mathematics. Default correlations cannot be measured directly, and must be inferred from a model. In a one factor model with Asymmetric GARCH factor, multi-period returns will have lower tail dependence and higher default correlations. This entails that even senior tranches of a CDO are more risky and makes them sensitive to changing volatilities. Failure to model co-variance or correlation in the risk-pricing of structured products by committed adoption of a non-econometric 'cash flow' approach, results in significant over-valuation of complex structured assets. This over-valuation results in over-investment in high-risk assets, through mis-pricing and information asymmetry.
 - A 'risk economic capital approach to the fair valuation of structured instruments can unwind the over-investment and achieve optimal capital allocation through fair value. That is after all what this methodological approach has been designed to do.
 - Essentially, risk-capital based methodologies provide a sorting device via competitive loan pricing to abolish the cross-subsidization from high to low risk tranches and thus unwind the overinvestment in high-risk structured assets.
 - John has led one implementation of Oracle Financials 11i in a large Financial Services organization and provided architectural advice on another two. He has implemented SAP Bank Analyzer 5.0 once and again provided architectural advice on a further two implementations. John has integrated predictive solutions with the "Industry Models" set from IBM and has been involved with IBM Inphosphere strategic thinking from day one. Arguably John invented the concept of Predictive Model integration capability for SAP Bank Analyzer & SAP ECC6 (GL).
 - John is not afraid to call it the way he sees it. That doesn't necessarily make him popular. Since the nadir of the crisis he has published one methodological approach and one roadmap of solutions that could ensure such a crisis will never happen again (see publications below). It's Econometrics which really interests him, that's why Basel II Pillar 2 and the process of precisely computing risk capital is his speciality; he can see the quantitative curve in his head, he has done it so many times; where John can add value is in helping you to build systems which allow others to do that. He has deep domain expertise in the layering of quantitative application environments (whether interactive model driven or appliance) upon appropriate data management environments.

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