MIKICA DRENOVAK

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15 years of Experience in Finance Research and Teaching Quantitative Methods

PROFESSIONAL EXPERIENCE

Teaching

University of Kragujevac, Faculty of Economics, Serbia

May 2017-present Associate Professor

2012-2017 Assistant Professor

- Operational Research, Financial and Actuarial Mathematics-undergraduate level courses; Financial Derivatives-master's level course;
  Quantitative methods for Economics and Management-PhD level course

2003-2012 Teaching Assistant

- Operational Research

University of Lausanne, HEC faculty, Switzerland

Aug 2015-Jan 2016 Visiting Professor

- Mathematics for Economics and Finance-master's level course

University of Braca Karic, Faculty of Trade and Banking, Serbia

2003-2009 Teaching Assistant

- Operational Research, Financial and Actuarial Mathematics, and Quantitative Methods

Topics taught: Advanced mathematics, Probability and Statistics, Financial Data Analysis, Financial modeling, Simulation, Forecasting, Investment Decisions, Loan Redemption, Linear Programming, Inventory and Network problems, Fixed-income securities, Derivatives markets, Excel modeling- An interactive approach to solve problems

Research Projects

Sept 2015-Aug 2016

Swiss Government PostDoc Research Scholar, University of Lausanne, HEC

Project title: "Risk-based Portfolio Optimization and Gaining Market Exposure through Portfolio of Exchange-traded funds as new Opportunity for Small Institutional Investors"
Supervisor: Prof. Norman Schürhoff

2010-present

Project title: "Development of Financial Institutions and Markets in Serbia-Micro and Macro View" scientific research project of Ministry of Science and Technological Development Republic of Serbia

2008-2009

Project title: "On strategies for development of Serbian debt securities Market",
Part of the project: "Improvement of Serbian financial system", Research project of Ministry of Finance Republic of Serbia, funded by the European Union

Quality Assurance

2013- present Reviewer for the Accreditation and Quality Assurance Commission
(Task force set up by the National council of higher education)

- Responsible for the assessment of quality assurance of higher education institutions and evaluation of study programs

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EDUCATION

2009-2012 **PhD, Economics, University of Belgrade, Faculty of Economics**

- Thesis: "Structuring and Managing Exchange-Traded Funds of The Eurozone Sovereign Debt"
- Main research areas: Financial Markets, Financial Regulation, Asset and Risk Management, Credit Derivatives, Genetic Algorithm

2004-2008 **M.Sc., International Masters in Quantitative Finance, University of Belgrade, Faculty of Economics**

- Thesis: "Modeling Term Structure of Interest Rates in Serbia"
  Parametric Nelson-Siegel Model with Extensions, Data Filtering, Fitting Strategies
- Investments, Financial modeling, Asset pricing models, Fixed-income, Financial Derivatives, Market Microstructure, Corporate Finance, Econometrics
- GPA 8.69 out of 10.00 (2/25)

1996-2002 **B.S., Mathematics and Computing, University of Belgrade, Faculty of Mathematics**

- Advanced Mathematics, Statistics and Probability, Theory of Computability, Theory of Algorithms
- "Zastava Automobili" Car factory Scholarship (5/100)
- GPA 8.38 out of 10.00

Summer 2003 **Summer School of Economic Policies, G17 Institute, Serbia**

COMPUTER SKILLS

- Financial modeling in Excel, R statistical software, EViews statistical package
  (Term Structure of Interest Rates Modeling, Risk measurement, Calculating Efficient Portfolios, Option-pricing Models, Portfolio Insurance, Index Tracking Performance)

RESEARCH

Research interests

Asset Allocation, Portfolio optimization, Financial Regulation, Risk Measurement, Portfolio Rebalancing Strategies, Alternative Investments

Refereed Journal Articles

Drenovak, M., Ranković V., Ivanović, M., Urošević, B. and Jelic, R., 2017, Market risk management in a post-Basel II regulatory environment, *European Journal of Operational research,* Vol. 257, Issue 3, 1030–1044

Ranković V, Drenovak, M., Urošević, B. and Jelic, R., 2016, Mean-univariate GARCH VaR portfolio optimization: Actual portfolio approach, *Computers and Operations Research*, Vol. 72, 83-92

Drenovak, M., Urošević, B. and Jelic, R., 2014, European Bond ETFs: Tracking Errors and the Sovereign Debt Crisis, *European Financial Management*, 20: 958–994

Ranković, V., Drenovak, M., Stojanović, B., Kalinić, Z. and Arsovski, Z., 2014, The mean-Value at Risk static portfolio optimization using genetic algorithm, *Computer Science and Information Systems*, 11(1), 89-109

Conferences

2017, 7th Inter. Conference of the Financial Engineering and Banking Society, Glasgow
2012, 5th International Conference, round table on Artificial Intelligence, Uzice
2011, Scientific Society of Serbian Economists Annual Conference, Belgrade
2011, First Annual Conference of Young Serbian Economists, National Bank of Serbia
2010, 24th European Conference on Operational Research, Lisbon
2009, 23rd European Conference on Operational Research, Bonn
2008, 22nd European Conference on Operational Research, Prague

LANGUAGES

Serbian (native speaker)
English (fluent)
French (A2)

REFERENCES

Branko Urošević
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Faculty of Economics, University of Belgrade
imqfbrankourosevic@gmail.com

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School of Business, Management, and Economics
University of Sussex
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