A very different street
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Jane Street

We were founded in 2000 by three traders and a technologist with a common vision:

- To compete in every market in the world, generating profit through insight and technology while making the market more efficient.
- To recruit the most capable people and train them to the highest standard.
- To build an honest organization where employees can focus on meaningful results rather than office politics.

We have offices in some of the world’s most dynamic cities: New York, London, Amsterdam and Hong Kong. We operate around the clock and around the globe, trading a wide range of financial products.

Jane Street is now over 1,100 strong. Our trading volumes have skyrocketed as we’ve refined our systems and understanding of how to value, trade and hedge complex securities.
Trading

We trade based on our own proprietary models. Quantitative analysis and insights into related markets enable us to make competitive markets in even the most complicated products. On busy days, we trade over $10–20 billion in US equities alone.

During peak trading hours, trading desks are central to the excitement of our offices. Once the buzz has subsided, they’re a place for mentorship and open discussion.

People of all experience levels work together on the trading floor, from the newest campus hire to the most seasoned trader. When trading ends, chess, poker and other strategy games are all regular parts of after hours learning and fun.

As a Trader you will:

› Attack a varied set of challenging quantitative problems in a fast-paced environment
› Develop aptitude in a wide array of skills including statistical analysis and programming
› Make crucial decisions under time pressure
› Collaborate with the most experienced traders, technologists and researchers at the firm
Technology

Technology is core to our business, and software development is integrated into everything we do. The scope of the systems we build is large, with billions of dollars of transactions flowing through them every day; but the group behind them isn’t. That means that each person has the opportunity to make a substantial impact.
At Jane Street, functional programming isn’t a tool we reserve for some special set of problems. From systems automation to trading systems, from monitoring tools to research code, we write everything that we can in OCaml. We think it’s a tool that works well for solving a wide spectrum of problems. On top of that, we think that designing software in OCaml is just more fun.

We’re also happy to spend time and money on making it easier to get things done. This ranges from big projects, like Iron, our code review and release management system, to little touches, like getting people whatever crazy keyboard will help them get their work done most comfortably.

Jane Street is an incredible place to develop as an engineer. From compiler design to operating system internals, you can find people with deep experience who are eager to teach you what they know.

As a Technologist you will:

➢ Work in small teams on mission-critical problems
➢ Take part in training and code reviews to gain a deep understanding of all aspects of our business
➢ Design and build software systems that people use every day
➢ Exercise independence and responsibility to make decisions that have real impact on the future of the firm
Asking great questions is more important than knowing all the answers. Researchers at Jane Street investigate some of the most challenging problems presented by the competitive marketplace. The problems we work on rarely have clean, definitive answers and we are comfortable pushing in new and unknown directions while maintaining clarity of purpose.
A big part of our job is selecting the right tool for each problem. In some cases the best approach is simply to come up with a good heuristic based on visualizing the data.

**Often our problem is high-dimensional but well approximated by a linear model.** Sometimes we need to pull out more sophisticated methods such as neural networks in order to capture important nonlinearities. The point is that we need to stay flexible so that we can come to practical solutions quickly.

**As a Quantitative Researcher you will:**
- Become proficient in a wide range of computational and statistical techniques
- Keep abreast of the latest academic research in statistics and machine learning
- Write code to analyze large data sets on our computing cluster
- Work with traders throughout the firm to identify new signals, models, and strategies
- Work with software developers to bring your models into production

**Business Development**

**Business Development sits at the intersection of our trading, technology, operations, and compliance teams.** We improve the firm’s existing business and consider potential new business opportunities by understanding the regulatory and operational frameworks of various financial markets, and how they impact the implementation of the firm’s systems, processes, and trading strategies.

**Working in Business Development you will:**
- Analyze complex documents and data sets from various sources and communicate relevant findings to different internal groups
- Streamline existing procedures to facilitate continuity across Jane Street’s business areas
- Identify bottlenecks in current processes, brainstorm solutions, and implement new business initiatives
Our growth comes from hiring and training amazing people and giving them the tools they need to innovate. Specific requirements for our roles change a bit depending on which group you join, but there are some things we look for in everyone we hire. We need intellectually curious problem solvers on all of our teams. We have a flexible internal structure; people often move between different projects, and their roles evolve over time.

Open communication and collaboration are huge parts of our culture. You should be excited to learn from others, comfortable admitting when you’re wrong, and open minded about what you might not know. We know there’s still a lot for us to learn—we’re looking for people who can help us come up with our next great ideas.
We offer internships in four different groups: trading, technology, research and business development. All of our offices follow a slightly different internship schedule, though our typical summer internship lasts 10–12 weeks. You work alongside full timers, and we get to know you and see how you think about and solve the kinds of problems we deal with every day. All interns also spend time in a foreign office with travel and accommodation arranged by Jane Street.
Before summer starts, all of our mentors design projects for incoming interns. Interns and mentors are paired up one-to-one, allowing for close collaboration over the course of your project. Interns typically work on two or more projects over the course of a summer, so you’ll have a few full-time mentors during your time here.

Our interns are sharp, so we ask them to consider questions that we really want the answers to, like:

- Common robust regression techniques, implemented naively, require “remembering” all of the data. Our data sets are often too big for this. How can we accomplish the same thing with a smaller memory footprint?
- Sometimes the markets behave strangely in a way that is obvious to humans. Can we get a computer to recognize these situations?

In other cases, we want to execute on something specific. Here are some past projects:

- Developing and evaluating algorithms to extend the parallelism of the change propagation phase in our in-house parallel/incremental compute engine.
- Building a tracing tool for programs using Async, our concurrent programming library. This tool makes it possible to recover useful stack traces that cross over Async’s bind operator, and to explore these traces with a web-based viewer.

Here’s an overview of a typical day and a week:

**DAILY CALENDAR**

**Breakfast:** The buffet is open until 10:30am daily

**Class:** Writing Performance-Sensitive Code

**Project Updates:** Connect with your mentor on the status of your project

**Intern Lunch:** Options include our buffet, or delivery from a selection of restaurants

**Independent Project Work**

**Class:** Mock Trading

**Event:** Small group dinner

**WEEKLY CALENDAR**

**M**  
**Class:** Heuristics & Biases  
**Event:** Yankee Game

**T**  
**Class:** Writing Performance-Sensitive Code  
**Class:** Mock Trading

**W**  
**Class:** Figgie  
**Speaker:** Tyler Cowen

**T**  
**Seminar:** Intern lunch  
**Event:** Trapeze

**F**  
**Class:** Python  
**Travel Abroad:** Depart for foreign office
Classes & Events
We have regular after work events including: talks, trivia nights, dinners, sports and cultural outings, and classes. Some of our recent class topics have included:

- Asynchronous programming with Async
- Decision Theory and Cognitive Biases
- Game Theory
- Options Valuation
- Profiling with Perf
- The Kelly Criterion

Library
Each of our offices has an on-site library stocked with books ranging from academic journals and textbooks on finance and computer science topics (including data structures and algorithms, financial mathematics, time series, heuristics and biases in decision-making, and various programming languages), to general cultural or intellectual interest (including some by former guest speakers).

Puzzles & Games
Puzzles and games are a regular part of life at Jane Street. After work, people often play poker, chess, bughouse, Hanabi, Dominion, pool, ping pong and foosball. It’s common to find people completing crossword puzzles for time.
We have excellent benefits, including:

- Comprehensive, zero-premium health insurance (medical/dental/vision)
- Retirement benefits with company match
- Competitive holiday and vacation policies
- Daily catered breakfast and lunch
- Fully stocked kitchens
- Private on-site gym with lockers and showers
- Emergency back-up childcare
- Additional week off to celebrate new marriage or domestic partnership
- 90% tuition reimbursement for work-related continuing education
- 90% book reimbursement for work-related books (100% if you donate them to the library)