Vincent Covrig

PhD, CFA
Managing Director, Complex Analytics & Professor of Finance at C.S.U. Northridge

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Profile

Dr. Covrig has more than 14 years of consulting experience in valuation of complex securities, statistical analysis and credit analysis. He is proficient in SAS, MATLAB, R and Crystal Ball software; and uses of RiskMetrics, Bloomberg, Reuters and Capital IQ data sources.

He has published in top academic and industry journals such as Journal of Futures Markets, Journal of Finance, Journal of Accounting Research, Business Valuation Review. Dr. Covrig is a tenured finance professor at California State University Northridge, where he is teaching quantitative finance courses.

Consulting Experience

- Valuation of PE/Hedge Funds investments for ASC 820 reporting: Preferred stock, Debt, Convertibles, Warrants, Profits Interests, Bank loans;
- Fixed Income: loans, fixed rate, floating rate, callable debt valuation; caps, floors and swaptions; convertible bonds; preferred and trust preferred stock; auction rate securities;
- Custom modeling with Monte Carlo simulation or Binomial; volatility and risk forecasting;
- Business Valuations; Earn-outs;
- Customized statistical testing for risk management
- Risk Model Validation: PD and LGD, DFAST,Credit models, Economic forecasting,
- Risk Model Validation: Risk Management/VaR;
- Capital markets platforms: Algorithmics, Bloomberg, RiskMetrics and Calypso;

Professional Affiliations

- CFA Institute
- American Society of Appraisers

Education & Certifications

- PhD in Quantitative Finance and Economics

Consulting expertise

- Complex Securities Valuation
- Economic analyses
- Risk Management
- Credit Modeling

Industries:

- Financial Institutions
- Private Equity

Publications and Speaking Engagements

Speaking Engagements

- NACVA Advanced Business Valuation Conference, San Diego 2016
- Valuation of earnouts and other real derivatives, webinar August 2014
- NACVA/IBA, Washington DC, 2013
- NACVA Fair Value Congress, Seattle, February 2012

Selected Publications

- "Public versus private market participants and the prices paid for private companies" 2014 Journal of Business Valuation and Economic Loss Analysis
- " A Method for Adjusting Public Companies' Multiples For Firm Specific Risk", Business Valuation Review, 2009
- "Owner's Lack of Diversification and the Cost of Equity Capital for a Closely Held Firm", Business Valuation Review, 2008
- "Credit Arbitrage in the Yen Euromarket between Asia and London", the Journal of the Asia Pacific Economy, 2004
- "The Quality of Volatility Traded in Over-The- Counter Currency Market: A Multiple Horizons Study", the Journal of Futures Markets, 2003