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Rachel Schutt, Co-Head of BlackRock's AI Labs, Selected as the Recipient of the 2023 IAQF Innovation Award

February 20, 2024 – NEW YORK CITY – The International Association for Quantitative Finance (IAQF) has named Dr. Rachel Schutt, Managing Director and Co-Head of BlackRock AI Labs, as the winner of the 2023 IAQF Innovation Award sponsored by Berkeley SkyDeck Fund. The award will be presented to Dr. Schutt at a celebration in New York City in on June 5th, 2024.

“I am incredibly honored to be selected for the inaugural IAQF Innovation Award. Running the AI Labs alongside Professor Stephen Boyd has allowed us to make fundamental contributions in bridging the worlds of academia and practice,” said Schutt. “It’s an affirmation of the impact of data science in solving high-priority problems and advancing innovation. Thank you, IAQF, for this exciting recognition.”

Richard Lindsey, IAQF Board Chair commented “Rachel’s has been a forward-thinking leader in Data Science for over a decade both in academia and industry. Now at BlackRock, she is using that experience in fundamental ways through her work co-running the AI Labs. She has also used her expertise to give back to the academic community through leadership roles at Columbia and Harvard. The IAQF is honored to name her as the recipient of this year’s Innovation Award as she shares the values of our organization of leadership and bridging the worlds of academia and practice.”

About Rachel Schutt

Dr. Rachel Schutt, Managing Director and Tech Fellow, is the Co-Head of BlackRock AI Labs along with Professor Stephen Boyd. AI Labs is a central hub to formalize data science efforts and leverage artificial intelligence to solve high priority problems across the firm while driving consistent standards, best practices, and expanding BlackRock's data science community.

Previously Rachel was the Chief Data Scientist of News Corp. There she established the company's first data science team for Dow Jones, the Wall Street Journal, and other media brands. Rachel was named a World Economic Forum Young Global Leader in 2015 and is on the 2014 Crain's New York Business 40 under 40 list.

Prior to her role at News Corp, Dr. Schutt was a statistician at Google Research in the machine learning and statistics group. She holds patents based on her work in the areas of social networks, large data sets, experimental design, and machine learning.

She is the co-author (with Dr. Cathy O'Neil) of "Doing Data Science"(O'Reilly, 2013), a book that helped to crystallize the emerging field of Data Science. This was based on the "Introduction to Data Science" class she created and taught at Columbia University in 2012, where she was an adjunct professor. She was a founding member of the Education Committee for the Data Science Institute at Columbia, and on the Advisory board of the Institute for Applied Computational Science (IACS) at Harvard University.

She earned her PhD in Statistics from Columbia University, a Master's degree in mathematics from NYU, and a Master's degree in Engineering-Economic Systems and Operations Research from Stanford University. Her undergraduate degree is in Honors Mathematics from the University of Michigan, Home of the Wolverines.

About the International Association for Quantitative Finance (IAQF)

The IAQF (Formerly the IAFE) is the not-for-profit, professional society dedicated to fostering the profession of quantitative finance by providing platforms to discuss cutting-edge and pivotal issues in the field. Founded in 1992, the IAQF is composed of individual academics and practitioners from banks, broker dealers, hedge funds, pension funds, asset managers, technology firms, regulators, accounting, consulting and law firms, and universities across the globe.

Through frank discussions of current policy issues, sponsoring programs to educate the financial community and recognizing outstanding achievements in the field, the IAQF acts as a beacon for the development of quantitative finance. Throughout its history, the IAQF's leadership has positioned it to respond to the evolving needs of the financial engineering and quantitative finance communities.