

## M&T Intern Fellowship Report : Applied Data Finance (ADF)

I had not heard of Applied Data Finance (ADF) before I sat down for a phone interview with Arena Investors. I got in touch with Arena through the M&T summer recruiting emails, and was looking forward to discussing the various investment strategies Arena employed. However, soon after discussing how I'd potentially fit into Arena as a summer intern, I got distracted by a new company, ADF, that my interviewer, Marcel (a partner at Arena), was discussing. After inquiring more about ADF, Marcel thought I should interview there instead. After talking with the CTO and President of ADF, I found myself with a job for the summer.

ADF provided small loans to people with subprime credit. Generally, these people have to turn to payday loans, which are unbelievably expensive, usually with a 300% interest rate. The loans ADF provided were at most 34% interest rate. To determine whether someone with subprime credit was eligible for a loan, ADF looked at this person's bank account, payment history, social media, and what they looked at on ADF's website. For example, if they read the FAQs or About page on ADF's website, they were more likely to be eligible for a loan. My job revolved around building a system to test ADF's massive codebase and also analyzing some website visit/social media data.

I think I went into ADF expecting a split between finance and software engineering, which were the two fields I was debating between as a future career. Instead, my job was 75% software development, with very little finance involvement. It definitely taught me that pure software engineering was not something I wanted to pursue as a career going forward. Towards the end of the internship, I was given the opportunity to become more involved in some of the broader aspects of the business, which I definitely enjoyed. For any freshmen or even sophomores seeking internships, I definitely encourage you to pursue something that sounds interesting regardless of the pay. Perfect fit opportunities are very hard to come by, and though ADF wasn't necessarily the perfect fit for me, it taught me what my perfect fit would be, just in time for my junior year internship.

-Kashish