Twitter Thread by Jeff Park

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As far as my experience goes, you need real intelligence not artificial intelligence to generate consistent alpha.

In similar vein...
Addition and subtraction (general accounting) - and not derivatives... or crazy math.

Realizable returns and paths - not distribution of random guesses...

Moments in time - not fixed or random intervals of engagement...

Real time constraint focused - not theoretical...

All about the forest (aggregate account of people's bets) Not every tick or quotes...

Real decisions from start to finish (tree of decision outcomes) - not about predicting...

Breaking and finding problems (past, present, future) - not ego stroking with fitting and/or backtesting

We are active in the derivative space but 2020 alpha all generated without a single utterance of "Greeks"

All human, time consuming efforts, no gimmicks.

Finally, alpha generated with no sales / IR / PR involved.

ps. If you're going to tell investors that the firm's "model" or "strategy" is "sensitive" to [insert random var] - thus justifies why you ended up subpar or down - that's not acceptable.

Market friction, thieves, technical difficulties, etc. are all things you have to overcome. This is business - like all other businesses. Thin/fragile margin - is not alpha.