

## Keith Maher, CFA

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### Summary

Core competencies include:

- Strong due diligence, research, financial modeling, risk management, and analytical expertise
- Proficient communications skills that have been honed through the preparation of in-depth research reports and marketing materials, presentations to groups of several hundred people, and frequent media appearances
- Experience managing multi-discipline teams

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### Experience

2010 - present **Freelance Consultant**

***Start-up Real Estate Development Firm*** Durham, NC

- Performed market research to size the opportunity for an urban, infill multifamily development company with a focus on environmental sustainability
- Developed a business plan that described potential products, identified target customers, highlighted the competitive strategy, and analyzed the economics and finances of the business
- Identified development sites and potential sources of equity capital

***Fannie Mae*** Washington, DC

- Evaluated and analyzed industry and government proposals for reforming housing finance
- Created models to estimate cash flows under differing organizational, capital, and legal structures in order to value the firm
- Presented conclusions to senior management to support long-term strategic decision making

2008 – 2010 **EYC Companies** Raleigh, NC

***Business Development Manager***

- Identified markets with the potential for strong economic and job growth that are in need of additional housing
- Pinpointed locations within target markets for \$15 to \$20 million multi-family rental developments and negotiated land purchase contracts
- Managed the project due diligence process including financial modeling and analysis, site planning and engineering, regulatory approvals, and environmental studies
- Raised equity and debt financing from outside institutions

2005 – 2008 **BB&T Asset Management** Raleigh, NC

***Analyst and Portfolio Manager***

- Identified potential investments in companies with superior competitive positions that were trading at a discount to fair value
- Performed primary fundamental research through meetings with company management and industry experts, analysis of SEC filings, attendance at investment conferences and industry trade shows, and conversations with competitors, suppliers, and customers
- Created comprehensive research reports that assessed corporate strategy and execution, competitive position, growth opportunities, cash generation, capital management, and quality of management
- Prepared financial models of existing and prospective holdings for valuation and comparable company analysis purposes
- Formulated and clearly articulated investment ideas to portfolio managers and fellow analysts during weekly investment meetings
- Identified, assessed, and mitigated financial risks in the firm's portfolios
- Effectively represented the investment team and process to existing customers and advisors in addition to potential clients
- Monitored and analyzed material information for portfolio investments as well as industry and sector trends

2003 – 2005 **Roxbury Capital Management** Santa Monica, CA

*Analyst and Portfolio Manager*

- Gathered and analyzed company financial statements and industry information in order to forecast business and industry conditions as part of the investment decision making process
- Carried out fundamental analysis through meetings with company management, industry consultants, and sell-side analysts
- Prepared earnings models and valuation analysis for investment ideas
- Created summary sheets for prospective stock holdings laying out the investment thesis, possible risks, valuation, and profitability characteristics
- Conveyed analysis results and buy-and-sell recommendations to portfolio managers
- Evaluated and controlled risks related to individual positions and entire portfolios
- Co-managed a Science and Technology portfolio with Roxbury's health care analyst
- Monitored news announcements, earnings estimate revisions, quarterly earnings releases, and valuation models for portfolio holdings
- Wrote quarterly shareholder letter analyzing portfolio performance and market conditions

1996 – 2003 **Ivy Management** Boca Raton, FL

*Analyst and Portfolio Manager*

- Conducted research and performed financial, statistical, and qualitative analysis of specific industries and companies
- Carried out due diligence through visits with corporate management
- Performed fundamental research through evaluation of industry research papers and contact with industry consultants and sell-side analysts
- Created financial models in order to value companies and securities
- Designed, programmed, and maintained a spreadsheet-based, multi-factor model for ranking stocks
- Communicated analysis information and recommendations to portfolio managers
- Wrote quarterly fund reports for the shareholders and the board of directors
- Marketed funds through presentations to brokers, financial planners, and wholesalers
- Managed, as part of a team, two science and technology-focused equity mutual funds
- Executed stock selection, asset allocation, and sector weighting decisions
- Created portfolio models to assist with cash management and currency hedging
- Performed portfolio performance attribution to analyze company and sector performance

Before moving into the investment field, worked for six years in the technology industry at **Exide Electronics** (now part of **Invensys**) in Raleigh, NC as a *Product Marketing Manager* and at **Data General** (now part of **EMC**) in Research Triangle Park, NC as a *Software Engineer*. At Exide, focused on managing product development programs for networking, uninterruptible power supply, and software products. Responsibilities involved identifying market opportunities, working with engineering to develop product specifications, and developing sales and marketing materials. At DG, duties included targeting leading software companies for joint marketing and development programs and managing projects to convert third party software products to run on DG's computer platforms.

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## Education

**The University of Texas** Austin, TX

Master of Business Administration in Finance and Marketing, graduated with honors

**Virginia Tech** Blacksburg, VA

Bachelor of Science in Computer Science, Minor in Math, graduated with honors

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## Additional Information

**Certifications:** Chartered Financial Analyst, Professional Risk Manager (PRM), SAS Certified Advanced Programmer

**Software Skills:** SAS, Visual Basic, SQL, C, Thomson One, FactSet, Bloomberg, Office Suite, Access

**Media Appearances:** CNBC, Bloomberg TV/Radio/Online, Reuters, MarketWatch

**Professional Organizations:** CFA Institute, The North Carolina Society of Financial Analysts, PRMIA