

MICHAEL BAKER, CPA

FINANCIAL ACCOUNTING SPECIALIST

Seasoned healthcare services financial analyst that seeks a position as an accounting/finance professor at a leading university. Educated domestic and international investors on key industry trends, competitive positioning, financial statement impact of different accounting policies and stock selection. Identified companies with high growth potential, those that were positioned to exceed/miss earnings and those that were set to fail utilizing proprietary quality of earning screens and key financial performance metrics. Received top rankings in estimate accuracy (2017 and 2018) and stock picking (2003, 2004, 2008 and 2017). Areas of expertise:

- Financial Accounting Assessment
- Quality of Earnings Evaluation
- Competitive Analysis
- Valuation
- Strategy and Due Diligence Consulting
- Public/Private Company Relationships
- Consultant/Government Contacts
- Executive Level Presentations

PROFESSIONAL EXPERIENCE

RAYMOND JAMES FINANCIAL – ST. PETERSBURG, FL 1994-2018
Senior Vice President, Healthcare Equity Research (2000-2018); Vice President, Healthcare Equity Research (1996-2000); Healthcare Equity Research Analyst (1994-1996)

Quality of Earnings and Financial Performance Evaluation

- Assessed quality of earnings and key financial metrics to determine which companies had strong growth potential, would exceed/miss earnings and those that were set to underperform.
- Extensive modeling of projected company performance to assess proper market valuation using price/earnings multiples and discounted cash flow techniques.

Recognition includes:

- **Starmine Top Rated Analyst**, Life Sciences and Tools #3 Earnings Estimate Accuracy 2018; Life Sciences and Tools #1 Earnings Estimate Accuracy/#3 Stock Picking 2017; Healthcare Providers & Services #1 Stock Picking 2008
- **CNBC Best of the Best Analysts**, Managed Care 2004
- **Bloomberg Top Rated Analyst**, Pharmacy Services 2003

Consulting

- Hired by a major pharmaceutical manufacturer (2010-2012) to educate their National Accounts sales team on rebate accounting utilized by health plans and pharmacy benefit managers to optimize spend.
- Identified market share winners/losers in the health plan/pharmacy benefit management sector to enhance the company's pricing strategy.
- Leveraged industry knowledge and contacts with health benefits and pharmacy benefit consultants to strengthen the organization's competitive positioning.

Mergers & Acquisition Analysis

- Evaluated strategic and cultural fit of announced transactions, assessed accretion/dilution targets and monitored financial performance to determine if synergies were tracking in-line with expectations.

Public Offerings

- Advised company management and investment banking personnel on industry trends, risks and company positioning as part of several initial and secondary equity offerings.

Strategic Assessment

- Expert analysis of industry trends, competitive dynamics, regulation and company performance to select which publicly traded stocks will outperform/underperform the market/peers.
- Assessed emerging healthcare themes and shifts in the competitive landscape through frequent conversations with key industry participants including public and private companies, consultants, brokers and government officials.
- National media consultant providing perspective on industry developments to CNBC, Wall Street Journal, Investor's Business Daily and the Canadian Business News Network.

Strategic Communications

- Developed deep relationships with key company management and benefit consultants to discern industry developments and competitive positioning.
- Proactively engaged with institutional investors marketing stock ideas and highlighting key industry themes.

Built Franchise

- Generated ~\$2 million in commissions annually advising buy-side investment professionals on stock selection in the benefits management and pharmacy services sectors.
 - Headed a team of 1-2 associate analysts
 - Led collaborations with retail and real estate investment trust (REIT) sell-side analysts, providing differentiated research to the investment community.

ARTHUR ANDERSEN – TAMPA, FL

1988-1992

Senior Auditor/Business Advisor (1990-1992); Staff Accountant (1988-1990)

Assessed Financial Statement Compliance with GAAP/Reviewed Internal Controls

- Evaluated operational, industry and accounting issues. Ensured financials were presented in accordance with GAAP. Recommended improvements to operations/internal controls.

Team Approach

- Managed, trained and evaluated teams of two to four staff professionals while meeting client, budgetary and reporting deadlines.

EDUCATION/PROFESSIONAL CERTIFICATION

University of Virginia (Darden) MBA 1992-1994

University of Virginia (McIntire) Bachelor of Science in Commerce 1984-1988

Intermediate Honors 1986

Licensed Certified Public Accountant in the State of Florida 1991-Current

ACTIVITIES

- Enjoy volunteering at Trinity Café, world travel, competitive soccer and wildlife/sports photography.