



Jennifer Milford

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EXPERIENCE

Mercer Management

Consultant

New York, NY
(04/05—Present)

Promoted from Analyst to Consultant in 1 year (typically takes 21 months). Affiliated with Private Equity (PE) and Communications Information & Entertainment (CIE) practices.

Private Equity (PE) casework

- Strategic due diligence on a turbomachinery OEM for a leading PE firm. Led module team assessing turnaround potential through entry into aftermarket services. Performed customer/market research and developed revenue projections. Modeled deal structures including clawbacks and equity earnouts. Participated in negotiation sessions.
- Market entry strategy into semiconductor packaging for a semiconductor equipment OEM portfolio company of a turnaround focused PE group. Assessed flip chip technology, performed customer/competitor research and analyzed potential distribution alliances. Supported divestment effort for the same company at exit through valuation models.
- Organization redesign at an auto parts retail portfolio company for a leading PE firm. Redirected management's growth strategy, benchmarked organization against competitors and developed staffing model.
- Initial investment opportunity screening in auto parts, supply chain execution software and test equipment sectors.

Communications, Information & Entertainment (CIE) casework

- Wireless location-based services strategy for a large European electronics conglomerate. Assessed opportunities across value chain to identify Bluetooth as key focus. Performed Bluetooth technology assessment and customer/competitor research. Developed NPV models to support formulation of corporate strategy. Spent 6 weeks in Paris.
- Growth strategies in two new market segments, broadband access and multimedia streaming, for a leading fixed satellite services company. Performed market research and analysis and developed final client recommendations.
- Strategic alternatives assessment for US subsidiary of a leading European consumer electronics company, including a JV with an Asian player, divestment, and split-apart asset divestments. Developed scenario based valuation models.
- Acquisition strategy to build integrated functionality for a supply chain execution software company. Profiled competitor strategies, established screening criteria, evaluated targets, and initiated contact with priority candidates.

Merrill Lynch

Financial Analyst, Mergers and Acquisitions

New York, NY
(07/01—04/05)

Performed financial analysis, drafted sales memorandums/presentations, conducted due diligence, attended negotiations.

Financial Modeling skills

- Valuation analyses including DCF, public and acquisition comparables and sum-of-parts valuation.
- Merger modeling including pooling /purchase, EPS accretion/dilution, sensitivity analyses, LBO modeling.

Selected Transaction Experience

- \$1.3 billion divestiture of a medical services subsidiary: Developed merger model including modeling of purchase price adjustment, TOPrs, warrant conversion schedule and PIK notes. Drafted information memorandum and performed on-site due diligence. Interacted regularly with client management, and strategic and financial buyers.
- \$3.6 billion purchase of US Foodservice by Royal Ahold. Developed merger model including modeling of CFM effect, debt paydown and interest schedules, share dilution schedules, operational and synergy scenario analyses. Performed break-even analysis and prepared presentation outlining strategic alternatives.

EDUCATION

Harvard University

Cambridge, MA

A.B. in Economics, magna cum laude. Phi Beta Kappa 2001
GPA 3.9; SAT: V: 740; M: 780

PERSONAL

Languages: French and Italian

Interests: Squash, adventure travel, film classics, and Broadway Musicals