

Vice President, IT Architect for FP&A for a P&C Carrier

The Company/The Situation

- Fast-growing P&C Insurance Carrier with an international footprint, less than 10 years old with premiums close to \$2BB.
- Client is entrepreneurial in nature. No ivory towers or siloes. Associates have direct access to the executive team, and the carrier's most successful executives, managers and associates have the ability to work in a less structured environment.
- Due to company growth there is an increased need to provide to the CEO, Business Unit CEOs, and to the Corporate CFO accurate, real-time data on which to base forward-looking business decisions.
- A decision has been made to implement Cognos TM1 as a flexible platform that will be used to accomplish this.
- There is also a longer-term need to expand the technology function, and the Global Head of FP&A has made the decision to hire a Vice President, IT Architect for FP&A.

The Challenge

- The Global Head of FP&A would like to hire a technology leader who has a deep understanding of the P&C market, the FP&A function, has implemented TM1 and who has the broader technology experience to support the expansion of technology across the organization.

The Choice

- ARExecutiveSearch has had a relationship with the current Head of Global FP&A for about two years.
- After initially reaching out, without positive results, to search firms that had a technology focus, and after exhausting his internal resources and contacts, the Global Head of FP&A reached out to ARExecutiveSearch because of its deep insurance industry contacts necessary to support this search.

The Approach

- In terms of target companies from which to pull potential candidates, there were a handful of carriers who had implemented TM1. Generally, these carriers were located about 150 miles outside of New York City. The challenge was to find someone out of these carriers who could commute to the NYC location.
- A determination was made that there would be a limited pool of candidates who would be willing to commute to NYC.
- Since the Client had offices closer to the location of the target companies from where potential candidates would be coming, a suggestion was made by ARExecutiveSearch to consider basing the role in one of those offices (after an initial period with the candidate working in NYC a few days a week). This suggestion seemed reasonable and appropriate, and the Client approved.
- ARExecutiveSearch reached out to a pool of 31 people from the target carriers, with an objective of creating a buzz in the market about this role for referral purposes.
- From past experience, ARExecutiveSearch knew that this pool would shrink down to a handful of candidates.
- The pool of candidates who had the FP&A, P&C, TM1 and broader IT architecture experience was narrowed down to two.

The Selection and Solution

- The Client, recognizing the value in these candidates, was eager to bring in both for interviews.
- There was a high degree of interest in both, but there was particular interest (given his track record) in one of the candidates.
- The top candidate went back in for a second round of interviews with the CFO and Business Unit Presidents.
- All were satisfied with the top candidate's abilities and reputation.
- Salary negotiations wrapped up in three days. Offer made and accepted.
- ARExecutiveSearch stayed close to the successful candidate through the resignation process with his current employer.
- New Vice President, IT Architect for FP&A started.