

Chief Financial Officer / Chief Business Officer

The Company/The Situation

- The Client is a privately held carrier that writes professional/general liability, workers comp and excess lines.
- Carrier is growing in excess of 15% year over year and writes business mainly in the health-care sector.
- This mid-sized carrier has been listed as one of the “Best Places to Work” in its state.
- The CEO has a need for a strong CFO who will not only be a strong finance partner but who will also be a strong operations and business partner (hence the title).

The Challenge

- The challenge is to identify a candidate who has been deeply embedded in a mid-sized carrier, who has had meaningful involvement with actuarial, underwriting, claims etc., and who has a strong GAAP and treasury background.
- The CEO’s strategic vision should be supported, so there is a need to identify a candidate with a track record of partnering with his/her CEO.
- The candidate should be able to create and translate all the key performance indicators into understandable, actionable data that the CEO can use to support strategic decisions.

The Choice

- The Client had a relationship with a search firm whose practice is insurance but whose focus is deeper on the operational side. ARExecutiveSearch and this other search firm also had a relationship for a number of years.
- Because the focus of this search was deeper finance, the other search firm, aware of ARExecutiveSearch’s solid track record and focus in finance, reached out and asked for some help.
- Meetings were set up and an introduction to the Client was made.
- ARExecutiveSearch shared with the Client its focus and approach. The search assignment was initiated.

The Approach

- ARExecutiveSearch reached out to its robust network of CFO contacts in a 10-state area.
- A handful of contacts expressed an interest in potentially relocating to the geographic area where the role would be located.
- ARExecutiveSearch received a handful of quality referrals on this search from its network including 2 candidates who had previous ties to the area.
- A number of candidates were interviewed with an eye towards developing a slate of 5 candidates.
- A slate of 4 strong candidates was developed and presented.

The Selection and Solution

- Initial phone conversations were initiated; 3 candidates were selected to be flown into the area.
- Face to Face interviews took place; All conversations went well; There was a strong interest in one candidate in particular.
- The candidate had former ties to the area, but the family wasn’t familiar; The family was flown down to get to know the area. Everyone was comfortable; The family was connected with a local real estate agent.
- Salary negotiations started; Offer was formerly extended; acceptance and start date set.
- The Client is growing, the candidate is doing a great job supporting the CEO and the family is happy!