

Vice President, Accounting Policy for Investments & Transactions Life and Annuity Carrier

The Company/The Situation

- This client is a publicly traded, high-growth, Life & Annuities carrier that encourages their associates to take on new internal challenges which will support an associate's holistic view of the organization.
- The carrier has a history of structuring roles and teams around the talents and subject matter expertise of the individual. The carrier is founder led by a CEO and a team who have extensive expertise and strong records of structuring transactions which drive the success of this carrier.
- A global, asset management firm has a significant stake in this company.
- This Vice President of Accounting Policy for Investments and Transactions is a newly created role that is open because of growth. The role will support the Accounting Policy needs of several internal and external constituencies. The OAP is made up of 10 people and there will be management and staff reporting into this role.

The Challenge

- The challenge will be to identify an accounting policy expert who has deep understanding of invested assets and who can effectively forward face the global asset management firm. That firm relies on the OAP team to communicate to them the accounting policy implications of investments in complex, esoteric investment structures.
- This accounting policy expert will also be a face and voice of the company for industry and regulatory bodies.

The Choice

- The Chief Accounting Officer had worked with the ARExecutiveSearch team during his tenure at another carrier. An introduction was made by the CAO to the Head of OAP and a conference call was scheduled to discuss the search.
- During the call, The ARExecutiveSearch process and approach were discussed. The Head of OAP was satisfied with this approach and additionally, since the recommendation came from the CAO, he was confident of ARExecutiveSearch's capabilities. A decision was made to engage ARExecutiveSearch.

The Approach

- The team spent the first 1.5 weeks mapping the market of potential candidates both from its significant pool of people who had Accounting Policy expertise and from candidates outside of this pool.
- Within 2 weeks, a group of potential candidates was identified and organized by characteristics. A conference call with the client was set to benchmark these candidates. After the call, 5 candidates were selected to be pulled into first round conversations.

The Selection and Solution

- After 1st round, the Head of OAP was especially interested in 2 candidates and since he had deep industry connections, he started to confidentially ask around about the candidates.
- Referencing the candidate who was ultimately hired, one of his contacts shared with him this view: "If you can hire this person, this is the person you want." The Head of OAP strongly considered this perspective as he brought the 2 candidates through the interviewing process.
- Ultimately, the candidate who came highly recommended was extended the offer. Negotiations were started, both sides came to an agreement and the candidate accepted.
- Client and candidate are doing well. The client brought on board a strong VP of Accounting Policy who is an effective voice and face of the Carrier and the candidate took on a role which represented the next logical step in their career.