

Associate Partner

Insurance Practice, International Advisory Firm

The Company/The Situation

- This is a retained search for an Associate Partner within the Insurance practice group of an international, business/IT advisory firm. The Associate Partner role will have a broad US geographic reach and there is a strong path towards Partnership which will come with equity in the organization.
- The firm is entrepreneurial and operates in the intersection between Technology, the Customer, Finance, Big Data, Regulatory and Operations. In short, they do a great job pulling together creative approaches to make a carrier/reinsurer better.
- 70% of the carriers/reinsurers overseas (where they are headquartered) do business with them because of the solutions they develop and the strong relationships they build.
- The need for an Associate Partner has developed because one of their North American Partners was promoted to a role in Europe.

The Challenge

- The challenge will be to identify a candidate who has a current advisory background; who has deep insurance industry relationships; and who works well/prefers an entrepreneurial environment.
- The candidate should have the ability to identify potential engagements, all while orchestrating existing and upcoming business. A broad knowledge of insurance operations, technology as well as the insurance industry regulatory environment is also needed.

The Choice

- ARExecutiveSearch had been introduced to the North American CEO through a Partner contact in the advisory space who had suggested ARExecutiveSearch because of its deep relationships in the industry; their focused practice area and their ability get the job done.
- An initial conference call was scheduled (which went well) and a subsequent face to face meeting was held with the North American CEO and the North American Partner.
- After the meeting, it was clear that ARExecutiveSearch and the Client would have a productive and sincere relationship.
- After having interviewed a number of search firms, a decision was made to engage ARExecutiveSearch.

The Approach

- Because the North American Partner was transitioning overseas, time was of the essence.
- A team was assembled to pull together a database of competitor firms and their corresponding Sr. Managers and Directors. Reach outs were started.
- When dialoguing with candidates, a focus on those who were looking for the next step in their career as well as a faster track towards Partnership was the key.
- Within 2 weeks a meeting was scheduled with the client to review the profiles of several candidates who met the criteria.

The Selection and Solution

- After candidate review, a selection of 5 Candidates was made for 1st round conversations. After 1st round, a series of 2nd round conversations were held with 2 candidates from 1st round. Final round conversations were held with a strong candidate who had the combination of business development experience, deep relationships in the industry and the gravitas be made Partner.
- The final round candidate was flown to Europe for conversations with the Group CEO.
- Negotiations were started and the candidate accepted. Another successfully completed search!