

# President and Chief Financial Officer Publicly Traded, Life and Annuity Carrier

### The Company/The Situation

- Client is a publicly traded, technology-enabled carrier that develops life and annuity products.
- The carrier originates, manages, and transfers these products through reinsurance arrangements to asset managers and other third-party investors who are seeking yield.
- In addition, the client provides operational and regulatory infrastructure/expertise for asset managers/third-party investors to form, capitalize and manage reinsurance captives.
- The carrier went public last year, and the President eventually transitioned out of the organization which created a need for leadership. While the carrier does have a CFO, there is a focus on making sure that the finance infrastructure can properly support this new publicly traded environment.
- Ideally, the client is looking for a candidate who has a combination of CFO and CEO experience. The CEO experience will be particularly relevant since that experience will complement the entrepreneurial skill set of the holding company founders.

### The Challenge

- The challenge will be to identify and attract a candidate who has broad reinsurance and capital markets expertise coupled with the CFO background and CEO leadership skills.
- A deep understanding of the business model is needed along with the SEC registrant experience. There will be a focus on investor relations with an eye towards increasing shareholder value. The candidate should be able to operate well in an entrepreneurial, fast-paced, scale-up environment.
- In addition, an ability to execute on strategic plans and transform/grow the finance infrastructure is needed. A lot on the plate for sure.

### The Choice

- ARExecutiveSearch was introduced to the co-founders through a Partner at a public accounting firm who knew one of the Board members.
- Video meetings were scheduled for the client to have a better understanding of the search process and of what to expect/timelines.
- The co-founders recognized ARExecutiveSearch's deep insurance industry expertise and access to candidates who would fit their desired profile. A decision was made to engage ARExecutiveSearch on the search assignment.

### The Approach

- An initial reach out to ARExecutiveSearch's internal CFO network was started along with the process of mapping the market for CFOs at carriers who had the combination of SEC, life/annuity, scale-up and CEO experience.
- After 2 weeks, several referrals were generated along with direct responses from candidates in and outside of the network. The candidates were then ranked, and a candidate benchmarking meeting was scheduled to review candidate profiles.

### The Selection and Solution

- 5 candidates were selected for initial interviews which included 2 candidates from ARExecutiveSearch's existing internal network who had the combination of CFO and CEO experience.
- First round interviews went well. There was strong interest in one candidate who had the SEC, CEO and CFO experience and who had demonstrated a keen understanding of the business model and the objectives of the co-founders. Follow up discussions were set with members of the carrier's executive team and board members. Face to face dinner meetings followed.
- An offer was made; negotiations began; a relocation plan was put in place and the offer was accepted.
- Another successfully completed search!