

# Vice President, Head Actuary MGA Moving Towards Full Stack Carrier

### The Company/The Situation

- Client is a regional MGA with a focus on homeowners insurance and with capacity to retain risk.
- The environment is scale-up and entrepreneurial; The MGA is founder led and is closely connected with well-known names in the carrier, distribution, and reinsurance space. They understand the market, they understand insurance production and they execute well.
- They have exceeded all their business plan benchmarks and there are plans to retain more of the risk, add additional product lines and transition to more of a full-stack carrier.
- The company has tried for the last 6 months, to identify an Actuarial VP of Product and Pricing but has been unsuccessful.

### The Challenge

- Reporting to the CEO, the role is accountable for collaborating cross-functionally to support the development of actuarial rating algorithms and business intelligence tools to monitor the portfolio and ensure profitable growth.
- The role is key to research and development as the Client expands into new markets and increases its product offerings.
- The challenge will be to identify and attract a candidate who has a broad Actuarial background, coupled with homeowners' experience, coupled with experience in additional lines the company is considering adding.
- The candidate should be able to work well in a mid-sized, scale-up environment where visibility is high and where the expectation is that they will be an integral part of supporting growth.
- Given the fact that the role warrants close collaboration with the executive team, the Client has been keen on identifying candidates who are somewhat local to the MGA's HQ location.

### The Choice

- ARExecutiveSearch had previously been introduced to the CEO through a Partner at a public accounting firm; and had been engaged on a CFO search for the client that was successfully completed.
- Because of the prior positive experience and outcome the Client had with ARExecutiveSearch, a decision was made to engage ARExecutiveSearch on this effort.

### The Approach

- ARExecutiveSearch spent the first 14 days of this search mapping the market for appropriate candidates both inside and outside of its network. Given the specific parameters of the candidates search, an initial pipeline of 75 candidates was created, with a handful of candidates in the Client's geography.
- During this 2-week period, the process of scheduling, interviewing and vetting candidates also commenced.
- After 2 weeks and several referrals, a meeting was set with the Client to discuss the candidates that had been interviews, vetted, and ranked.

### The Selection and Solution

- Given the Client desire to focus on candidates who were local, and who met the parameters of the search, two relatively local candidates from the slate were selected for initial conversations.
- After the initial conversations, one candidate stood out. This candidate was invited back to meet with several team members including the CFO and the CEO.
- The conversations went well, and a decision was made to extend an offer to this candidate who had the combination of actuarial expertise, product line experience and an ability to maneuver well in an entrepreneurial setting.
- Negotiations were started and the Client and the candidate agreed on compensation and start date.
- Both Client and candidate are doing well. Another successfully completed search!