

# Senior Vice President, Chief Accounting Officer Life & Annuity Portfolio Insurance Carrier of a Global Asset Manager

### The Company/The Situation

- The client is a portfolio carrier under a publicly traded global asset manager, acquired with the aim of implementing a reinsurance strategy, to enhance the asset manager's focus on establishing a diversified platform for growth.
- Reporting directly to the carrier's EVP & CFO, the client seeks a proficient SVP, Chief Accounting Officer with expertise in reinsurance accounting, including ModCo, FWH, and in the appropriate treatment of captive insurance entities. The CAO will need to have a demonstrated capacity to lead a substantial team, raise the caliber of the staff, and drive process improvements for increased efficiency.
- The CAO should have a proven capability to assume full responsibility for the role, reducing the CFO's involvement and providing a dependable level of support.

### The Challenge

- The challenge will be to identify a candidate who has:
- A Big 4 background with strong technical accounting expertise.
- Reinsurance and life/annuity experience.
- The leadership skills and an ability/proficiency in communicating effectively with Big 4 audit partners.

### The Choice

- ARExecutiveSearch had established a strong business relationship with a Senior Vice President (SVP) of Finance at the asset manager parent company whom ARExecutiveSearch had placed in their current role.
- Over the course of several discussions with the SVP of Finance, the focus centered on strategizing how to best support the growth and expansion efforts of one of the holding company's recent acquisitions. Given the SVP's close insight into the needs of the CFO within the carrier, they suggested facilitating an introduction between ARExecutiveSearch and the CFO.
- Following this introduction, a series of video meetings were scheduled to provide the CFO with an understanding of ARExecutiveSearch's search process, expected timelines, and the overall approach they would employ.
- The CFO came to appreciate ARExecutiveSearch's expertise in the insurance industry and their capacity to source candidates who precisely matched the desired profile.
- The decision was made to engage ARExecutiveSearch for the search assignment.

### The Approach

- ARExecutiveSearch initiated the process by reaching out to its network to identify VP-level candidates with the expertise in life/annuity and reinsurance accounting, as well as with the leadership experience the client needed.
- In addition, ARExecutiveSearch started market mapping to uncover potential candidates outside its immediate network, with the aim of presenting the top 5% of candidates for the initial round.
- ARExecutiveSearch successfully generated several recommendations and referrals, including direct responses from candidates, both within and outside its network. ARExecutiveSearch then ranked these candidates and scheduled a candidate benchmarking meeting to review profiles.

### The Selection and Solution

- Following the rankings, three candidates were chosen for the initial round of interviews. One of these candidates had earned a strong reputation within industry associations, and their work and expertise were known to the Senior Vice President of Finance at the holding company.
- After the first round of interviews, a decision was made to actively pursue this candidate. Subsequently, second and third round interviews were scheduled and successfully conducted. An offer was extended, negotiations commenced, and the candidate accepted the offer.
- Both the client and the candidate are doing well, and the CFO is particularly happy with the outcome. Another successfully completed search!