

# SVP, Group Controller

## Publicly Traded, Life/Annuity Carrier

### The Company/The Situation

- The Client is a publicly traded life/annuity carrier that is well-established and one of the industry's largest players.
- After separating from its parent company, the Client initially shared its internal finance infrastructure with the parent, but now, it's time to set up the spin-off's independent finance framework.
- Capable leaders are required in areas such as capital management, FP&A (including statutory projections), and financial reporting.
- Due to the recent promotion of the Group Controller to Deputy CFO, there's a need to hire a replacement Group Controller with expertise in life insurance, annuity, and reinsurance. This role aims to strengthen the finance department to support the future state.
- While experience in Accounting Policy and reinsurance topics such as ModCo, and FWH is relevant, the primary focus of this role is to establish an efficient financial close process. While a strong framework for the close process is in place, the ideal candidate should identify areas for improvement with an emphasis on efficiency, leveraging technology, and improving team performance.

### The Challenge

- The ideal candidate will serve as a true business partner to the Deputy CFO and CFO, as well as being a strategic partner to the BU CFOs, Chief Actuary, and Capital/Forecasting teams.
- Prior experience in a large, highly matrixed organization is essential.
- Given the complex nature of accounting matters, a robust background in a Big 4 accounting firm (preferably from a National Office setting) would help.
- Prior experience in SEC reporting is strongly preferred, and candidates should ideally possess over 15 years of experience in the life insurance sector.

### The Choice

- ARExecutiveSearch had established a prior business relationship with the Deputy CFO of this Carrier.
- The Deputy CFO was always impressed with the depth of insurance finance relationships that ARExecutiveSearch maintained in the industry.
- After discussion about the need for his replacement, he decided to engage ARExecutiveSearch.

### The Approach

- The goal was to assemble a candidate slate for the initial round of assessments.
- ARExecutiveSearch initiated the process by leveraging its network to identify candidates meeting specific criteria, including Big 4, National Office, and Life/Annuity experience.
- In addition to reaching out to its network, ARExecutiveSearch conducted market mapping efforts to uncover potential candidates beyond its immediate connections.
- ARExecutiveSearch achieved success in generating multiple recommendations and direct interest from candidates in and outside of its immediate network.
- Subsequently, ARExecutiveSearch evaluated and ranked these candidates and presented the slate at a candidate benchmarking meeting.

### The Selection and Solution

- After discussing the candidates, three were chosen for the initial round of interviews.
- Following the first round of interviews, the decision was made to actively pursue one candidate. Subsequently, second and third round interviews were scheduled and conducted.
- An offer was extended, negotiations occurred, and the candidate ultimately accepted the offer.
- Candidate is doing well, and the Deputy Controller is satisfied with the outcome.
- Another successfully completed search!