



# Global Head of FP&A Publicly Traded, P&C Carrier

### The Company/The Situation

- The Client is a publicly traded, Property and Casualty (P&C) carrier that recently underwent changes in executive management, with the on boarding of a new CEO who is based in Bermuda and a new CFO who is based in North America.
- The new CEO is a pragmatic, hands-on insurance executive who has a history of being able to scale up an entity while achieving profitability.
- Over time, the carrier has developed a complex legal structure comprised of close to 30 legal entities spread across 10 different global geographies.
- The CEO has mandated a more simplified view of the business.
- To achieve this simplification and greater visibility/planning over the global operations, the CEO and CFO have decided to hire a Global Head of Financial Planning and Analysis (FP&A).

### The Challenge

- With a dual reporting line to the CFO and a dotted line to the CEO, the role requires a candidate capable of independently driving initiatives and making decisions/recommendations in line with the mandated simplified view.
- The ideal candidate is expected to have strong leadership qualities, and the gravitas to be capable of fostering relationships all while establishing credibility across diverse business units.
- The remit includes the implementation/oversight of a collaborative, FP&A framework that integrates bottom-up planning along with a top-down global strategy.
- A strong grasp of the insurance industry, including underwriting, partnering/distribution relationships, and investment strategies is needed.

### The Choice

- ARExecutiveSearch developed a longstanding and solid relationship with this carrier, thanks to its deep comprehension of the carrier's business model and its track record of successfully filling numerous positions within its finance team.
- An introduction was made to the new CFO and a meeting was set.
- During the meeting, the CFO gained a clearer understanding of ARExecutiveSearch's methodology, the timeline of the search process, and the significance of collaboratively identifying vital outcomes, expectations, and varied experiences that would be crucial for someone to be successful in this role.
- A decision was made to engage ARExecutiveSearch on the search for the Global Head of FP&A.

### The Approach

- ARExecutiveSearch initiated the search process by identifying candidates in its network who possessed extensive experience in financial planning and analysis within the P&C and Reinsurance sector. Concurrently, market mapping efforts outside of the network were conducted to ensure a comprehensive search, reaching potential candidates beyond immediate connections.
- Following the identification of 100 initial candidates, the next two weeks focused on engaging, interviewing, and ranking candidates with an eye towards presenting a slate of candidates. At the end of this period, a meeting was scheduled to review a selected group of candidates.
- The CFO decided to advance for the first round of interviews, 5 candidates, representing the top 5% of the initially identified group.

### The Selection and Solution

- Following multiple rounds of interviews, two candidates emerged as frontrunners, with one ultimately designated as the lead choice and another as a backup.
- Following successful negotiations, the chosen candidate was brought on board as the Global Head of FP&A. This individual quickly integrated with the senior leadership team, playing a significant role in advancing the company's financial planning and analysis functions.
- Both candidate and client are doing well.
- Another successfully completed search.