

### **Vice President (Actuary) Head of Business Planning & Forecasting Publicly Traded Life/Annuity Carrier**

#### **The Company/The Situation**

- The Client is a publicly traded, life/annuity carrier that's in the process of splitting off from its parent company (the parent still owns the majority of shares).
- The Client and its parent are sharing finance resources for the time being, but much of the finance infrastructure needs to be created in anticipation of the full split.
- There's a need for dedicated teams around the full complement of what's needed for a finance infrastructure.
- Because the environment is a scale-up, resources around Planning and Forecasting are key as this function will assist the CEO and CFO to map out current and future state.
- A need for a VP/Actuary who can head up the business planning and forecasting function has arisen.

#### **The Challenge**

- The challenge will be to attract a candidate who comes from the life/annuity space and whose foundational skill set is actuarial but who has transitioned into a broader finance role.
- The candidate should have a depth of product knowledge, business unit experience, as well as experience at the holding company level
- The candidate should have the gravitas to build relationships at the C suite level and be able to influence across the entire organization.

#### **The Choice**

- The client had tried to identify a candidate themselves but wasn't successful.
- ARExecutiveSearch had a longstanding relationship with both the CFO and Deputy CFO at this carrier and both executives had a good understanding of ARExecutiveSearch's approach, its deep relationships in the insurance space and its ability to build a strong pipeline of candidates.
- A decision was made to engage ARExecutiveSearch on the Vice President (Actuary), Head of Business Planning and Forecasting search.

#### **The Approach**

- ARExecutiveSearch began the search by identifying candidates within its network who possessed both the Actuarial and Planning/Forecasting experience. Simultaneously, a reach out to the broader finance community in the insurance space was made with an eye towards peer recommendations.
- Additionally, efforts to map the market outside the network were made to ensure a comprehensive search that reached potential candidates beyond immediate connections.
- This approach yielded a strong pipeline of potential candidates from which a refined list of 30 candidates was identified. A cadence of reach out to this candidate pool was established; interest was gauged; internal interviews were scheduled; and after an extensive internal interview process/ranking of the candidates, a slate of candidates was put together. A meeting was scheduled with the Deputy CFO and CFO to discuss the proposed slate of candidates.

#### **The Selection and Solution**

- 6 candidates were selected for 1st round conversations. Following 1<sup>st</sup> round conversations, 2 candidates stood out, both of whom advanced to the next round of conversations. Following additional rounds of interviews, one candidate was selected and after compensation negotiations, the chosen candidate was brought on board.
- Both candidate and client are doing well. Another successfully completed search.