

Chief Financial Officer

Life and Retirement Services Carrier



The Situation

- Client was an insurance carrier with a long history of serving a defined segment of the group insurance market.
- The carrier had a diversified business structure which included a range of services to support their market, including a TPA, a cost management business, and a benefits administration company.
- Because the carrier had historically served only a defined market, there was a need to assess expansion into additional markets.
- The CFO was recently appointed CEO, creating a need to look externally for candidates.

The Challenge

- The challenge was to on-board a strong CFO who could support the new CEO's diversification plans and bring Board-facing experience to build the business case with key stakeholders, along with prior CFO experience.
- The CFO needed strong financial expertise in due diligence, product offerings, and capital management to support the carrier's strategic growth opportunities.
- The CFO needed to establish credibility throughout the organization as an effective developer of solutions to business challenges, backed by a strong operational, financial, and leadership foundation with Life, Retirement, and Benefits product line experience.

The Approach

- Within two weeks, ARExecutiveSearch identified a pool of qualified CFO candidates who possessed both the financial expertise and the operational and product line experience the client needed.
- A benchmarking call narrowed the pool to a short slate — 3 candidates initially, with 2 more added later.

WHY ARExecutiveSearch

- An existing, multi-year relationship with the CFO built through prior successful searches.
- Deep reach into the accounting and finance space within the insurance industry.
- Trusted by the CEO to lead a search of this importance.

The Choice

- ARExecutiveSearch had an existing relationship with the CFO for several years and had met his search needs in other areas.
- When the CFO's promotion to CEO was announced, the CEO reached out to ARExecutiveSearch to discuss the situation and his desire to identify a strong CFO.
- Given ARExecutiveSearch's deep expertise in the accounting/finance space within the insurance industry, it was chosen to lead the search for the new CFO.

The Selection

- First-round interviews took place; 2 of 5 candidates advanced to final rounds with key internal and external stakeholders, including select Board members.
- A final CFO candidate was selected; salary negotiations began, an offer was formally extended, and a start date was set.

THE RESULT

- The new CFO and the CEO are collaborating in a true business partnership.
- Long-term plans are in place that will springboard the carrier to its next level.

Another successfully completed search.