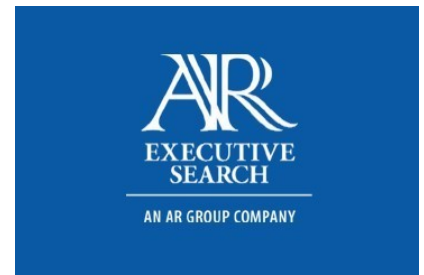


Director of Statutory Reporting

P&C Carrier



The Situation

- Privately held, 100-plus-year-old P&C carrier headquartered in New Jersey, with 10 regional offices and 1,500 authorized distributors of its insurance products.
- Client was profitable, and the work environment was stable.
- The most successful managers and executives worked well in highly visible environments and typically had long tenure in the insurance space.
- Due to company growth and a desire to segment statutory reporting out from the direct responsibilities of the Corporate Controller, a need for a Director of Statutory Reporting developed.

The Challenge

- The role required a real statutory expert, someone well-versed in statutory accounting policies who knew how to apply them appropriately.
- The candidate needed the ability to be an integral part of the team the Chief Financial Officer worked with.
- The successful candidate also needed strong GAAP skills.

100+

YRS HISTORY

10

REGIONAL OFFICES

2

WKS TO INTERVIEW

3

DAYS TO OFFER

WHY ARExecutiveSearch

- A relationship with the Corporate Controller spanning a number of years.
- A proven track record of successfully completed searches for the carrier.

The Approach

- The challenge with this role was identifying someone with both statutory expertise and the necessary GAAP skills; typically, candidates with strong statutory backgrounds lack GAAP expertise.
- A handful of target companies were identified — ones with groups of people who not only focused on statutory reporting but also handled a lot of reconciliation between GAAP and Stat.
- A number of initial candidates were put on the radar screen.
- One candidate stood out: ARExecutiveSearch had a three-year relationship with her; she had recently moved to another company but was unhappy with the environment and more comfortable in a mid-sized setting where her function wasn't so removed from other financial reporting functions. She had both strong statutory and strong GAAP experience — a perfect fit.
- ARExecutiveSearch painted an accurate picture of the company, the visibility of the position, and the significance of the role — a real opportunity to be a visible leader in a growing organization.
- A slate of candidates was presented that included this lead candidate.

The Choice

- ARExecutiveSearch had a relationship with the Corporate Controller for a number of years.
- The Corporate Controller reached out to ARExecutiveSearch because of its track record of successfully completing a number of other searches for the carrier at a time when it needed to elevate the caliber of its staff.

The Selection

- Interviews were held over a period of two weeks.
- The candidate ARExecutiveSearch felt was the strongest was invited back to meet the CFO, and this candidate was selected.
- Salary negotiations were wrapped up in three days, and a start date was set.

THE RESULT

- The new Director of Statutory Reporting started; both client and candidate are doing well.

Another successfully completed search.