

Global Head of FP&A

Publicly Traded, P&C Carrier

The Situation

- The client was a publicly traded, Property and Casualty (P&C) carrier that had recently undergone changes in executive management, onboarding a new CEO based in Bermuda and a new CFO based in North America.
- The new CEO was a pragmatic, hands-on insurance executive with a history of scaling up entities while achieving profitability.
- Over time, the carrier had developed a complex legal structure comprised of close to 30 legal entities spread across 10 global geographies.
- The CEO had mandated a more simplified view of the business.
- To achieve this simplification and greater visibility and planning over global operations, the CEO and CFO 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 required a candidate capable of independently driving initiatives and making decisions and recommendations in line with the mandated simplified view.
- The ideal candidate needed strong leadership qualities and the gravitas to foster relationships while establishing credibility across diverse business units.
- The remit included the implementation/oversight of a collaborative FP&A framework that integrated 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 was needed.

The Approach

- ARExecutiveSearch initiated the search by identifying candidates in its network with extensive financial planning and analysis experience within the P&C and Reinsurance sector, while market mapping efforts outside the network ensured a comprehensive search.
- 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, culminating in a meeting to review a selected group of candidates.
- The CFO decided to advance five candidates, representing the top 5% of the initially identified group, to the first round of interviews.

100

CANDIDATES EVALUATED

2

WEEKS TO SLATE

5

FIRST-ROUND

2

FINALISTS

WHY ARExecutiveSearch

- A longstanding, solid relationship with the carrier.
- Deep comprehension of the carrier's business model.
- A track record of successfully filling numerous positions within the carrier's finance team.

The Choice

- 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 importance of collaboratively identifying the outcomes, expectations, and experiences that would be crucial for success in the role.
- A decision was made to engage ARExecutiveSearch on the search for the Global Head of FP&A.

The Selection

- 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 and quickly integrated with the senior leadership team, playing a significant role in advancing the company's financial planning and analysis functions.

THE RESULT

- Both the candidate and the client are doing well.

Another successfully completed search.