

President and Chief Financial Officer

Publicly Traded, Life and Annuity Carrier



The Situation

- The client was a publicly traded, technology-enabled carrier that developed life and annuity products, originating, managing, and transferring them through reinsurance arrangements to asset managers and other third-party investors seeking yield.
- The client also provided operational and regulatory infrastructure and expertise for asset managers and third-party investors to form, capitalize, and manage reinsurance captives.
- The carrier had gone public the prior year, and the President had since transitioned out of the organization; while the carrier had a CFO, there was a focus on ensuring the finance infrastructure could properly support the newly public environment.
- Ideally, the client was looking for a candidate who had a combination of CFO and CEO experience. The CEO experience would be particularly relevant since that experience would complement the entrepreneurial skill set of the holding company founders.

The Challenge

- The challenge was to identify and attract a candidate with broad reinsurance and capital markets expertise, coupled with CFO background and CEO leadership skills.
- A deep understanding of the business model was needed, along with SEC registrant experience; there was a focus on investor relations with an eye toward increasing shareholder value, and the candidate needed to operate well in an entrepreneurial, fast-paced, scale-up environment.
- In addition, the ability to execute on strategic plans and transform and grow the finance infrastructure was needed. A lot on the plate for sure.

The Approach

- An initial reach-out to ARExecutiveSearch's internal CFO network was paired with a broader effort to map the market for CFOs at carriers who combined SEC, life and annuity, scale-up, and CEO experience.
- After two weeks, several referrals were generated along with direct responses from candidates in and outside the network; candidates were then ranked, and a benchmarking meeting was scheduled to review candidate profiles.

WHY ARExecutiveSearch

- A recommendation to the co-founders through a Partner at a public accounting firm who was familiar with one of the Board members.
- Video meetings that gave the co-founders a clear understanding of the search process and what to expect.

The Choice

- The co-founders recognized ARExecutiveSearch's deep insurance industry expertise and access to candidates who fit the desired profile.
- A decision was made to engage ARExecutiveSearch on the search assignment.

The Selection

- Five candidates were selected for initial interviews, including two from ARExecutiveSearch's existing internal network who had the combination of CFO and CEO experience.
- First-round interviews went well, with strong interest in one candidate who had SEC, CEO, and CFO experience and who demonstrated a keen understanding of the business model and the co-founders' objectives; follow-up discussions were held with the carrier's executive team and board members, followed by in-person dinner meetings.
- An offer was made, negotiations began, a relocation plan was put in place, and the offer was accepted.

THE RESULT

- Both the candidate and the client are doing well.

Another successfully completed search.