

Specialty Lines CFO

U.S. Subsidiary of an Australian-Based, Global P&C and Specialty Lines Carrier



The Situation

- U.S. subsidiary of an Australian-based, global carrier that wrote a diverse mix of P&C and Specialty Lines business.
- Client had been acquisitive over the years and was in a post-acquisition integration and growth stage.
- The client's Specialty Lines business had grown exponentially, with continued growth expected.
- The Specialty Lines CEO needed a strong CFO with deep business unit-level experience and a track record of supporting a growing business.
- The Specialty Lines CFO needed to act as a true strategic business partner to the CEO, understand the drivers of the business, and develop strong relationships across all functional areas.

The Challenge

- The challenge was to identify a candidate who not only understood finance but also had deep business unit-level experience to support the CEO's strategic goals.
- The client was looking for a candidate with meaningful interactions across functional areas such as underwriting, actuarial, risk, financial reporting, and the C-suite, who could proactively identify trends in the business.
- The candidate needed to be able to create and translate key performance indicators into understandable, actionable data the CEO could use to support strategic decisions.
- The CFO needed to help the CEO make long-term decisions while providing enough insight to make mid-course adjustments.

The Approach

- The EVP of Corporate Finance suggested that ARExecutiveSearch reach out to gauge the candidate's interest and set up an initial meeting if he was interested.
- The candidate was interested in an exploratory discussion, and he and the EVP of Corporate Finance met for coffee.

WHY ARExecutiveSearch

- ARExecutiveSearch is aware the Specialty Lines business is growing and anticipates the CEO will need a strong CFO.
- The hiring manager, the EVP of Corporate Finance, knows ARExecutiveSearch through the Deputy CFO, following a successfully completed search for him.
- ARExecutiveSearch has a specific candidate profile in mind who could be a fit for the right situation.

The Choice

- ARExecutiveSearch was aware that the Specialty Lines business was growing and knew that the CEO would likely need a strong CFO at some point.
- The hiring manager (EVP of Corporate Finance) had recently been introduced to ARExecutiveSearch through the Deputy CFO because ARExecutiveSearch had successfully completed a search for him.
- ARExecutiveSearch approached the EVP of Corporate Finance with the profile of a potential candidate who could be interested in a change for the right situation.

The Selection

- The candidate saw the potential value and upside to the role and decided to continue the conversations.
- When he met with the CEO and the rest of the Executive Team, he became more excited about the role and its challenges, and the feeling was mutual; a decision was made to extend an offer.
- Salary negotiations started, taking the candidate's current deferred compensation situation into account.
- An offer was formally extended, and acceptance and start date were set.

THE RESULT

- The candidate and the client are doing well, and the Specialty Lines business continues to grow.

Another successfully completed search.