

# Vice President, IT Architect for FP&A

*P&C Carrier*

## The Situation

- Fast-growing P&C insurance carrier with an international footprint, less than 10 years old, with premiums close to \$2BB.
- Client was entrepreneurial in nature, with no ivory towers or silos; associates had direct access to the executive team, and the carrier's most successful executives, managers, and associates had the ability to work in a less structured environment.
- Company growth created an increased need to provide the CEO, Business Unit CEOs, and Corporate CFO with accurate, real-time data on which to base forward-looking business decisions.
- A decision was made to implement Cognos TM1 as a flexible platform to accomplish this.
- There was also a longer-term need to expand the technology function, and the Global Head of FP&A decided to hire a Vice President, IT Architect for FP&A.

## The Challenge

- The Global Head of FP&A wanted a technology leader with a deep understanding of the P&C market and the FP&A function, who had implemented TM1 and had the broader technology experience to support the expansion of technology across the organization.

## The Approach

- Target companies included a handful of carriers that had implemented TM1, generally located about 150 miles outside NYC; the challenge was finding someone who could commute to the NYC location.
- A determination was made that there would be a limited pool of candidates willing to commute to NYC.
- Since the Client had offices closer to the target companies from which potential candidates would be coming, ARExecutiveSearch suggested basing the role in one of those offices (after an initial period with the candidate working in NYC a few days a week). This suggestion seemed reasonable and appropriate, and the Client approved.
- ARExecutiveSearch reached out to a pool of 31 people from the target carriers, aiming to create buzz in the market for referral purposes.
- From past experience, ARExecutiveSearch knew this pool would shrink to a handful of candidates.
- The pool of candidates with the FP&A, P&C, TM1, and broader IT architecture experience was narrowed down to two.

### \$2BB

PREMIUMS

### 31

CANDIDATES CONTACTED

### 2

FINALISTS

### 3

DAYS TO OFFER

### WHY ARExecutiveSearch

- A relationship with the Global Head of FP&A spanning about two years.
- Deep insurance industry contacts needed to support this search, after technology-focused search firms produced no results.
- The Global Head of FP&A turns to ARExecutiveSearch after exhausting internal resources and contacts.

## The Choice

- ARExecutiveSearch had a relationship with the current Head of Global FP&A for about two years.
- After initially reaching out, without success, to search firms with a technology focus, and after exhausting his internal resources and contacts, the Global Head of FP&A turned to ARExecutiveSearch for its deep insurance industry contacts.

## The Selection

- The Client, recognizing the value in these candidates, was eager to bring in both for interviews.
- There was a high degree of interest in both, but particular interest, given his track record, in one candidate.
- The top candidate went back in for a second round of interviews with the CFO and Business Unit Presidents.
- All were satisfied with the top candidate's abilities and reputation.
- Salary negotiations wrapped up in three days; an offer was made and accepted.
- ARExecutiveSearch stayed close to the successful candidate through the resignation process with his current employer.
- The new Vice President, IT Architect for FP&A started.

## THE RESULT

- Both the candidate and the client are doing well.

*Another successfully completed search.*