



ACCENDO HELPS LEADING INSURANCE COMPANY WITH CEO SUCCESSION PLANNING

BUSINESS CHALLENGE

- 01 ///** The company was seeking a new CEO for their life insurance division to drive business growth in order to increase sales at the same pace as the general insurance division
- 02 ///** They needed to identify candidates possessing traits that aligned best with the changing business direction
- 03 ///** Since the shortlisted candidates included internal and external candidates, they needed a bias-free, data-driven approach

SOLUTION



CEO Success Profile

To ensure that the candidates were assessed against the appropriate traits, Accendo recommended that a CEO Success Profile be first created. This was developed with detailed research by Accendo's consulting team, taking into account the needs of the insurance business, the company culture and the company's business strategy



Comprehensive assessments

To ensure that each candidate was assessed holistically and to obtain deep insights, Accendo recommended a combination of different evaluation tools - C-suite psychometrics as well as simulation-based assessments. The psychometrics were used to measure behavioural preferences, while the simulations would be used to measure behaviour in action, Data outcomes from these two assessments were combined into a single report, and that acted as an input in the interview process.



In-Depth Debriefs

To assist the entire process, Accendo's consulting team debriefed the Group CEO and CHRO in detail, explaining the profile of each individual candidate, their strengths and gaps, the support structure they might need, as well as recommended interview questions to ask

IMPACT

2x faster selection process

The company was able to appoint a CEO in 1.5 months, as opposed to the usual 3-4 months. This helped reduce the negative business impact associated with an empty CEO seat.

Faster onboarding

Through all the data points collected during the assessment process, the company was able to prepare accurate development plans for the CEO. This helped him onboard in a significantly shorter period of time.

Improved business performance

Business performance improved significantly in the first year itself, validating the entire CEO selection process run by Accendo.