

Accelerating Market Entry Strategies in a Candidate Short Market

By understanding the key drivers for insurance and reinsurance companies, we were able to anticipate our client's requirements for a Head of Cyber and proactively present a quality candidate to accelerate their cyber strategy.

Key Challenge

The increase in cyberattacks, malware and ransomware has led to a rapid increase in the demand for qualified cyber professionals and an insufficient talent pool to satisfy demand.

The insurance industry is in a unique position as it pays liabilities on cyberattacks. As attacks get more sophisticated and cyber coverage is included in other insurance policies, this talent shortage is proving a critical issue for the industry. The inability to secure talent has forced some companies to limit or even close their cyber insurance offerings.

Therefore, when an exceptional cyber insurance professional became available, we were quick to proactively initiate discussions with a reinsurance client to inform and advance their Cyber strategy and inform their decision to appoint the candidate to Head of Cyber.

What We Did

Our insurance division is continually networking with professionals and clients across the cyber insurance market, giving them a deep understanding of the current and future trends within the industry.

Using our in-depth market understanding, we recognised the value and expertise the candidate could add to firms looking to develop an innovative cyber insurance offering.



We demonstrated the candidate's previous direct insurance exposure in developing a book of business for a US insurer in the European market, coupled with business development experience and nuanced understanding of cyber insurance translated well to the reinsurance firm's strategy.

Based on our recommendation, the candidate was fast-tracked to meet the European CEO within three weeks, and an offer was made and accepted within five weeks. Subsequently, the reinsurance firm was able to accelerate the delivery of their cyber services by a year and see profitability 12 months sooner than envisioned.

Why Space Executive

By understanding the key drivers for insurance and reinsurance companies, we were able to anticipate our client's requirements for a Head of Cyber and present a candidate whose technical and industry expertise complemented their vision.

Working collaboratively with our client, we highlighted the necessity to be flexible and proactive in their hiring to take advantage of the candidate's unique skill set.

The client recognised the value of our recommendation and brought forward the appointment of the role to shape their cyber security strategy.

Overall Benefits

- S By proactively identifying a quality candidate, we helped the reinsurance client to accelerate their cyber strategy.
- S The candidate's international experience, dealing with a complex line of business and having broad responsibility for commercial and technology meant the client recognised the value they brought to the company.
- S The result has been a robust cyber insurance service offering headed up by a professional, experienced Head of Cyber.

