



## Position Specification



## **President and Chief Executive Officer**

March 2019



## CONFIDENTIAL POSITION SPECIFICATION

<b>Position</b>	President and Chief Executive Officer
<b>Company</b>	Trillium Mutual Insurance Company
<b>Location</b>	Listowel, Ontario
<b>Reporting Relationship</b>	Board of Directors
<b>Direct Reports</b>	Vice President, Corporate Services; Vice President, Member Services; Director, Human Resources; Executive Assistant
<b>Website</b>	<a href="https://trilliummutual.com/">https://trilliummutual.com/</a>

## COMPANY BACKGROUND/CULTURE

Trillium Mutual was established on January 1, 2004 as a result of an amalgamation between two organizations founded in the 1880s, Formosa Mutual Insurance Company and Elma Mutual Insurance Company. The dynamic of this evolution is an organization that recognizes the value of a balance between the past, present, and future. Today, Trillium is proud to serve thousands of Ontario families and businesses as one of Canada's largest and most well-respected mutual insurance companies and was recognized in 2018 as the Canadian Insurance Industry Employer of Choice.

Based in Listowel, Ontario, Trillium's vision to be the leading mutual insurer in protecting and enhancing farm and community lifestyles is at the core of its operations. The organization has experienced significant growth over the last five years and currently has 80 employees delivering \$64 million of gross-written premiums in 2018, with 54% coming from Farm/Commercial businesses. Trillium's mission is to provide its members, through trusted partners, with complete and innovative insurance solutions, delivered with service and integrity.

Trillium is exceptionally proud of its connection with its members and the community it serves. The organization is committed to the sustainability of rural Ontario and its ROOTS Community Fund (Recognizing Our Opportunity To Support) is focused on enhancing five areas of the community: Healthcare, Recreation and Wellness, Emergency Response (Fire Fighters), Agricultural, and Ecological/Sustainability. Over the past two years, Trillium has returned over \$490,000 to the community through its ROOTS initiatives.

Trillium is also particularly proud of *The Trillium Way*, its focus on ensuring a work environment that fosters personal and professional growth for all employees by Communicating Effectively, Contributing to a Teamwork Environment, Displaying a Positive Attitude, Demonstrating Professionalism, and Taking Responsibility for your own Individual Leadership. Maintaining that environment is the responsibility of each staff person, with management having the additional responsibility to lead in a manner that fosters an environment of respect for each person. Leading through *The Trillium Way* has led the organization to exceptional employee engagement scores and was vital in the organization being named employer of choice.



Trillium's CEO, Joe Dietrich, announced his intention to retire, and as a result, the organization is seeking a new individual to guide its future. Joe has been Trillium's CEO since the organization was founded in 2004, and leaves an incredible legacy of growth, employee engagement, and community and member support.

## KEY RESPONSIBILITIES

The President and CEO is the leader and chief spokesperson for Trillium with key partners, members, and the community. The CEO reports to, and is accountable to, the Chair of the Board and the Board of Directors, with the primary responsibility to lead strategic planning and implementing strategic initiatives through tactical actions. The responsibilities of the CEO should be carried out in accordance with the directions provided by the Board of Directors and within established guidelines so that organizational objectives are achieved.

This role will strike a balance between day-to-day operations and strategic development initiatives to position Trillium Mutual for solid, long-term growth. The key responsibilities of the incoming CEO have been separated into four functions:

### 1) *Strategy*

- Develops, reviews, and refines Trillium's business strategy and execution of the strategy to obtain a leading position in the marketplace.
- Develops and oversees the execution of, and monitors progress of, the business plan and the annual operating and capital budgets.
- Oversees the complete operation of the organization in accordance with the direction established in the strategic plans. This includes the design of the organization in a manner that facilitates and supports the operations.
- Identifies and develops plans to manage the principal risks with respect to the corporation and its businesses. Ensures that the Board and the organization carry the appropriate and adequate insurance coverage.
- Works with the Executive Team to satisfy customer needs; develops and nurtures new and existing customers, partnerships, strategic alliances, and other market opportunities.
- Provides high level strategic and tactical leadership to the Board and the executive team including:
  - Active leadership in the development of plans with the Board and the execution of approved plans.
  - Providing input and serve as a sounding board on emerging issues and anchoring assumptions.
  - Developing and executing short-term strategies consistent with the Strategic Plan and budget, and reporting to the Board as required.
- Regularly communicates business goals to the organization and ensures that all departmental goals and objectives are aligned to the long-term business of Trillium.
- Provides expertise and recommendations about real estate purchase and disposition opportunities to the Board consistent with the Strategic Plan.
- Identifies potential mergers, amalgamations, and strategic partnership opportunities for the Board to review.
- Provide data and expertise to assist the Board in evaluation, and to support Ad Hoc Committees as required.



## 2) *Governance*

- Oversees the development and implementation of, and compliance with, key corporate policies, including policies regarding corporate governance, social responsibility, risk management, and financial reporting, as well as compliance with applicable legal and regulatory requirements.
- Works in close collaboration with the Board Chair to determine the scheduling of, and agendas for, meetings of the Board and of Committees of the Board, so as to ensure the Board is kept apprised, in a timely manner, of the business operations and main issues facing the corporation, and to ensure there is an effective relationship between management and members of the Board.
- Acts as a professional advisor to the Board on all aspects of the organization's activities by communicating regularly and openly with the Board.
- Creates a culture of partnership between the Board and staff, based on genuine trust and respect for each other's contributions of time, talent, and resources, and implementing the policies established by the Board of Directors through the administration of the organization and its activities.
- Provides resources to the Board and its Committees to facilitate the creation of performance and evaluation standards, and the collection of evaluation data.
- Facilitates director development in accordance with Board and Committee directives, and to provide expertise regarding emerging trends and development opportunities.
- Evaluates and recommends individuals qualified to serve as officers to the Board.
- Takes a leadership role with the Board in developing the Mission and Vision, and short-term and long-term goals of the organization.
- Fosters effective teamwork between the Board, the CEO, and staff.

## 3) *Corporate Stewardship/Community Relations:*

- Executes a Corporate Social Responsibility process consistent with Board direction and company goals and objectives.
- Develops and maintains a corporate culture that promotes integrity and ethical values throughout the organization, fostering a culture of ethical business conduct.
- Promotes and protects the corporation's reputation in its markets and with customers, the community, and government and regulatory bodies.
- Oversees the effective stewardship of the Philanthropy program (ROOTS).
- Executes operational plans, consistent with the Strategic Plan and good business principles, to enhance the corporate image and brand recognition.
- Promotes greater visibility of Trillium and mutualism goals in the political arena.
- Assures that the organization and its mission, programs, and services are consistently presented in a strong, positive image to relevant stakeholders.
- Speaks at, or represents Trillium at, public functions and events, and with various organizations and community groups.
- Acts as the official spokesperson for the organization.
- Acts as a liaison between the organization and the community and builds relationships with peer companies, when appropriate.
- Establishes and maintains good working relationships and collaborative arrangements with partners, community organizations, and all levels of government to help achieve its goals.



#### 4) *Organizational Leadership*

##### Overall Organizational Leadership/Relationship Management:

- Creates a culture within the company that supports the achievement of strategic and operational objectives by ensuring rigour in the recruitment, selection, individual development, and the monitoring of executive team members and other senior management personnel, thus ensuring the company maintains a strong succession plan.
- Promotes a customer-focused environment and exceptional customer service to respond to the demands of increasingly service-oriented markets.
- Oversees all operations and business activities to ensure they produce the desired results and are consistent with the overall strategy and mission.
- Creates and maintains policies and procedures implementing plans approved by the Board.
- Meets with direct reports on a regular basis to identify current and emerging issues.
- Recruits, directs, and develops the executive team and leads their performance.
- Leads in the development and implementation of corporate policies and strategic planning.
- Ensures employee commitment to the corporate mission, vision, and values strategies.
- Establishes operational priorities and the allocation of resources in accordance with the company's mandate, mission, and business plans.
- Develops future leadership within the organization.
- Assure the organization has a long-range strategy which achieves its missions and toward which it makes consistent and timely progress.
- Ensures a positive, healthy, and safe work environment in accordance with all appropriate legislation and regulations.

##### Enterprise Risk Management:

- Identifies and evaluates the risks of the organization, people, property, finances, goodwill, and image and implements measures to control risks.
- Executes ERM and ORSA policies to reasonably mitigate risks; provides the Board and its Committees with insight, support, and resources required.
- Provides expertise and recommendations about appropriate classes of risk to the Board consistent with the Strategic Plan.
- Provides internal historical data and reasonable forecasts regarding insurance limits risk.
- Provides recommendations and expertise regarding appropriate limits, retentions, and reinsurers.
- Creates and maintains a compliance inventory and executes a reasonable compliance strategy.
- Develops, executes, and reports to the Board and Audit and Risk Review Committee, as appropriate, such that business controls are reasonable to mitigate the risk of fraud and will ensure that appropriate investigations are conducted, should potential fraud be detected.

##### Fiscal Management:

- Develops an operational budget for Board approval, conducts operations in accordance with the budget, provides regular financial reports to the Board, submits budgetary deviations to Board for approval, and conducts investment affairs in accordance with investment policy.
- Prudently manages the organization's resources within budget guidelines, according to current laws and regulations.
- Carries out a comprehensive budgeting process and monitors the company's performance against the budget.



- Proposes appropriate annual and long-term financial objectives for the company and monitors the attainment of these financial goals, as well as maintain spending in accordance with approved capital expenditures and other investment budgets.
- Monitors and reports on service levels and competitiveness of corporate bankers periodically and provides recommendations about existing or new banking arrangements if requested by the Board.
- Facilitates Board and Committee investment monitoring and expert selection.
- Holds signing authority for the organization.

#### Program Planning and Management:

- Oversees the planning, implementation, and evaluation of Trillium's programs and services.
- Ensures the necessary planning occurs to identify and develop strategies to meet gaps in service.
- Ensures the delivery of programs and services according to Board policies and within the approved budget.
- Collects and analyzes evaluation information that measures the success of the company's program efforts; refines or changes programs in response to that information.

### YEAR ONE CRITICAL SUCCESS FACTORS

- Developed strong relationships with the Board, the executive team, and all levels of staff at Trillium.
- Integrated and fully engaged into the Trillium culture, acting as the Chief Spokesperson for the members, partners, community, and industry associations.
- Delivered on the organization's newly developed strategic plan.
- Continue to ensure Trillium is at the forefront of technological innovation within the mutual insurance industry.
- Developed a more sophisticated pricing methodology.
- Solidified Trillium's status/role in the growth and sustainability of the mutual insurance sector.

### PROFESSIONAL EXPERIENCE/QUALIFICATIONS:

The new CEO will live the values of *The Trillium Way*, and its five values that shape the Trillium workplace culture: Accountability, Communication, Cooperation, Team Work, and Professionalism.

In addition, the incoming CEO will have:

- Experience in a series of progressive managerial assignments in a P&C insurance company with background in executive management at both operational and strategic levels.
- Understanding of, and an interest in, the mutual insurance movement.
- Extensive professional experience with significant executive leadership accomplishments in business, government, or philanthropy.
- Previous experience working with a Board of Directors and/or a demonstrated understanding of Board Governance.
- Extensive knowledge of the total organization – its products, the insurance industry, and all of the environmental factors that impact the successful operation of the organization.
- Is passionate about agriculture and community involvement.



- Consistently in tune with relevant technological trends in the P&C industry to support the organization’s digital journey to meet strategic business objectives.

## EDUCATION

- Master’s degree or acceptable combination of relevant education and/or experience.
- CIP/FCIP designation.

## KORN FERRY CONTACTS

<b>Cleo Kirkland</b> Senior Client Partner	Office Direct: Mobile: Email:	416-365-4018 416-602-9429 <a href="mailto:cleo.kirkland@kornferry.com">cleo.kirkland@kornferry.com</a>
<b>Gord Urquhart</b> Senior Associate	Office Direct: Mobile: Email:	416-365-4049 647-992-6510 <a href="mailto:gord.urquhart@kornferry.com">gord.urquhart@kornferry.com</a>
<b>Stella Huang-Fu</b> Project Coordinator	Office Direct: Email:	416-619-3179 <a href="mailto:stella.huang-fu@kornferry.com">stella.huang-fu@kornferry.com</a>