

An Entrepreneurial Culture

An Interview with Ilene Anders, Chief Financial Officer, Alliant Insurance Services, Inc.

EDITORS' NOTE *In her role as Chief Financial Officer, Ilene Anders oversees the company's finance, accounting, corporate real estate, M&A integrations, business intelligence, and IT operations. She brings a multidisciplinary approach to the position which is well-suited for an industry where finance and technology continue to merge. Anders previously served as Alliant's Chief Information Officer, where she created the vision for client-facing technologies, directed business intelligence, and oversaw the integration of systems and infrastructure. Earlier, she was Alliant's Vice President and Director of Financial Planning and Analysis. She also has experience in investment banking and corporate development with Prudential Volpe Technology Group, GMAC-RFC, and has served as a strategic consultant to start-up organizations. Anders holds a master's degree in business from San Diego State University and a bachelor's degree in finance from Boston University.*



Ilene Anders

maintain controls on spending, raise capital, and help lead. Technology-wise, they generally approved tech purchases needed to support the business, and that's about as engaged as they were. Now, technology is woven into everything we do, and data is at the center of everything. Whether it's internal reporting, external client tools, or information for investors, a CFO has to be able to envision the use of current technologies to accomplish these tasks.

Will you discuss your multidisciplinary approach to the position and how this approach is well-suited for an industry where the worlds of finance and technology continue to coalesce?

Insurtech is a term that's gained more attention recently. Basically, it's attached to the concept of disintermediating brokers or others in the insurance value chain. So while this isn't just finance-specific, it's something I pay close attention to. There are certainly opportunities for technology to disrupt the traditional brokerage

model, although I haven't seen a lot of actual disruption yet. That said, it would be crazy to ignore the reality that technology will continue to transform our industry. I suspect that within the next 10 years, all brokers will be able to claim some version of Insurtech. What I'm getting at here is that I don't see any discipline as separate. In order to remain relevant as an organization, and in my CFO role, it requires an approach that incorporates many different disciplines.

You have held a number of senior leadership roles at Alliant prior to becoming CFO. How has this past experience helped you in your current role?

Although my career has been more heavily focused in finance and corporate development, I also spent five years as CIO at Alliant. I've always been interested in technology and data and how it can be used more strategically. As I mentioned earlier, data is core to our business, so I incorporate this view into all of my roles. Whether it's numbers, front office sales information, or a client's industry, it all matters and impacts what we can develop in terms of innovating for clients.

COMPANY BRIEF *With a history dating back to 1925, Alliant Insurance Services (alliant.com) is one of the nation's leading distributors of diversified insurance products and services. Operating through a national network of offices, Alliant offers a comprehensive portfolio of services to clients.*

What have been the keys to Alliant Insurance Services' success and how do you define the Alliant difference?

It's the people. Alliant has extremely talented people, and we have great leadership that has created an entrepreneurial environment that is different than anybody else out there – and that's what has led to our success. We incentivize our employees to think and act like business owners and do their best for their clients. We've been a specialty broker for a really long time. When you combine expertise and the drive to create the best solutions for clients with an entrepreneurial culture, I believe you get better results.

How has the role of the CFO evolved and how do you define the role today?

I think technology is the main thing that has influenced a change in the CFO role. Twenty years ago, CFOs had a pretty straightforward job:

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That said, a huge part of being a good leader is inspiring people to get things done. If you don’t know how to do that in an organization because you don’t know the people, or because you don’t understand the culture, you will face roadblocks all along the way. Fortunately, I’ve had the chance to build relationships through my time developing and directing the Financial Planning and Analysis (FP&A) team and helping to drive our mergers and acquisitions strategy early on at Alliant. So understanding personalities, points of friction, our culture, and how to motivate people has been invaluable in my current role as CFO.

How critical is it for Alliant to build a diverse and inclusive workforce in order to bring different perspectives and experiences to the table when making business decisions?

This topic is huge and clearly a delicate one, especially today. Alliant’s strength and success are because of the people who work here. Diversity broadens ideas and experiences that are brought into the organization, all of which contribute to our success. A few years back, Alliant committed to creating a more diverse and inclusive workforce – doing things like changing our recruiting practices and training our team on topics like diversity and unconscious bias. With the heightened movement of Black Lives Matter this year, we did what I hope all organizations have done: we reflected on how Alliant could be doing more. We’ve engaged experts to help us do just that, and have taken very specific steps to strengthen not just Alliant from a diversity and inclusion perspective, but to influence change within the broader industry.

Will you discuss Alliant’s commitment to the communities it serves and its focus on being a purpose-driven company?

Alliant has always had a commitment to the communities we serve, both in terms of our clients and our local offices. We sponsor many events

and fundraising activities, both company-wide and locally, to support initiatives that are critical to our communities. A few examples include our World Food Derby, which raises hundreds of thousands of dollars to combat world hunger, and a company-wide cancer initiative that supports nationwide charities and hospitals. Additionally, we have expanded our scope of giving to pay for and donate essential items like toiletries, clothing, and personal protective equipment during the pandemic, as well as proactive fundraising for communities that have been affected by wildfires.

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As a community-minded organization, we encourage our employees to support any group that is meaningful to them by providing paid time off to volunteer and serve in their own backyard. In this growing time of need, we are proud to continue to support so many worthy causes.

Do you feel that there are strong opportunities for women to grow and lead in the industry?

Absolutely. It’s no secret the insurance industry has long been led by men and has also lagged behind most other industries in terms of changing and diversifying. That said, it’s been inspiring to see more and more women emerging as leaders across the industry. I mentor several women in the business, and I see more women leaders doing the same. With the continued focus on a diverse workforce, women-focused leadership groups, and training opportunities, I see an acceleration of female leaders in our industry.

What do you tell young people about the career opportunities that the insurance industry offers?

I tell them that helping people and companies is important and fulfilling work, and that’s what the insurance industry does. Sure, our industry may not have a reputation as “exciting,” but I can assure all young people that if they want to work in an intellectually challenging environment with a career path that incorporates consulting, finance, sales, technology, and even legal aspects, this industry is a great one. Insurance has been around for a long time, so it’s an industry ripe for innovation. What’s more, since insurance tends to be a requirement, not a luxury, the industry has proven more resilient than others during economic downturns. That means jobs are less affected and, given the current economic impacts of the pandemic, I think everyone can appreciate that. ●