



Dan McCoach – CIO Executive and Financial Services Industry Veteran



Dan McCoach is a financial services industry executive and recent CIO for Nassau Financial Group. Dan is a seasoned technology executive with expertise in private equity backed insurance, mergers and acquisitions, and big 4 Management Consulting. His experiences also include professional affiliations through his Board membership at ACORD and various philanthropic endeavors.

We conducted this interview as part of the **Mantissa Group CIO Series** featuring prominent technology executives.

1. Tell Us about your background, personal and career.

I was born and raised near Philadelphia, surrounded by rabid sports fans with the expected result for a Philly kid – a devotion to the Eagles, Flyers and Phillies. So, as they say in Philly, I “bleed green” for the Eagles. My childhood was rich in experiences but modest – my father had a long career at Bell Telephone, and most of my extended family made their living in the trades.

I went on to attend Temple University, where I somewhat stumbled into the field of technology. My early career started at a Submarine defense company, where I worked by a large shipyard, and worked on an Apple computer to perform repetitive, but complex engineering calculations for the chief engineer. I then learned to code in Fortran, C, and COBOL and found a role at a tactical electronics warfare company called American Electronic Laboratory during operation Desert Storm where I watched our company perform large battlefield operations. In the late 1980’s I moved to Air Products and Chemicals to implement ERP systems and as a developer using Sybase and Powerbuilder.

As time went on, I became practice manager for the Sybase mid Atlantic practice, transitioned to KPMG where I worked my way up from Manager to Director, and then the practice was spun off as Bearing Point. This is the point that I began to really learn the insurance business. My consulting career continued with Towers Perrin in their reinsurance brokerage business, then with PricewaterhouseCoopers, and subsequently as a partner and CIO at Nassau RE.

On the personal side, I have always stayed anchored in the Lehigh valley with my wife and four children. It has been a good place to raise our children while providing easy access to New York and Philadelphia.

2. What do you think some of the longer-term effects of the current pandemic might be for organizations like yours?

In a recent conversation I had with a CEO in the software business, we were reflecting on how we believe in-office work will never be the same. This sentiment is very consistent with virtually



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all executives I speak with. As I see it, the old constraints of geography will fall by the wayside, and where you live no longer matters.

The goal is to now find the best talent available and get them on the team. Meaning, find the right talent regardless of where they are, add them to the team, and incorporate them into the culture.

Culture matters a lot – interaction time matters, and this needs to be paid attention to. Regular collaboration, staggering shifts, and creating a less dense workforce will be the result, however, you **must** have in person time embedded into this staffing model. Irrespective of this geography benefit, there needs to be an in-person element incorporated into the formula.

The other longer-term impact of this pandemic is the need to strengthen cyber security. The need for better collaboration tools is paramount, on premise infrastructure will go away for the most part, and information security take on a new meaning.

My personal views of flexibility have changed. It is clear to everyone now just how wasteful daily distance commuting is – not to mention the impact to the environment. However, the flexibility requires new disciplines and perhaps differently calibrated leadership approaches.

3. What are the most important digital or technological capabilities that you see on the horizon?

The trend to “as a service”, including Platform, Software, and Infrastructure is accelerating. Having a variable cost structure vs. making a capital outlay required for “on premise” is a competitive differentiator. The “as a service” trend needs to be front and center.

Digital and machine learning are also key technologies. The way producers in insurance sell must change, and we as technologists must enable that shift. How to provide a digital sales process, replacing in person seminars for training, and looking at the entire process to be more digital. For example, quoting, illustrating, electronic applications must be done digitally. Insuretechs are highly focused on this now.

I have my eye on companies like Snapsheet (claims management and analytics in the claims space), Sureify for their digital experience, Lemonade as a purely digital insurance company, and Life.io as examples of companies diving into this digital transformation. The notion that insurance products are sold may still be true, but it needs to be more digital. Finally, I am seeing software vendors embracing open API's and digitizing their platforms to facilitate this new customer engagement model.

As a result, Cyber security cannot be an afterthought – domain blocking, content filtering, and other security principles must be revisited. The way we approach security must keep up with our new reality.



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4. What Advice do you have for those aspiring to technology leadership roles?

I would say that one should remain authentic while still projecting leadership qualities. Being genuine, empathetic – these are never out of style and remain important. Working hard with clear dedication to your team is also important. I think if you consider these traits, coupled with a strong sense of ethics and values – you will do well.

I believe aspiring leaders need to display *extreme ownership*, as well as leading from behind, leading by example, and allowing others discover their own leadership qualities. Charisma is equally important, and to be a leader you must genuinely like people. Finally, and this is often overlooked, the need to be physically active, staying mentally sharp, and continuously learning.

I believe that these qualities are transcendent irrespective of gender. My advice is to not change because you are trying to fit some pre-defined mold, rather be true to yourself and to what got you here.

Finally, I may not have said this in my introduction, but I am a musician. When in college at Temple University, I was in Temple's marching and jazz bands. I still try to play as much as I can today, so here is a parting thought: I once read the advice that Thelonious Monk gave to aspiring musicians – he essentially said, don't force things, instead, work hard on your craft, be on the scene, contribute and constantly improve – the gigs will come to you.