

## **MICHAEL A. COHEN**

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### **STRATEGIC PLANNING EXPERT**

Results-oriented, broad-based executive with proven track record of growing sales, revenue, profits and capital by developing and implementing innovative strategies with well-managed risk exposures. Nationally recognized expert on U.S. insurance industry. Extensive relationships with C-level executives, consultants, investment bankers, attorneys and other thought leaders. Dynamic leader, public speaker, author and educator. Creative, insightful problem solver.

### **DEMONSTRATED AREAS OF EXPERTISE**

- Strategic and Operational Planning
- Insurance Company Analysis and Ratings
- Mergers and Acquisitions
- Marketing
- Enterprise Risk Management
- Financial Management
- New Business Development
- Competitive Intelligence

### **PROFESSIONAL EXPERIENCE**

**COHEN STRATEGIC CONSULTING, Yardley, PA**  
**Founder and Principal**

**2009 - Present**

- Develop innovative strategic and financial solutions that result in stronger competitive positions with reduced risk exposures, increased profits and capital, and more favorable rating perspectives
- Advise executives on optimizing rating agency relationships to achieve higher ratings; many clients have received higher ratings, and all have received more favorable analytical reviews
- Create and implement enterprise risk management programs
- Serve as an expert witness in insurance-related legal matters
- Drive strategic and financial successes with clients in wide range of financial services segments and business issues for life insurers, health insurers, property and casualty insurers, asset managers, Federal Home Loan Banks, and government agencies
- Authored the book “Better Management and Better Decisions = Less Risk”, a unique approach of applying the theories of behavioral economics espoused by Nobel laureates Daniel Kahneman and Richard Thaler to risk management, complementing the traditional approaches in that field

**COLUMBIA UNIVERSITY, New York, NY**

**2014 - 2017**

**School of Professional Studies, Masters of Science Program in Enterprise Risk Management**  
**Faculty Member**

- Developed and taught three courses: 'Company Failures', 'Strategic Risk Management', 'External Stakeholder Requirements'
- Assisted department founder in developing and launching the program, which began in the Fall, 2015 semester

**SECURITY MUTUAL LIFE INSURANCE COMPANY OF NEW YORK, Binghamton, NY 2005 - 2009**  
**Executive Vice President, Business Development**

- Reporting to CEO, headed strategic planning, enterprise risk management and business development efforts. Company rebounded from canceled sponsored demutualization negotiations and reestablished itself as a successful stand-alone company and strong competitor against much larger insurers.
- Managed all business lines and distribution forces with ultimate responsibility for sales and earnings results in individual life, annuities, benefits (worksite and group). Sales increased 10% on annualized compounded basis and profits returned from two year loss position to historic highs.
- Developed and implemented enterprise risk management program that reduced exposures and earnings volatility
- Member of six person senior management team that oversaw all corporate strategies, operations, initiatives and decision-making

**A. M. BEST COMPANY, Oldwick, NJ 1997 - 2005**  
**Vice President, U. S. Life Rating Division**

Headed the analyst team that rated entire U.S. life insurance/retirement savings industry. Participated as member of senior most corporate rating sub-committee that determined financial strength and debt ratings and formulated rating methodologies for all insurance organizations in global universe.

Key accomplishments and responsibilities:

- Developed and articulated A.M. Best views and rating criteria on life insurance and financial service segments, presented at industry conferences, conferred with media, and authored position papers on key topics and issues
- Introduced enterprise risk management as a core aspect of rating analysis, enabling A.M. Best to be the first rating agency to incorporate risk analysis in the rating process
- Headed business development in rating division that expanded rating activity in health insurance and capital markets segments and increased awareness of A.M. Best brand, analytical expertise and comprehensive ratings coverage
- Led project teams charged with developing mission critical initiatives that supported expanding rating operations, including credit ratings and development of analytical models of critical industry financial and operating parameters

**PROVIDENT MUTUAL LIFE INSURANCE COMPANY, Berwyn, PA 1989 - 1997**  
 (Since merged into Nationwide Financial Services via a sponsored demutualization)  
**Planning Officer**

Reporting to the CEO, responsible for directing the strategic, operational and financial planning activities for the company and its subsidiaries. The organization generated annual revenue in excess of \$1 billion per year and had assets that grew 60% to over \$8 billion in 7 years, specializing in the sale of life insurance and other financial products through seven distinct distribution channels.

Developed corporate, business, product, distribution, market and financial strategies for insurance, banking, securities and leasing enterprises with goals of acquiring and retaining desirable customers and achieving sales and capital growth of 100% over a 5-year period.

Identified and analyzed potential merger and acquisition candidates and made proactive recommendations, one of which became a merger with another mutual life insurance company.

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**NEW JERSEY DEPARTMENT OF INSURANCE, Trenton, NJ**  
**Assistant Chief Examiner**

**1988 - 1989**

Analyzed the claims paying strength of insurers operating in New Jersey

Member of project team developing a financial analysis system to perform financial analysis on life and property & casualty insurers

**EDUCATION**

**MBA, Economics and Actuarial Science, Temple University, 1984**

**BS, Mathematics, Minors in Education and Psychology, Illinois Institute of Technology, 1974**

Society of Actuaries, Exams I, II, III; Currently Pursuing CERA Designation

Wharton School, University of Pennsylvania, Advanced Seminar in Strategic Planning, 1985

**PRIOR EXPERIENCE, SPEAKING ENGAGEMENTS, PUBLICATIONS, MEDIA CONTACTS, REFERENCES**  
Available Upon Request