



# The Long View

Insured Retirement Institute (IRI) is pleased to celebrate exemplary leadership within the insured retirement industry. Our monthly article series, *The Long View*, spotlights individuals who have proven adept at seeing change on the horizon and adapting accordingly. Through one-on-one interviews, we aim to learn about each highlighted leader's career, successes, failures, lessons learned, and proudest moments. [Click here](#) to view past articles.

A long-time chief financial officer (CFO) and chief risk officer (CRO) turned chief executive officer (CEO) might make some expect a dry, all-about-the-numbers approach to leadership. Don't be fooled. Anant Bhalla, CEO and President of American Equity Investment Life Holding Company, brings as much vision, humor, and inspiration to the role as he does strategic thinking. Appointed president of the company in January 2020 and CEO in March 2020, Mr. Bhalla took the helm at American Equity during a time of considerable upheaval for the country and the world. That hasn't stopped him from driving the company toward big goals that address two key priorities: First, keeping the promises made to and advancing the interests of customers. And second, fostering positive societal change in the broader world.



Read on to learn how Mr. Bhalla leverages his considerable optimism and tenacity to lead American Equity forward as well as why his wife teasingly compares him to the family terrier.



**Your career path has led you to leadership positions at several major companies in our industry, including American Equity, Brighthouse Financial, MetLife, AIG, Lincoln Financial, and American Express. What do you think are the unique strengths of our industry that offer an example to other industries? Where do you think our industry needs to improve and/or learn from other industries?**



The life insurance industry has a unique value proposition for talent, relative to all other financial services companies. It offers a rich tapestry for learning both sides of the balance sheet: The liabilities are the promises made to clients that are collected over decades with

capital that needs to be perpetual in nature to back those promises. On the asset side, there is this reflection of the economic vibrancy of our economy, both new and old world. Looking at the industry in this way makes it the best place for talent to grow and learn all aspects of financial services and human behavior in society.

What our industry can do better and learn from others is how to present this rich tapestry of experiences to top talent and be a shaper of positive human behavior. It is viewed as a slow-moving, monolithic industry that at times is at odds with its clients, in a win-lose situation. We need to turn that thinking on its head, and that starts by addressing incentive systems in this industry whereby managers of this industry are compensated for taking a very long-term vision as they build and manage their franchises. I am a big believer in alignment between stakeholders, and that is one of the least understood and acted upon natures in this industry, specifically alignment between long-term customers, owners, and managers of the businesses.



**Prior to taking the helm at American Equity in early 2020, you served in CFO roles at several companies. What leadership or management shifts did you need to make in order to pivot from a CFO to a CEO mindset? Were there any learnings from that shift that you can share?**



I have always approached my professional career as a business leader first, functional leader second. A mentor once taught me to define my impact and influence beyond my business card, through my actions as a leader and student of business. That has been the essence of my business persona. One significant shift in mindset that I've learned on the job as CEO is the importance of having strong talent on your executive team in order to capitalize on strategic opportunities and swiftly serve all stakeholders in a very dynamic and fast-evolving world. Topics like environmental, social, and governance (ESG) investing and diversity require CEO leadership to define a clear vision and show real, meaningful business and financial impacts.



**Many companies have placed renewed focus on diversity, equity, and inclusion (DEI) in recent years, and American Equity is no exception. However, leaders can overly emphasize diversity (finding and hiring diverse talent) without realizing that inclusion—which allows businesses to retain and gain the benefits of diverse talent—is just as important. At American Equity, you've placed a strong focus on inclusion. Why is inclusion so important?**



We are a mid-size player in a very large industry, The key to our success is being creative and nimble to keep pace and, in many cases, outmaneuver larger, more established players.

Beyond that, the fundamental role of business is to have a positive impact in society and do good for all stakeholders. The world has many real challenges, from chronic issues like climate change to acute crisis like an ongoing global pandemic, all of which require bringing people together to move the ball forward. Hence, inclusion is not a choice, it is a need. At American Equity, we value diverse perspectives. In order to learn from those perspectives, we as a company have to un-learn and then re-learn to both be successful in our business and also have a positive societal impact with the causes we want to get involved with or how we conduct our business.

We are an intentional investor in markets, with over \$50 billion of investments. Of this, we are reviewing a meaningful, multi-billion-dollar investment in utilities. We are looking at those investments and starting to move away from coal heavy utilities. As a result, how we conduct our business can lead to greater social and economic good by encouraging alternative forms of energy.

On a more local scale, we have refreshed our community giving through a DEI lens, making sure our sponsorships are encouraging inclusion, accepting differences, increasing financial literacy, and strengthening neighborhoods. We are specifically focused on how to nurture continuous learning by sponsoring initiatives such as minority scholarships and the inaugural [Black and Brown Business Summit](#) in West Des Moines, Iowa, where our headquarters are located. This year, a black-owned company won the prize money to put toward their growing coffee business, and it was fun for our team to be a part of that entrepreneur's success.



**There's that saying, "Everything I learned, I learned in kindergarten." Tell us about a lesson you learned at an early age that you've carried with you to the CEO office. How did you learn that lesson and why does it remain important to your leadership approach?**



I learned the value of hard work and never giving up as a child. My wife reminds me often of my tenacious "terrier" traits, and it is true that our two pet terriers are similarly driven, persistent, and focused. These traits serve me well. I also learned early that the best way to solve a problem is to stay on it. You need to find time to sleep and stay refreshed but keep picking it up the next day until it is solved. That's the way I learned to build LEGOs or puzzles, and that's how I approach business and social problems. My parents always encouraged optimism, and as CEO I see a lot of parallels between leadership and parenting. This includes optimism and "tough love" realism, which I practice and welcome when my teammates practice the same with me.



**What new challenges do you think consumers will face in the years to come when trying to meet their future retirement needs? Tell us about a product, tool, or resource American Equity uses to equip clients to plan and save for retirement.**



Consumers need certainty of financial dignity in an increasingly uncertain world. This is becoming more evident each day. Consumers need to pick a partner or solutions provider decades before their actual needs may arise, and it is increasingly difficult for consumers to know if the provider will continue to be able to make good on that promise decades in the future.

Given this backdrop, we are offering clients clarity on how we will provide them choice that is resilient for decades to come. We are building an ecosystem of world class partners so when a client gets a promise or guarantee from American Equity, there is not just a company but an entire ecosystem around them. Two good examples of this are as follows. First, in order to provide consumers a paycheck for life, we are investing in the economy not just as a lender, but also as a business builder and landlord behind real assets like real estate and, over time, new areas like the rebuilding of infrastructure in the U.S. Second, we talk about permanent capital to back their guarantees and our promises like the partnership we have with Brookfield Reinsurance. American Equity is building an ecosystem for financial dignity which is unique in our industry.



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