



Towers Watson Veteran Joins SEI's Outsourcing Biz

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By **Paul Menchaca**

SEI has added three senior-level executives, with experience at a broad range of firms across the asset management industry, to help oversee the LDI offering in its investment outsourcing platform. The three additions are experts in liability-driven investing, corporate finance and risk management, according to the firm.

Among the new additions is Randy Cusick, who was named director of institutional advice for SEI. Prior to taking this job, Cusick spent the last 11 years with Towers Perrin and, after the January 2010 merger, Towers Watson. His most recent title was senior consultant in Towers Watson's investment business. While working at Towers Perrin, Cusick served as U.S. investment consulting practice leader and a company principal.

In addition to Cusick, SEI has also added former Texaco CIO Nancy Nakovick as director of global LDI strategy implementation, where she will be responsible for the development and execution of derivative and overlay strategies on behalf of the firm's pension clients. Thomas Harvey has also been added to the team, and will serve as director of institutional advice. He will be responsible for delivering strategic advice around how clients can best control pension related balance sheet or expense volatility.

Besides his work with Towers Perrin and Towers Watson, Cusick spent 17 years in senior corporate finance and accounting roles for Emerson Electric and Sun Distributors, where he oversaw their retirement plans.

Nakovick most recently was a managing director at global trading and fund services firm BTIG; her career has also included stops at Citigroup, Societe Generale, Bear Stearns and Goldman Sachs. Before that, she spent five years as CIO for Texaco, overseeing the company's domestic and foreign pension plans, and four years as pension manager for Verizon.

Harvey previously served as a managing director at Curtis Financial Group, an investment banking and corporate advisory firm in Philadelphia. According to Kevin Rudd, president of the firm, Harvey will remain with the firm as a senior consultant in a part-time role. Before that he was the director of capital markets at Wachovia Securities, and served as a v.p. for First Union Securities.

Cusick's duties at Towers Watson are being handled by other members of the firm, according to a spokesman. He adds that there is no timetable set on a replacement. SEI provides outsourced fiduciary management to over 290 pension clients worldwide. As of Dec. 31, the firm has \$172.3 billion under management and \$243.7 billion in client assets under administration.