

# Automotive News

May 16, 2019 09:32 PM

## Industry veteran Finbarr O'Neill takes helm at F&I firm APCO

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APCO HOLDINGS

Finbarr O'Neill has worked for a wide variety of automotive companies over his long career – with a specialty on retailing.

Finbarr O'Neill, 67, retired as CEO of J.D. Power in March 2018. Before that, he held leadership roles with automakers and dealership services giant Reynolds and Reynolds.

Amid a push to expand its dealership client base, finance-and-insurance product company APCO Holdings is taking on auto industry veteran Finbarr O'Neill as its top executive while APCO's founder reduces his role at the company.

After 35 years at APCO's helm, Larry Dorfman, 63, is stepping down from the CEO and chairman spots, and O'Neill takes over both roles. Dorfman will become senior adviser to the company. The changes, announced Thursday, are effective immediately.

Dorfman told *Automotive News* that O'Neill's history in the auto industry will aid the company's growth. O'Neill, 67, retired as CEO of J.D. Power in March 2018. Before that, he held leadership roles with automakers and dealership services giant Reynolds and Reynolds Co.

"Fin brings to the table expertise we just don't have in the building," Dorfman told *Automotive News*. "We're a midsize company. Within our industry, we're probably top five. Fin has run multibillion dollar companies, and that's what we really aspire to be."

APCO Holdings, established in 1984, is most known for its brands EasyCare, GWC Warranty, SAVY, Covideo and MotorTrend Certified Vehicles. The Norcross, Ga., company employs around 560 people and works with more than 1,500 franchised dealers and 4,500 independent dealers nationwide.

O'Neill has been on APCO's board of directors since November 2017. The prospect of running the company was exciting enough to lure him out of retirement, O'Neill said, particularly because it provided the opportunity to work with dealers again.

"Dealers are the engine of the industry. They're under pressure," O'Neill said. He will position APCO's products and services as ways to help dealers address those pressures. "It's a great place to be in a time of disruption," he added.

### **Industry veteran**

O'Neill was CEO of J.D. Power for 10 years. He also held the top spots at Hyundai Motor America from 1998 until 2003 and at Mitsubishi Motor Sales North America from 2003 until 2005. From 2005 to 2007, O'Neill was CEO of Reynolds and Reynolds.

For Dorfman, the transition is a way to spend more time on his own interests and with his family, though he plans to stay engaged with the business for the foreseeable future.

"It was a good time for me to step aside, especially considering Fin was willing to take this role," Dorfman said. "Quite frankly, had it been somebody else, or we couldn't find the right person, I'd stay in the role until we'd found the right person."

APCO Holdings is owned by its managers and the Ontario Teachers' Pension Plan, which bought a majority stake of the company in 2015. Dorfman is the company's second-largest shareholder and plans to remain as such.

"I intend to keep my shares and be very involved in the relationships with the dealers that we have and doing the things I like to do, which is making sure those relationships stay intact," Dorfman said. "I'm still looking forward to doing those fun things."

Inline Play

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