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CLP Foundation Accomplishments in 2005

The Foundation's fifth year was another very busy and productive one.

- An update, second edition of *The Certified Lease Professionals Handbook* was completed and printed last summer.
- The Exam Re-write Committee, with the help of many CLP's who contributed new questions, successfully completed a new CLP Exam. Now, for the first time, *The Certified Lease Professionals' Handbook*, the Body of Knowledge and the CLP Exam mesh together for a smoother transition from studying to sitting for the exam.
- The Re-certification Program has been revised to make the process less onerous and time consuming. The re-certification data forms can now be completed online with information concerning past conference attendance available online also.
- The CLP Application can also be completed online, printed, signed and sent to the Foundation for approval.

New CLP Exam Rules Change

Along with the new CLP Exam came some new rules. The CLP Candidate may bring their laptop along with them if they wish to use T-Value for the Math and Lease Pricing part of the exam. A Proctor must be present during that part. Candidates who have tested out of two or more parts (75% or above), only need to re-take those parts of the exam that they did not pass with a 75% or higher. In other words, a candidate must pass 50% of the exam in order to qualify to re-take one or two parts of the exam only.

Did You Know?

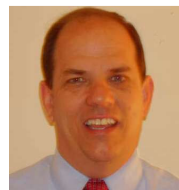
The Equipment Leasing Association conducted a study to measure the value and importance of the equipment leasing industry on the U.S. economy. It showed that economic value extends beyond jobs because the incomes of labor and business proprietors were affected as well. The leasing industry accounts for roughly \$375 billion of real personal income annually.

The study implied that the most important contribution of the equipment leasing industry lies in providing access to capital. It found that when leasing is unavailable, the demand for equipment is curtailed, which impacts other industries everywhere along the equipment supply chain. The contribution of leasing is so critical and so valuable to the economy because:

1. Leasing cuts across goods-producing and services-producing industries in the U.S. economy.
2. Leasing is a crucial approach to acquiring a variety of equipment types, especially high technology equipment, which is so vital to innovation and growth.
3. Leasing arrangements are used by all sizes of businesses, even though their capital requirements may differ.

It was also noted that several subsidiary benefits extend to the economy as well. With leasing there is greater access to capital, which permits greater entry into markets. By expanding the pool of market participants, the markets are potentially more competitive. Increasing the market for capital goods at the margin facilitates greater growth in new capital goods production and investment.

Scott A. Wheeler, CLP



Scott Wheeler, VP of Sales and Marketing with The Equipment Leasing Company in Sparks, MD received his CLP designation in 2000. I asked Scott why he decided to pursue the CLP designation. Scott said "that he was thinking on going out on his own and wanted to fortify his funding source

relationships". I asked if he used any specific tools during his study process for the exam, and Scott said "he took a class from Johnnie Johnson, CLP and in the evenings the class would get together for study groups. During those evening study groups things started to really come together". I also wanted to know if he had felt any comfort or discomfort in becoming a CLP. Scott told me that "he did benefit from being a part of the CLP group, but the real benefits came when he joined the Board of Directors. He also said that "you need to invest time in the organization, no matter what that organization is, to really get something out of it. As part of the Board, I really benefited from others on the Board. The more time you put in, the more you benefit." On the benefits of becoming a CLP, Scott said "that there was name recognition within the leasing circle. Today there is recognition within our leasing circle and one of our goals is to gain the recognition outside that circle." On a personal basis, Scott said "this is truly an investment in yourself. You expand your knowledge of the industry and learn how your company really fits into your industry."

2006 BOARD OF DIRECTORS

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- Joe Bonanno, CLP (Chair)
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- Bob Robichaud, CLP
- Marci Slagle, CLP
- Lia Wax, CLP

Upcoming CLP Events

- **April 20, 2006 - CLP Class**
NAELB 2006 Annual Conference
Hilton Hotel
Minneapolis, MN
- **April 23, 2006 – CLP Exam**
NAELB 2006 Annual Conference
Hilton Hotel
Minneapolis, MN

CLP Foundation

<http://www.clpfoundation.org>

PH: 610/687-0213

CLP Contributors – The Foundation wants to thank you all for your support!

Founder's Circle - \$5,000

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- Fisher-Anderson
- IFC Credit Corporation
- Padco Lease Corp.
- Republic-Financial Corporation

Sustainers - \$500 to \$1,000

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Contributors - \$100 - \$249

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- Joe Schmitz, CLP
- Rosanne M. Wilson

The CLP Foundation Mission is to:

- Raise the professional standards of our industry.
- Encourage continuing education in current procedures, laws and regulations.
- Encourage greater industry participation by leasing professionals.
- Establish the CLP designation as a recognized credential throughout the industry, with members of the general public and with governmental agencies.