



**CLP Foundation**  
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[www.clpfoundation.org](http://www.clpfoundation.org)

# THE CLP CIRCULAR

News for Leasing and Financing Professionals

*“Setting the Standard for Leasing & Finance Professionals the World Over”*

## HIGHLIGHTS

- **Work Smarter to Get *Non-Bankable Deals Done in Today's Economy***
- **The Business of Ethics (*Part IV*)**

## CLP SPOTLIGHT

- **Howard Krollfeifer, Jr, CLP**
- **James (Jim) R Lahti, CLP**

### Work Smarter to Get *Non-Bankable Deals Done in Today's Economy*

by Brad Harmon, CLP – First Star Capital (division of Allegiant Partners)

In today's new normal economic environment it seems that a disproportionate amount of deals being submitted in our industry are non-bankable. Given that this dynamic is unlikely to change in the near term, it is important that we adapt in order to remain successful.

Those originators that think like an underwriter will be best positioned for success as the economic environment continues to recover. According to many of the funding sources the best originators ask questions such as:

- Does the story make sense?
- What do the financial trends indicate?
- Will the debt be serviced by existing cash flow or anticipated future cash flow?
- This is especially important today – is this deal on the come?
- What is the secondary source of repayment?
- Is there more than one way out of the deal for the funding source?

### The Business of Ethics – Part IV

by Raphael Lavin, CLP – Standard Professional Services, LLC

In Part Four of our five part series on the business of ethics Ray discusses security deposits and late fees. What do they really entail and what are they all about? Are they profit enhancements and or character evaluations?

**SECURITY DEPOSITS** – Security deposits are supposed to be used as an indication that the “Lessee” has some skin in the game. Meaning, that to default would not inure to their benefit, if a large security deposit was held and that the asset was not one that was depreciating on an accelerated basis. The other use of security deposits is to help address any shortfall in the deal in the event that not all payments are made, or in the event that certain additional costs are not recompensed. Such situations could be either for late fees not paid, forced placed insurance due to lack thereof, or for nonpayment of personal property taxes on the asset, in those states, where it is applicable.

To read these full articles, please go to [www.CLPFoundation.ORG](http://www.CLPFoundation.ORG) and click **Toolbox » Articles**.

### Where in the World?

Jim Coston, Esq, CLP of Coston Rademacher  
 Bob Rodi, CLP of Mt Pleasant Capital Group  
*(also pictured Robert Cohen of Moritt Hock Hamroff & Horowitz)*



All correct answers sent to [info@clpfoundation.org](mailto:info@clpfoundation.org) will be entered into a drawing for \$20 off CLP renewal dues.

*Entries must be received by 10/1.*

### 7 New CLS's in the Ukraine

The CLP Foundation in the United States would like to extend its congratulations to the seven new Ukrainian CLS designees. The following individuals recently earned their CLS Certificates:

- **Ivashina Ganna Anatolievna**
- **Gonchar Kostantin Ivanovich**
- **Polivoda Oleksandr Oleksandrovich**
- **Gordienko Tetiana Mikolaivna**
- **Pohodziaev Anatolii Leonidovich**
- **Dovoino Marina Igorivna**
- **Kacian Urii Mikolaiovich**

### Save Now!

#### Dues Renewal Discount

In 2011, CLP Dues will be increasing by \$25.

Pay your combined 2011 & 2012 renewal dues before November 1st and receive a \$25 discount on your 2012 dues.

As a CLP In Good Standing you should login to the *Member's Only* section of the CLP website and check out your options.

Billing statements will be mailed to all CLPs in Good Standing on September 15th. This will include an announcement accompanied with details of this exclusive opportunity.

# CLP Spotlights

## An Interview with Howard Krollfeifer, Jr, CLP



Mr. Krollfeifer is a Certified Lease Professional (CLP) and Executive Vice President of D&H Enterprises, Inc. a consulting, training and expert witness company for the equipment leasing and financing industry. He retired in 1999 as a Senior Vice President with Copelco Capital managing the Financial Intermediary Group and the Manufacturing Technology Division and was active in the leasing and financing industry since 1964. He was previously employed by AT&T Commercial Finance Corporation, Fleet Credit Corporation, ELLCO Leasing Corp., U.S. Leasing Corporation and Talcott National Corporation. Prior to joining the leasing industry, he was in asset based lending and factoring and with Arthur Andersen & Co. as a senior staff auditor.

He has a BA in finance and accounting from Fairleigh Dickinson University, a LL.B. from Blackstone School of Law and a certificate of completion in Leadership Development from Rutgers University and taught intermediate accounting at the university level for five (5) years. Since 1986 he has: served as Chairman or Member of the Equipment Leasing and Finance Association (ELFA) Credit and Collection Management Committee; worked on the task force preparing the *Effective Credit Management Handbook*; was a primary contributor to ELFA's Detecting Leasing Fraud video program; and provided invaluable assistance in the preparation of ELFA's documentation video program *Getting It Right*. For the past ten (10) years he has been a senior instructor for ELFA's Principles of Leasing and Financing Workshops, Fundamentals of Credit and Collection Seminars. He previously served on ELFA's Middle Market Business Council and ELFA's Membership Committee.



Howard Krollfeifer, Jr, CLP  
D&H Enterprises

An expert in equipment leasing credit analysis and decision-making, he worked closely with Moody's Risk Management Services exceptional training staff to modify their award-winning credit training program for bank loan officers. The result: ELFA's online, internet, inter-active credit training program entitled *The Effective Credit Underwriter*. He has served on the Board of Directors of public and private companies.

When asked what a perfect day would start with, he unhesitatingly responded: "Making and having breakfast with Dee, my wife of twenty-six years." After many years of involvement in soccer as a semi-pro and professional player, administrator (Regional Commissioner, Treasurer and Board of Directors) with the American Youth Soccer Organization (AYSO) and State, National and International (FIFA) referee, he was inducted into the AYSO and National Soccer Halls of Fame in 1997.

## An Interview with James (Jim) R Lahti, CLP

### How did you get your start in the leasing business?

After graduating from the University of Michigan in the 1974, not knowing what I wanted to be the rest of my life, I started selling stuff. First copiers, then other commercial equipment, then I decided to even get my real estate license. It became apparent that closing transactions was dependent on the financing. My wife and I moved to Dallas in 1980 with three other families to form an automated machine business. As the finance manager, I began to work with "leasing companies". When the new company realized inadequate market research I began looking for other opportunities and answered an ad for a leasing salesman for Security Pacific Bank's Dallas office. I was hired, and was soon transferred to San Francisco to become branch manager. My success here resulted in my promotion to National Sales Manager in San Diego where I was responsible for opening and managing eight offices around the country. In late 1985, we were purchasing a portfolio out of Dallas and I was offered a job to move back and open up a new leasing company. While I learned a tremendous amount at the bank, I was having difficulty with the "corporate environment" and thought this opportunity would more fit my entrepreneurial spirit. I moved back to Dallas to form the first Affiliated company working solely with lease brokers and have been a broker funding source now for more than 25 years.



Jim Lahti, CLP,  
and his sons Stephen and David.  
Affiliated Investment

### What do you enjoy most about your work?

Every day is a new opportunity, a new challenge and there's always something different coming across your desk. I have always lived by the motto "find a job you love and you'll never work a day in your life". I have truly enjoyed my career in the leasing business and have always felt a desire to give something back by being actively involved in the leasing associations and the CLP program. After six years on the board of UAEL, one of my proudest accomplishments was to be part of the formation of the CLP Foundation and become its founding President. Although I have been through many cycles of this business and find the current environment to be the most challenging, I remain optimistic about the future. We have stayed with our core values and so far have made necessary changes to adapt. I am blessed to have my two sons, Stephen and David, working with me to hopefully carry on a long and successful history of being "The Flexible Funding Source".

### What does your perfect day start with?


I'd probably back up a little first and start with "what is the way to perfectly end your day" by answering: taking a sunset cruise in my 1952 wooden Chris Craft on beautiful Torch Lake in Northern Michigan. Then my perfect day would start with a cup of coffee on the deck at sunrise, overlooking this lake in the woods with the thought of thanking the good Lord that it's another great day to be vertical.

### Would you like to share an interesting hobby or accomplishment?


My family and friends call me "Mr. Green Jeans" as I like fixing, repairing, creating and making things. I have always gotten satisfaction by making something better—by the challenge of not knowing how to necessarily do it, but try anyway and succeed. I have a great tool shop in my garage, complete with flat screen TV, where I spend a lot of time "putzing". I even recently built a small pub style table and bar stools in the garage so Lola, my bride of 35 years, can join me while I "whistle while I work".

**Back to School**  
**Institute for Leasing Professionals**  
 September 14th and 15th - Bellevue, WA

Presented by NEFA  
 Hosted by Great American Insurance  
 \$395 per person for 2 full days of instruction.  
 Attendees will receive a \$20 voucher for use toward the CLP Handbook or application for CLP Certification.



*The Institute for Leasing Professionals (ILP) is endorsed by the CLP Foundation as preparation for CLP Certification. The course is highly recommended in the culmination of studies and in final review for the CLP Exam.*



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You'd be surprised at how much exposure you will receive from advertising in this monthly newsletter.

Please contact the CLP Foundation for sponsorship opportunities, or to see what else the Foundation can do for you and your business.



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**Save the Dates**

Events

**NEFA Institute for Leasing Professionals**  
 September 14 & 15, 2010

**NEFA NJ and NY Networking**  
 September 16, 2010

**NAELB Eastern Regional**  
 September 24 & 25, 2010

**NEFA Funding Symposium**  
 October 15-17, 2010

**CLP Exams**

**September 10th**  
 Cleveland, OH

**September 16th**  
 Bellevue, WA

**September 26th**  
 Atlanta, GA

**October 17th**  
 Atlanta, GA

**Advertising Opportunities**

**Website Banners Ads**

For the first time ever, the CLP Foundation is accepting banner ads.

Are you reaching the Best of the Best? You are if you promote your business with the CLP Foundation.

Details available on the website under [Members >> Advertising Opportunities](#)

| Size (w×h) | Extended Commitment Discounts |                 |                 |                  |
|------------|-------------------------------|-----------------|-----------------|------------------|
|            | 10%+                          | 15%+            | 20%+            |                  |
|            | <b>1 month</b>                | <b>3 months</b> | <b>6 months</b> | <b>12 months</b> |
| 88 x 31    | \$30                          | \$80            | \$150           | \$270            |
| 468 x 60   | \$120                         | \$325           | \$600           | \$1140           |
| 120 x 600  | \$150                         | \$390           | \$750           | \$1440           |

Additional sizes are available. Please check the website for all options.

**Special Member Benefit:**  
**All CLPs in Good Standing Member Companies will receive a 20% discount off the above prices!**

**CLP Circular**

Get Exposed to over 300 industry leaders from CLP, NAELB, NEFA, Leasing News readers and more... Run a business card size ad in the CLP Circular for only \$40/month or \$100/3 issues. Ads are first come first served.

**Business Card Size Ad \$100 for 3 months or \$40 per issue**

**September Mindbender**

Can you work out the next two pairs of letters in the sequence given below?

**SO, ND, JF, MA, \_\_, \_\_**

Go to [clpfoundation.org](http://clpfoundation.org) to bend it!  
 Just click on the **Mindbender** picture.

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