



# LeasingLogic

NATIONAL ASSOCIATION OF EQUIPMENT LEASING BROKERS

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## President's Message

By Brian Montgomery, Express Funding Solutions

### Three Jeers for the Me Too Marketeers!



Oh the deadlines. How I do loathe these evil tools of productivity that push us to reach deep inside ourselves in the wee hours of the night. All in an effort to bring forth some type of masterful and enlightening piece of knowledge for articulation.

All in an effort to bring the reader to that complete and total state of awe! The rush, the excitement, the sense of we can do anything; my pen and I. So many topics, so many ideas to share, and so many things that needs to be said. I... I...awwww, I got nothin'. The final g omitted because I just renewed my artistic license. I always say it is a small brain that can spell a word only one way.

The Me Too Marketeers, now I know how they must feel as they understand they need to differentiate themselves from their competition but they stare at their business plan with that blank lost look on their face. As a writer, I want to be the best that I can be - I want to take all of these thoughts that are rattling around in my head, my dreams and goals, and my brilliance that I know is there deep down. I want to bring them together in a way that speaks to my audience but it is so difficult at times. It is as if I write one sentence and take that step and I get lost in the minutia that is my daily activity. The next sentence never appears. This must be how the Me Too Marketeer feels. I know that when writing or communicating in any form, my audience is my customer. If they are not immersed into what I am selling, if I have not positioned myself as something different than the next guy, if I am unable to communicate that difference effectively in my message, then I am in danger myself of becoming the Me Too Marketeer!

If asked, how many of us would be able to define what sets us apart from our competition in a single sentence? Oh, so you have fast turn around time for approvals? Me too! Application-Only program to (insert false number here)? Hey, me too. Fax to fund, vendor ACH, start-ups and turn-downs; good for you, me too, me too, me too. We must remember that marketing defined is much more than some advertising slogan. It is the plan, the strategy, the over all approach of bringing our service to the marketplace. It is pricing, positioning, and defining

our channels of distribution. It is every detail of our day and every decision that we make. Both broker and funder must consider these items as we struggle to define what we want to be in the marketplace. Funders seeking A through D deals; broker, vendor, or direct originations driven; national or regional service area; the answer to each is a part of our overall marketing plan. These are just a few of the questions we must be able to answer on our path to setting us apart from our competition. So let's talk about what sets you apart from the Me Too's of our industry.

I recently asked a broker the simple question of what was special about his business. He impressed me with his response. He said every broker can get the basic deals done but I get deals done and become a part of my clients business. He explained that he becomes a consultant, explaining the pros and cons of his own documentation and offering solutions through service. He positions himself as a small business and his targets are other small companies. The very same companies that receive three to four letters a day from the mega banks with offers of cheap credit are the companies that trust him to help them make a good decision. This broker understands that his size or lack thereof is his strength. His ability to come in and give all of his attention to that one client at that one moment; that is priceless to his clients. That is also something that GE, CITI, B of A, and all of the other alphabet banks will never be able to effectively duplicate as they spend tens of millions trying to convince you that they can.

His strategy would not work for all of us and I offer it as an example of what is possible. It could just as easily have been about the broker who understands a niche so well that he owns the market, or the funder who supports their broker with services that are currently unheard of in the industry. His story is one of a dozen that I could have used to show that the Me Too Marketeer with the million dollar budgets do not stand a chance against the person or organization that understands what it takes to be different and is willing to take the steps to put their plan into action. The people that figure it out end up bringing their dreams, goals and brilliance to their audience. They leave us all in awe and at that moment wishing we could say... Me Too!

Regards,

Brian Montgomery, NAELB President

Brian Montgomery  
Express Funding Solutions  
[ExpressFunding@bellsouth.net](mailto:ExpressFunding@bellsouth.net)  
Phone: (678) 583-4100

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## Congratulations to NAELB Best Practices Broker™!

Compiled by Sonia v.M.Stoddard, Stoddard & Associates, Los Angeles, CA.



The National Association of Equipment Leasing Brokers was originally founded with the goals of bringing an ethical business standard to the forefront of our industry and creating a standard that brokers, funders, and associate members would operate under. From our inception, we have worked to communicate the importance of these standards to those in our industry and the general public. As our association has grown to become an organization of national prominence, we have been successful in introducing our Code of Ethics on a national level through the growth of our membership.



Through these efforts and the continuing educational opportunities that come with membership, it is the natural progression that the association should move to offer certification for our members that recognizes one's ability to apply the Code of Ethics to everyday business practices. By one's membership in the NAELB, it is understood that we promise to abide by the Code of Ethics. Through the certification process, we are displaying that we have demon-

**continued on p. 3**



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Omar Diaz at 800-645-7242

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strated our ability to apply the Code to general business practices in situations that we may face during our daily business operations. Those passing the ethics exam have earned the right to utilize the “NAELB Best Practices Broker™” certification that is licensed by the NAELB.

The test is available at the annual, as well as regional conferences of the NAELB. In addition, the test is now available online, on an appointment basis. The exam consists of two parts, twenty multiple-choice questions and five essay questions. The successful candidate will achieve a score of at least 90% on the multiple-choice part of the test and at least 80% on the essay portion of the test. Those wishing to sit for the NAELB Best Practices Brokers™ exam must be broker members in good standing for a minimum of two years, and approved by the NAELB Board of Directors to be of good ethical character. Please see the [www.NAELB.org](http://www.NAELB.org) site for specific details.

You may also be interested to know that your \$50.00 membership voucher may be used to offset the \$100.00 exam fee, but you must mention this **before** you register for the exam.

The passing candidates will be entitled to use the designation “NAELB Best Practices Broker™” on their company business cards, letterhead, stationery, marketing materials, and the like. With this certification comes great responsibility as you operate

your daily business, for it will require you to operate to the highest of ethical standards as outlined within the Code. The designation may be used in any manner seen appropriate, including informing the broker’s customers, vendors, and funders of the designation.

The following individuals have successfully completed the exam and are now a “Best Practices Brokers™”:

**By one’s membership in the NAELB, it is understood that we promise to abide by the Code of Ethics.**

- Brian Acosta, CLP – Matrix Business Capital
- Donna Cole – Business Capital Leasing, Inc.
- Ryan Davis – Encore Capital, LLC
- Gary Greene, CLP – Lease \$mart
- Dan Harris – 5280 Financial, LLC
- Jack Harvey, CLP – Enterprise Financial Solutions, Inc.
- Mike McPhearson, CLP – Westport Leasing Canada
- Brian Montgomery – Express Funding Solutions
- Laura Noblin, CLP – Matrix Business Capital
- David Normandin, CLP – ENvision Capital Group, LLC
- Barry Reitman – Keystone Equipment Leasing, Inc.
- Spencer Richman, CLP – American Financial Network, Inc.
- Sonia von Matt Stoddard – Stoddard & Associates
- Rosanne Wilson, CLP – 1st Independent Leasing, Inc.

Congratulations to all of the above individuals! If you are interested in earning this designation, please visit our web site for more information.

[ EQUIPMENT LEASING ]

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## National Association of Equipment Leasing Brokers

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### Ethics Program

**Program:** Ethics Program

**Program Description:** The Ethics Program is intended to promote higher standards of professionalism within the ranks of the Association. If any member believes that another member has violated the NAELB Code of Ethics in their business dealings with each other, then the member is entitled to file a complaint with NAELB Legal Counsel. If NAELB Legal Counsel cannot resolve the matter, then an anonymous ethics committee consisting of two brokers and two funders is consulted by NAELB Legal Counsel for the advice and suggestions. The identity of the parties is not revealed to the members of the Ethics Committee. If upon the advice of the ethics committee the matter is still not resolved, then the matter is taken to the full NAELB Board of Directors, with the names of the parties being disclosed and the Board of Directors is free to take whatever action they deem appropriate, including expulsion from membership in the NAELB.

**Program Provider:** The identity of the ethics committee is anonymous but shall always consist of two brokers and two funders and shall act in a consulting role to NAELB Legal Counsel. The identities of the Ethics Committee members are never disclosed to the parties to the dispute.

**Provider Contact:** Joseph G. Bonanno Esq., CLP  
NAELB Legal Counsel  
Phone: (781) 391-7800  
Fax: (781) 391-7889  
Email: [law@jgbesq.com](mailto:law@jgbesq.com)

**Program Benefit Details:**

- Resolve Ethics Disputes Between Parties
- Provide a Confidential Forum to Resolve Disputes
- Provide an Independent Review and Opinion

**Pricing Details:** Provided at no charge as an exclusive NAELB Member Benefit

## Ethics Program

Promoting and rewarding ethical conduct in the leasing profession was one of the purposes behind the creation of the National Association of Equipment Leasing Brokers in 1990.

In 2000, as part of its 10th anniversary self-examination, NAELB embarked on an aggressive campaign to address ethical issues and upgrade the level of conduct of brokers and funders alike.

Our Code of Ethics and Enforcement Program are designed to benefit not only members but vendors, lessees and others. A complaint may be lodged by following the Complaint procedures in effect in accordance with the NAELB Code of Ethics.

[Click Here to View the NAELB Code of Ethics](#)

[Click Here to View the Complaint Procedures](#)

[Click Here for Instructions on How to File an Ethics Complaint](#)

## Spotlight On ... *Distance Learning*

The Distance Learning Center is one of many membership benefits just for NAELB members. The modules are highly informative, concise and perfect for you or your staff. The newest module, entitled “**Telephone Marketing with Professionalism: Making Proactive Customer Service Calls**” is presented by Dave and Steve Allison. Each program is designed with the equipment leasing broker in mind. Enjoy!

### Introducing the Presenters



**Dave Allison**, founder of Allison & Associates, has been in the speaking - training business since 1980. His presentations on sales training, customer relations, interpersonal communications and leadership are perfect for seminars, workshops, conferences, keynote speeches as well as convention addresses.



**Steve Allison** is a professional consultant and speaker. He has been presenting and training since the early 90's, and has devoted full-time in this capacity since October of 2002.

### Telephone Marketing with Professionalism

*Making Proactive Customer Service Calls*  
(Session Two of a Three-Part Series)

Session 2 follows in the natural progression from “Handling Incoming Calls.” “Making Proactive Customer Service Calls” deals with projecting enthusiasm through the phone to your customers. Learn skills, tips and tricks of the trade to present yourself as a positive and polished leasing professional.

NAELB members are encouraged to view this short 25-minute streaming presentation filmed in front of a live audience in Duluth, MN.

*Other Modules Available:*

#### On Being a Broker

In the first video of the series (also available to non-members), NAELB Past President Gerry Egan highlights some of the things that make being a lease broker a rewarding and challenging career.

[Click here to watch!](#)

#### Vendor Value

On the second video in the series, NAELB Past President Gerry Egan gives insight into the relationships between Leasing Brokers and Vendors. [Click here to watch!](#)

#### Getting Good Credit Information the First Time

This third and last video of the series, also presented by NAELB Past President Gerry Egan, addresses helping your regular customers who are moving into the “middle ticket” lease area, getting approvals, getting deals done with higher amounts. Gerry gets right to the key of obtaining faster approvals at better rates, too. His technique is to get the customer to help you in obtaining financial information. [Click here to watch!](#)

#### Telephone Marketing with Professionalism: Answering Incoming Calls

In the first session in a series of three presented by Dave and Steve Allison of Allison and Associates, Answering Incoming Calls takes you to the root of day to day business. This session details how to professionally answer the phone, transfer calls and take messages. [Click here to watch!](#)

Enjoy the distance learning programs!

Sincerely,

The NAELB Board of Directors & Distance Learning Committee

## NAELB New Member Orientation Program

- Do you want to learn more about the many NAELB money-saving benefits?
- Interested in getting more out of your NAELB membership?
- Would you like to learn about what the NAELB committees are doing?
- Would you like to become more involved in the NAELB?

Stay tuned! In addition to a full session at the annual conference in New Orleans, we are in the process of setting up a “webcast” conference call where you can learn all about this – and much more – from Director-at-Large Sonia v.M. Stoddard. The call is geared toward our newer members, but everyone is welcome! The call will highlight our most popular benefits and provide you with an opportunity to ask questions and learn more about your professional organization.

The call should last approximately 30 minutes. Get the most out of your membership by joining us. Details on the conference call will be announced soon.

## It's Almost Time to Vote!

Under the NAELB By-Laws, all broker members in good standing have the opportunity to cast their vote. Needless to say, voting is very important and something that all eligible members should participate in. Also, be sure that your renewal for 2008 is current or your vote will not be counted.

Please click [here](#) if you would like to nominate someone for one of the open board of director positions. Nomination deadline is January 30, 2008.

Keep an eye on your e-mail in February. Be certain to cast your votes as indicated on the ballot. Pay special attention to the “vote by” date.

Results of the voting will be announced at the annual conference in New Orleans, so please mark your calendars for April 10–12, 2008 and make plans to attend. Visit the website at [www.NAELB.org](http://www.NAELB.org) for conference information.

See you in New Orleans!

## Seize Their Attention...in One Sentence

By Sonia von Matt Stoddard, Stoddard & Associates



If a potential client were to ask what you do for a living, could you tell him/her in one short, quick succinct sentence? Personally, I believe that I am saying it well, but for some reason some people still seem to have no idea what I do. "We provide lease financing for equipment." Ninety percent of the time the response I usually receive, "Oh, that's nice. What type of equipment do you lease?"

Sound familiar? I then clarify, "Actually, the equipment doesn't matter, that's up to you. We provide the financing." The obvious original problem is that I have to qualify the "financing" with "equipment" because "financing" is too broad of a term. The additional fine-tuning and definition usually clears up any misunderstanding; however, sometimes I can tell that they still don't really get it. This is when the short story is in order. Once you can illustrate an actual transaction, they will probably remember more clearly.

Here is some food for thought:

**In one sentence** you should be able to tell a prospect what you do, as well as highlight your major competitive advantage. What differentiates you from the others?

If I am asked to introduce myself, I fall back on our prepared company statement so as to drive home the **brand** every time: "We save you time, aggravation and money by lending you our expertise in every aspect of the equipment lease process, including lease placement, administration and end-of-term issues." The same message, repeated as often as possible, will eventually sink in.

At functions such as Chamber of Commerce events or networking breakfasts we are often given either a word limit or a time limit, like thirty seconds. Again, having a prepared statement allows you to communicate with ease and confidence. "We provide lease financing for equipment - the equipment is up to you - anything you need to run your business. We provide the financing from \$100,000 and up." The steps leading up to the preparation of this statement also help you to define exactly what your target market is.

If asked to elaborate, I will continue with, "We typically seek clients that have average or above-average credit, who may not want to work with an institution like a bank where there may be a lot of "red tape" restrictions, and sometimes impersonal customer service. We like to think of ourselves as your business partner when it specifically comes to the way you pay for your equipment."

"Leasing expertise" is a phrase that captures an audience. "We treat all our clients with utmost care and dignity," is also a perceived

**"Leasing Expertise" is a phrase that captures an audience.**

benefit for my clients. And **without selling – but rather by educating** – is the key competitive advantage that immediately sets me apart from consultants who use selling methods instead

of education. Plus, we have resources! We are not affiliated with one funder but rather with a deep cauldron full of lenders, lessors, banks, etc. that vary greatly in their appetite for acquisition size, type of equipment, type of business and type of credit. So, as brokers, we offer you flexibility that you will not get on your own.

Here is a homework assignment: Write two sentences that tell your story. The first should be a specific statement that (1) identifies your audience, (2) identifies how your clients benefit from your services, and (3) identifies your key competitive advantage. The second should be a supporting statement that backs up the claim in your first sentence and adds all the credibility you can put into one sentence.

Next, practice and memorize those two sentences so they roll off your tongue whenever someone asks what you do. Now when you respond, the person will know immediately what sets you apart from all other lease brokers.

And, last of all, congratulate yourself! Many entire marketing programs don't accomplish as much as you've achieved in only two sentences!



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**NAELB 17th Annual Conference**  
**April 10-12, 2008, Sheraton New Orleans**  
**New Orleans**



Click the photo above to register for the 2008 Annual Conference!

## LeasingLogic Deadlines and Publication Schedule

The Communications Committee is actively seeking contributions from NAELB members in areas that are pertinent to the leasing industry. We are looking for concise, esoteric works, including, but not limited to, professional advice, best practices, programs, editorials and scenarios that would be of interest to all members, including brokers, funders and associates. We welcome all viable submissions and encourage your involvement and contributions.

Everyone asks us about length. Believe it or not, that's a tough question. You may be happy to learn that there is no "written in stone" guideline; however, most articles are one to one and one-half pages in length. If your article is closer to three or four, you may want to break it into two or more sections that we run in subsequent issues. If the material is good, we are flexible!

LeasingLogic is published on a quarterly basis, with issues in Spring, Summer, Fall and Winter. "Drop Dead" publication deadlines are typically one full month before publication. It is suggested that you submit your contributions as early as possible in the publication cycle so that adjustments, augments and edits can be easily facilitated, in a timely manner.

**February 1 for the Spring issue**

**May 1 for the Summer issue**

**August 1 for the Fall issue (Ethics)**

**November 1 for the Winter issue (Marketing)**

Some issues have themes such as Ethics and Marketing; others are free-format. Regardless, all you need to do is check with the Committee Chair for the current guidelines.

### QUESTIONS? IDEAS?

If you would like to submit an article or idea for LeasingLogic or you just have a question, please feel free to contact the Communications Committee Chairperson, Board Liaison, NAELB Staff or any member of the Newsletter Committee.

Larry Greer, NAELB Communications Committee Chairperson  
[Larry@GPSCapitalUSA.com](mailto:Larry@GPSCapitalUSA.com);

Sonia Stoddard, NAELB Communications Committee Board Liaison  
[Lease@StoddardAssociates.com](mailto:Lease@StoddardAssociates.com).

Monica Harper, NAELB Executive Administrator  
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## LeasingLogic Newsletter Committee

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# RECENT CHOICE OF LAW AND CHOICE OF FORUM ISSUES IN EQUIPMENT LEASES

Joseph G. Bonanno, Esq., CLP, NAELB Legal Counsel



In the past couple of articles, we have discussed the issues of loan brokers and the criteria that courts have used to determine whether or not a lease is a lease or a loan. Note that even though we are discussing leases, the emerging popularity of equipment finance agreements can also be considered in these issues as well. The last two issues have set the groundwork for concluding that (1) if you are writing leases or EFAs that are construed to be a loan, then you need a loan broker license, (2) a review of the criteria used by the courts to determine whether or not a lease or EFA is a lease or a loan. We have clearly established that the construction of a financing transaction as a loan are those types of transactions that call into play more regulations, ramifications and potential liabilities for those that are lessors or secured parties in financing transactions. One of the more pressing issues is when a transaction is construed to be a loan, then what choice of law will apply to a transaction and to what extent will a leasing company be forced to adhere to or be able to avoid state specific usury laws? And if they cannot avoid usury laws, then which state usury laws will apply? There are a couple of cases that discuss this issue.

**...if they cannot avoid usury laws, then which state usury laws will apply?**

The older case that discusses this issue is *Woods Tucker Leasing Corporation of Georgia v. Hutcheson-Ingram Development Company*, 642 F.2d 744, 30 UCC Rep.Serv. 1505 (1981). The lower court specifically held that that Texas law applied to the transaction, despite the contractual choice of Mississippi law by the parties, essentially on the ground that, under Texas choice-of-law rules, the parties could not contrive to evade the usury laws of Texas in a loan transaction having its most significant contacts in Texas. The Appellate Court was quick to note that the transaction was usurious under either Mississippi or Texas law, both of which then provided for a maximum interest rate of 10% per annum. The practical difference to the parties in the application of the respective laws is that Texas law provides more stringent penalties for usury violations, as well as clearly for the imposition of attorney's fees (as to which Mississippi law is less clear).

The Court went on to note that with regard to the transaction, the borrower Hutcheson-Ingram points out that Texas has by far the most significant contacts. The lender, Woods-Tucker, a foreign corporation, was licensed to do business in Texas and had four offices there, in that it engaged in its multistate equipment lease-financing operations. Its Texas employees included a vice-president, a credit manager with the authority of a corporate treasurer, and some thirteen

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sales representatives. The present loan transaction was initiated in Texas by the borrower, Hutcheson-Ingram, a partnership engaged in citrus farming in Texas. The farm equipment accepted as security for the loan was at all times located in Texas. However, the Mississippi contacts with the transaction are not as substantial. The home office and corporate headquarters of the lender, Woods-Tucker (a subsidiary of a Georgia corporation), are in Mississippi, from which it conducts its equipment-lease financing in states throughout the South and Southwest. After the present sale-leaseback financing agreement had been negotiated in Texas, the documents were sent to the Mississippi home office and there approved, following which Woods-Tucker's check for \$85,000 was sent to Hutcheson-Ingram (although it is not clear from the record whether the check was mailed from the Mississippi office). The monthly payments by Hutcheson-Ingram were, at least initially, made to the Mississippi office of Woods-Tucker.

In over-turning the lower court, the appellate court held that since there were no facts that showed that the choice of law provision was specifically designed to avoid Texas usury law and since the facts clearly demonstrated sufficient contacts with the state of Mississippi and since the transaction bore a reasonable relationship to the law of Mississippi, therefore the choice of law provision in the lease contract to apply Mississippi law would be upheld.

A more recent case that addresses this same issue is *Sterling National Bank, as assignee of Norvergence, Inc., Plaintiff, v Kings Manor Estates, LLC and Paul Anderson, Individually, Defendants, Civil Court, New York County* Decided on October 6, 2005. Of course, we are all familiar with the saga of the Norvergence leases from a business perspective, but this case had an issue addressing an interesting legal perspective as well. The choice of law provision in the lease

agreement stated that the choice of law would be the jurisdiction of the assignee to whom the lease would be assigned. The lease did not name any jurisdiction by state, it was uncertain as to the state that would have the controlling choice of law, and it only stated that it would be jurisdiction of the entity to whom the lease would be assigned to. Specifically, the lease provision stated that "all legal actions relating to this lease shall be venued exclusively in a state or federal court in [the] State [in which the assignee's principal office is located], such court to be chosen exclusively at ... assignee's sole option." In refusing to enforce this type of clause, the Court found this type of language to be openly deceptive.

Based upon these cases and many other cases that discuss the issue of choice of law, it appears that the choice of law provision in the lease contract will be upheld provided that there are sufficient minimum contacts with the state selected. Another perspective on this issue is that the choice of law selected must have a reasonable relationship to the transaction. So, if there is a vendor in Oregon, a customer in South Dakota and the vendor has a distribution center in South Dakota, would the vendor's choice of law provision of Oregon in their contract with the leasing company favor Oregon law over South Dakota? Probably not, because there are more contacts with South Dakota rather than Oregon and one could argue that Oregon did not bear a reasonable relationship to the transaction.

Now that the basic test is established, what does all this mean to the broker? Remember in this series of articles that we spoke about licensing requirements. Also, we have discussed usury laws. All leasing industry participants should be aware of the licensing requirements of all states and the usury laws of all states and apply the principals of choice of law to those two issues to determine the safest way of conducting business, with minimal legal risks on the broker and funder.

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## QUESTIONS of the QUARTER

Leasing Brokers face the unique challenge that a lessee can be a customer of the broker, the funder, and the vendor simultaneously. For this Question of the Quarter, we ask:

- 1) Who owns these pre-existing customers and why do you think that?
- 2) Who should be able to go after the repeat business - the broker, funder, or vendor... and why do you think that?
- 3) What does it mean to own a customer... and why do you think that?

From: Spencer Richman, CLP – American Financial Network, Inc.

I believe that the only way to “own” a customer is to create and maintain a strong enough relationship with the customer so that when the customer is asked; “Who leases or finances your equipment?” they think of you rather than of your funding source or the vendor. That being said, I do not see any conflict between a broker and a vendor both “owning” the same customer, because the products that the broker and vendor sell to the customer do not compete with each other, rather they complement each other. The products that a broker and a funding source offer, however, do sometimes compete if the funding source does business directly with lessees as well as with brokers. In these cases, I think that the question of who “owns” the customer and who should be able to go after the customer’s repeat business

is largely determined by who provides the most value to the customer at the time of the transaction and who continues to provide value after the transaction. Although the funding source generally will be the party to maintain regular “contact” with the customer via the monthly billing process, the broker can and should maintain regular contact to keep the position at the top of the customer’s mind that he worked so hard to create and write the transaction.

Spencer Richman, CLP  
 American Financial Network, Inc.  
 4635 Richmond Road, Suite 106  
 Cleveland, Ohio 44128  
 Spencer@AFNLeasing.com

From: Larry Greer – GPS Capital

- 1) Who owns these pre-existing customers and why do you think that?

The answer to this question reminds me of what happens to your children when they go off to college and for the first time they are out of sight and on their own. Like our children, we hand off the care of our customers to the care and oversight of large institutions and the people who staff these large institutions. On that

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first day of college, we recognize for the first time that we no longer control what will happen to our children and that they will need to make decisions on their own as to whether they value our values and follow the guidance we gave them before sending them out on their own.

So it is with our clients when we ask someone else to take care of their financial / financing needs. We need the support of much larger institutions and their staff to properly protect our clients and keep them safe and financially sound. It is a large dose of reality when we discover that we no longer "own" our children when they leave home for college. But if we have "earned" their love and support, we will never lose them.

So too with clients... If they have love & respect for us we will never lose them.

On the other hand, if we have ignored their essential financial needs and demonstrated a lack of values similar to their own... they will look elsewhere for that love & respect, and the only difference will be that they won't insert purple dye streaks in their hair and implant multiple body piercings.

## 2) Who should be able to go after the repeat business – the broker, funder, or vendor... and why do you think that?

Because, the relationships can change and the rules of how to engage the customer is always evolving over time, it is ONLY by written agreement that one can define who is "entitled" to any future repeat business. Ultimately the decision is a function of who has the strongest "relationship," but if a valid and rational

written agreement is in place, you remove the issue and all parties can proceed with the client's best interests being the real driving force.

**"I believe that you NEVER own a customer."**

SO if you do not have a written agreement, and/or you don't know what your written agreement says with regards to repeat business, you have not only let yourself down, you have probably also let down your customer by not properly protecting them from outsiders who may not have the clients' best interests at heart on future transactions.

## 3) What does it mean to own a customer... and why do you think that?


I believe that you NEVER own a customer.

You only OWN what is yours, i.e. your integrity and trustworthiness; your skill and technical knowledge; your reputation as a solid service provider; your relationships with strong funding partners/vendors/referral sources who support your efforts long term. Everything else is owned by the customer.

But when you own these coveted precious tools, the client will seek you out as the best craftsman in your trade. Financial success and satisfaction (& customer loyalty) will inevitably follow.

Larry Greer  
GPS Capital, Inc.  
Pittsburgh Office  
larry@gpscapiatusa.com

**strat-e-gy** 1. an elaborate and systematic plan of action.  
**so-lu-tions** 1. The method or process of solving a problem.  
**suc-cess** 1. The achievement of something desired, planned, or attempted.


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## A Funny Thing Happened on the Way to the Forum



By Barry Reitman – Keystone Equipment Leasing, Inc.

The NAELB Forum is a meeting place for all members – a marketplace of ideas. It facilitates instant communications between our 1,000 members on a large variety of topics. Barry Reitman, your Forum Moderator, discusses the basics of using the Forum, posting and responding to messages, and the rules of the road for our most active topic, “Looking for Funding.”

### The NAELB Forum: What is it? How does it work?

Like its namesake in Greek antiquity, the NAELB Forum serves as a meeting place for members to exchange ideas and help one another with solutions to everything from “what kind of cell phone should I buy,” to “what funding source will consider

a start-up veterinarian in Ohio.” The list of topics is self-explanatory (click on a topic to go straight to that topic on the NAELB website):

- [Looking for Funding](#)
- [Visitors Discussion](#)
- [Members General Discussion](#)
- [Ethics & Legal Issues](#)
- [Sales Questions](#)
- [Office](#)
- [Useless Chit-Chat, Politics, and other unmentionables](#)
- [Items for Sale](#)
- [Job Classifieds](#)
- [The Lounge](#)
- [Press Releases and Newsworthy Items](#)

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# LeasingLogic

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While there may be some overlap, members are encouraged to place their postings in the most appropriate topic.

## Setting Up Your Forum Preferences

When you sign-in for the first time, be sure to take a moment to set up your preferences. (The link is near the top right after you have gained access to the Forum.) The first group is for selection of "Notification Preferences." This is simply a way to select the topics you wish to have automatically sent to your email inbox. I suggest selecting "All" for each of the topics. It is simple enough to come back later and unselect those you want to remove. Do not check "Notify me of replies...." if you have selected "All" topics or you will receive duplicate emails. You may add the email addresses of *full-time employees* whom you wish to receive Forum postings.

The next area is "Profile Preferences." Here you should check the box for "Allow Forum users to view my profile information by clicking my name." Next, enter your signature. This can be as simple as your name, email address, and phone number; or full of other information and graphics if you choose. However, it should not contain any message offering a service beyond your membership category. Also note that blatant advertising

is frowned upon. By completing this area, you are assured that your fellow members can contact you in response to your questions and comments every time you post.

**Do not click "Submit" more than once!...You will become known as impatient – at best.**

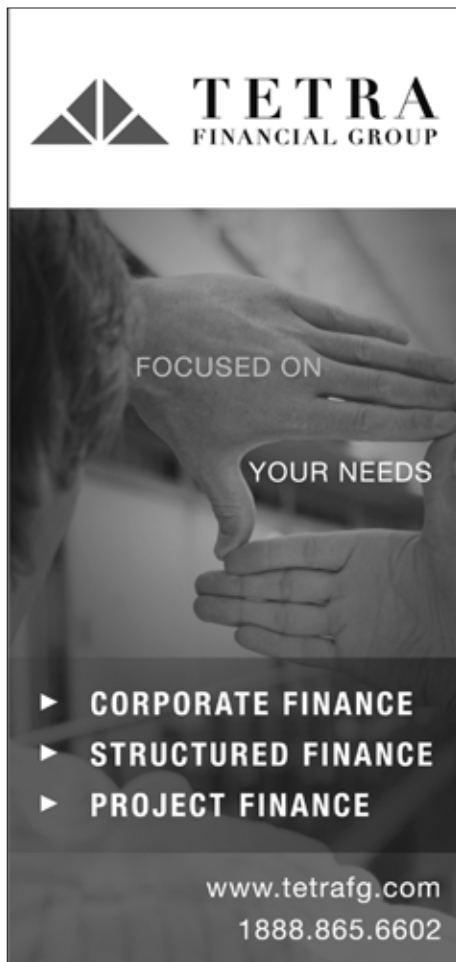
That's it! You're ready to rock and roll. If you have chosen to be notified of posts automatically, they will be in your email inbox within moments of being posted. You may wish to create a "message rule" in your email to send all Forum postings to a separate folder. When the folder is highlighted (or bolded) you will know that there is a posting ready to be seen when you have the time.

## Posting Messages

Go to the appropriate topic, give your message a concise discussion name, and start typing. Two rules:

1. Do not click on "Submit" more than once! It will take a few moments to register. Each additional click will send it again to several hundred recipients. You will become known as impatient – at best.
2. Do not click on "Submit" **at all** until you have used the spell-checker and re-read your message several times. A message submitted cannot be withdrawn. Think about it.

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## Responding to Postings

Do **not** use "reply" or "reply all"! Rather, click on the green link at the bottom of the message. This will take you to the original post, and give you the option of adding your response.

## Rules and Common Sense Advice for "Looking for Funding":

- 1. Realistic responses are directly proportional to information provided.** Your Communications Committee has provided a "Looking for Funding Posting Guide" at the entryway to that topic. Many (most?) of our funding sources have no interest in contacting you to flesh out your posting. Without your providing basic info about credit level, time in business, dollar amount, equipment type, geographic area, etc, your likelihood of a positive answer is nil. Worse yet, a minimalist request is an advertisement of your lack of understanding what a funder needs.
- 2. Use the "Search" button.** What a great device! Located at the upper right corner of the Forum box, it gives you the ability to read discussions about deals similar to yours. Often your questions will have been answered -- sometimes by funders eager to do the deal. At the very least, searching prior post-

ings may help you see what follow-up questions you can anticipate.

- 3. Include your contact information.** This can be done manually every post, but do it once in Forum Preferences (see above) and never be bothered again. I wonder how much good advice was never given because the member with the answer didn't want to respond publicly, and had no interest in researching the poster's info. (If you do want to research a member's contact information, it can be found by clicking on his or her name within the post, or by going to Members Only/Member Directory at [www.naelb.org](http://www.naelb.org).)
- 4. Bad news at the top, please.** Don't you hate it when a vendor or prospective lessee calls, and at the end of a twenty-minute conversation he let's slip the fact that the credit score is 514. Funders feel the same. Story deals are welcomed, but don't tease the deal with the good parts first. Let it all hang out early.
- 5. Etiquette.** Responses to Funding requests should meet certain standards of decorum. (Forgive me, brothers, I have sinned.) Few actions are more helpful than privately educating the inexperienced member who "doesn't get it." Long-time Communications Committee member, Bob Kennelly, of Prime Lease (NC), has made a virtual career of quietly setting new kids on the right road. A nasty public rebuke to an honest post helps no one. If you take issue with the premise of a post, carefully

continued on p. 17

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## [Old Forum Archive](#)

**Webmasters Note:** If you are posting, please click submit **only one time**. Depending on your connection speed, the load on the world wide web, solar flares and the amount of coffee you have had, it may seem that it is taking longer than it should. Please be patient. Thank you!

?
NAELB Forum
Discussions Posts Last Post Preferences Search

<span style="color: red;">🔥</span> <b>Looking for Funding</b> The more information you provide in your post, the more likely you are to obtain a good response. Follow the Looking for Funding Posting Guide link for a list of what information to include in your post.	2254   3815  <a href="#">Looking for funding on OTR Trucks</a>  02/08/2007 06:13 PM
--	---

Looking for Funding Posting Guide

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consider the sensibility of the other guy before teeing off. A private message is usually best.

**6. On the other hand, make sure your funding requests pass the giggle test.** Every bankruptcy is caused by divorce. Stating this as the reason is a redundancy. Actually, bankruptcies are caused by an inability to pay one's debts, or a desire to avoid them. The end. Yes, divorce, catastrophic illness, embezzlement, and other events play a part. But, at the end of the day, the applicant did not repay those who trusted him to do so. And, no, having a Zip code within 1,000 miles of New Orleans does not automatically entitle one to the Katrina Defense. Likewise, the owner of a dry cleaning shop in Omaha did not go bust "because of 9/11." Funding sources want to know that you have the ability to apply the same serious evaluation that they will. When in doubt, call a mentor before posting.

**7. Stay within your membership category.** Our Funding Source and Associate members have made an investment in their membership level, and support the association by paying higher dues. Part of the benefit they receive in return is the ability to respond publicly to requests for funding. Broker members are specifically prohibited from doing that. If you

believe you have a special program or other unusual ability to help a fellow broker, you are encouraged to privately contact that member. Under no circumstances is a broker member permitted to promote that ability with a public posting.

**8. Consider the services of more than just direct funders.** Super-Brokers, and Associate members, such as Steve Geller's Leasing Solutions, LLC (NY), may be able to help you structure or package that difficult deal into a profitable transaction. Labeling your request, "direct lenders only," may be an unnecessary limitation on your resources.

**9. Replies to Looking for Funding that are just for fun.** Replying for the fun of it, if respectful of the original poster, is not discouraged, but consider this: Post your response to the Useless Chit Chat topic. Give it the same "Discussion Name" and fire away. Some members have chosen to read funding requests in real time, but would prefer comic relief only in the off-hours. By moving your response to Useless Chit Chat, you are respecting their valuable time.

Parcus Tamen Bardus

**Few actions are more helpful than privately educating the inexperienced member who "doesn't get it."**

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## Importing Bank Transactions into QuickBooks

By Jason Schroeder, Money Finders, LLC and Superior Accounting Services, LLC

I hope you are finding the last topic on QuickBooks saving you time. In this issue we will explore how to import your banking transactions into QuickBooks and when that is appropriate. My goal of these articles is not for perfect accrual (GAAP) or tax based accounting but for increasing the productivity of the day to day operations of your business while still providing reasonable internal use financial statements each month. For those who would like GAAP or tax based accounting records, I highly recommend hiring an accountant to wrap up your financial statements on a regular basis.

We will talk about several issues with importing of bank transactions. First, we will discuss best business practice. Then, we will discuss what some banks are doing which is a step above importing. Finally, we will look at importing transactions into the bank register.

Best business practices are to input all banking transactions as you know about them. The most efficient route I have seen for a micro business is recording deposits and writing checks once a week,

never writing a check outside of that time, and using a credit card instead of a debit card.

I have seen many businesses that do not input debit card transactions as they happen, and therefore end up bouncing checks. This will kill your business' credit (or personal credit if you do not have

**Best business practices are to input all banking transactions as you know about them.**

a highly recommended separate business checking account for your company.) The reason that this happens is that all debit card transactions take several days to post and I have seen checks take many months to clear a bank. So, the balance at your bank today is not your true balance. Therefore, the old check that

was forgotten about causes you to overdraw your account. So, it is highly recommended that instead of relying on importing transactions from the bank, that you do physically input the information. I do import credit card transactions. I also highly recommend the time saving step of printing checks directly from QuickBooks. This prints all but your signature automatically. Very easy!!

continued on p. 19

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For those of you whose habits die hard, we will now talk about the two options you have for importing bank transactions directly into QuickBooks. The first method is only available through those banks that have elected to work this way with QuickBooks. I don't know all the banks that do this, but if yours does not, I do have a \$50 gift certificate for opening a business checking account at Chase. They do indeed have this special downloading. But, every bank is different. If your bank has this option, they can guide you through it, so I suggest you call your bank and have them walk you through the whole process, including downloading the transactions.

Once you have downloaded your first transactions we are ready to match and record the transactions. The screen will have the check register on top and downloaded transactions below. Uncheck the box that says 'Show Matched Transactions.' QuickBooks automatically tries to match transactions. It uses the check # and amount to match to any transactions that have been recorded previously. Now, you want to try to match any transactions that you can. This is a manual process that is simply comparing transactions in the bottom half of the screen to the transactions in the top half of the screen. Once you are sure you have matched all that you can, you are ready to 'add Multiple' transactions.

By clicking on this button, some, if not all transactions can be recorded automatically. However the first time you do it, no transactions will be recorded. It is something you teach QuickBooks® over time. Finally, you need to record the remaining transactions. Select a

transaction in the bottom half of the screen. Click on the 'Add One to Register' button. Choose appropriate options. I recommend adding an alias as much as is possible. This will allow the 'Add Multiple' button to start to do some of this work for you. Finally, when there are no transactions showing, click on done.

The other method is the use of a file type called iif. A lot of information can be imported in QuickBooks via this file type. However, it has a lot of ways one can mess things up and so I recommend hiring a professional that knows QuickBooks to do it. Some banks will download the information into this format. If so, you can then go to the file menu, utilities, import, iif file. You need to find the file you just downloaded from the bank and double click on it. It will warn you if there is a transaction that already has that check number. Clicking cancel will cancel the whole rest of the import. I suggest you record the info and click ok. Later you will need to find that check and delete the duplicate entry. There are many problems with this import file. First, you will end up with a lot of extra names which means you will likely run out of room for them. Second, you will need to correct all the account names as they will likely not be present.

So, I recommend inputting your banking transactions once a week. Use the second method for credit card information and for easy reconciliations. Finally, I suggest getting a bank that does the second method if your current bank does not.

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## Technology Corner

By Larry Greer, GPS Capital, Inc.

I am pinch-hitting for Danny Duffy on this article. Danny is busy celebrating the birth of his second child. It is great to know that there are some things that technology cannot replace – the care of a new infant from its parent for instance. Although with less sleep and a lot of trips to the store for diapers, Danny will need to improve his productivity if he is going to be able to keep up the pace he set prior to this special event in his life.

To that extent, and to everyone looking to free up more time in their busy schedule, we bring you the 2nd Article from our Technology Corner.

### Turbo Lookup in ACT



If you are a Rat Pack (anyone who has an ACT Database in excess of 1,000 Records), this ACT Add-on is an absolute “must have” technology tool. I have over 3,973

Records in my ACT Database, which includes Customers, Funders, Referral Sources, Vendors, and subsets for each of these categories. YES, I do indeed need to clean up this monstrous database, but as an information Rat Pack, I just cannot bring myself to eliminate even one of my records which I worked so hard to accumulate over time.

So when I discovered Turbo Lookup in ACT, I realized that I could have my 3,973 Records and still find important “stuff” in my ACT Database without paging through thousands of old records. The Cost is \$49.95 for a single license, and you can download a free trial version to see what I mean about how this tool can save you time and increase the power of the data inside your ACT Database. The Website below provides an extensive list of product benefits and applications for improving your productivity using ACT. <http://www.jtechnical.com/TurboLookup.htm>

#### System Requirements

Windows 95 or higher  
ACT! 2000 or 6.0  
The main ACT! dBase table (.dbf) can not exceed 255 fields.

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So if you are a Rat Pack with your ACT Database Files, I suspect you are even worse when it comes to maintaining and managing all of those “other” files, email messages, pictures, attachments, you name it... on your computer. If you are like me you probably have files on my computer, which are 7 years old or even older. You know you’ve kept them for a reason,

### X1® Professional Client



but you just hesitate to delete them for fear that the as soon as you delete them you will need them the very next day.

And then when that day arrives, you know that the file in question (or an old important email in question) is somewhere on your computer. One hour later... you locate it in a sub folder to a sub folder on your C: Drive. X1 Professional Client really makes finding these old files/messages/pictures a snap. The website where you find this program is located at <http://www.x1.com/products/xds.html>

...the ability to quickly get your hands on “pertinent” data, recent or historic, is an ongoing necessity.

Since we are all running businesses, the ability to quickly get your hands on “pertinent” data, recent or historic, is an ongoing necessity.

Anyone who can remember where everything is located on their computer is either new to the business world or just doesn’t work very hard. Like Turbo Lookup in ACT, X1 Professional Client saves you so much time and effort and even allows you to be a little sloppy in organizing your sub directories on your computer. It’s only \$50.00 and that outlay is easily paid for in just one search.

### Electronic Virtual Assistant – EVA



So you are finally a top gun/top notch leasing sales professional and the proof is in the fact that you have been successful in this competitive arena for over 3 years and YET...

you still can’t type. As your business grows it becomes clear that what you really need is top-notch administrative assistant. But who will manage this new employee while you travel, are on the golf course, or on vacation. Then you sit down and crunch the numbers and pretty soon, you are paying out \$35,000 per year with benefits and future legacy costs for pensions, healthcare, 401-K and other benefits.

So, if you need administrative support and need to free up more time for your important priorities, i.e. golfing, sales junkets, trips to Bourbon Street, etc. then perhaps you need to hire someone like EVA.

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EVA, which stands for Electronic Virtual Assistant is a support service that is best suited for self employed sales professionals who spend a lot of face-to-face time with clients. <http://evadirect.com/>

### Testimonial from *Wall Street Journal* Article is helpful in describing the Benefits.

#### • Virtual Management

Phil Immel, a real-estate broker in Laguna Beach, Calif., gets real help from a virtual assistant.

Mr. Immel, who has a staff of 12 at his Prudential California Realty firm, says his peripatetic work life often means that he forgets to follow up on a scheduled call, or that he is delayed in telling his workers which tasks need urgent attention. "I'm always in the field, with clients, driving by properties or looking up listings," Mr. Immel says.

But two years ago, he signed on to Electronic Virtual Assistant, a 24/7 service from Virtual Management, Inc., St. George, Utah, which provides customers with U.S.-based assistants for a number of tasks. Among these: help with storing and retrieving data, sending emails, scheduling meetings and reminders, and filling out sales reports.

With EVA, Mr. Immel can have information on recent home sales sent to clients he just met with before he gets back to his office. He calls EVA's voicemail number (a toll-free number with PIN access), where he dictates his instructions. Within minutes, an EVA assistant transcribes the instructions into an email for his office assistant, who then forwards the requested home-sales data to the client. Mr. Immel also can send thank-you notes on the fly and receive reminders to make follow-up phone calls.

Mr. Immel pays \$160 a month for a premium service. He averages two to three calls a day to EVA. And what kind of results is he getting?

"My follow-through is probably three times better than it used to be," he says. Mr. Flandez is a staff reporter in *The Wall Street Journal's* New York bureau.

#### EVA Website Summary:

EVA's Website tells us that EVA was designed to assist business professionals in increasing their productivity by:

- Significantly reducing administrative time by virtually eliminating data entry.
- Tracking all business income and expenses, (creating greater tax deductions)
- Transforming important information into instant recallable data.
- Providing instantaneous recall of important account/client information.
- Increasing sales time by a minimum of 33% without increasing hours worked.

### Productivity and Value Comes at A Price

From *YAHOO Tech Advisor Section*

The good news is that E.V.A. does not use software to decode your message. You are actually sending your dictation to humans (the company says they use people residing in the U.S.) who do the transcription. You get an email sent to you, typically within an hour, reporting the job is done and you get emailed reminders about everything you told E.V.A. to tell you. You can then log onto your personal data area from any web browser and peruse your information. According to the company, a five-minute spoken call is equal to two hours of keyboard entry.

E.V.A.'s problems:

- E.V.A. is best used for traditional sales force and contact management. Other businesses tend to use customized material that is hard for E.V.A. to accommodate.
- Good dictation is an art form; most people find dictating harder than it looks.
- At \$69 a month for the minimal service, you're spending a highly reasonable \$850 a year. Just figure out what the extra EVA services cost are as well.

But the biggest problem is that when you decide to get organized with a system like E.V.A. it's sort of like deciding to hang-glide off a cliff. You're committed to follow through. If you're not going to invest the time to learn it and set it up properly then you're setting yourself up for failure.

### Hired any good virtual assistants lately?

If you're not database/contact-oriented and you want an assistant to be more phone-centric, consider Wildfire. In another sexist repartee, Wildfire is your assistant who

handles calls and messages, answers your phone, and can find you wherever you are.

Systems designed to make you more productive are kind of cultish. You've got to embrace them whole hog if they're going to work for you. Me, it's probably a hybrid of E.V.A. and Wildfire that I'm looking for. Hired any good virtual digital assistants lately?

*NOTE: There are numerous Electronic Virtual Assistants Services and many are cheaper than EVA so the readers should not assume that EVA is the best service out there but the Technical Articles give EVA high ratings. Again you can try it out for a short time and then just cancel the service.*

*DISCLAIMER: The Products described in this article are not formally endorsed by the NAELB or the author. In each case the products or services can be utilized on a trial basis and the user should do so before purchasing these products or services. We do not profit in any way from member usage or purchase of these products and this article is intended merely to offer advice only in presenting alternative ways to improve member productivity through usages of new or existing technological processes.*

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## Press Release – NEW CLPs

The Board of Directors of the CLP Foundation is very pleased to announce the following CLP candidates who have completed the CLP Program and successfully passed the CLP Exam. Our congratulations go to the following new Certified Leasing Professionals:

### **Bradford E. Harmon, CLP**

First Star Capital  
Walnut Creek, CA

### **Lori Littleford, CLP**

First Republic Bank  
Walnut Creek, CA

### **Raquel O'Leary, CLP**

First Republic Bank  
Walnut Creek, CA

### **James F. Simpson, CLP**

First Republic Bank  
Walnut Creek, CA

*The CLP Foundation is the official governing body for the Certified Leasing Professional ("CLP") Program. The CLP designation sets the standard for professionalism in the leasing industry. This designation identifies and recognizes individuals within the leasing industry who have demonstrated competency through continued education, testing and conduct.*

We invite you to visit our website – [www.clpfoundation.org](http://www.clpfoundation.org) – for detailed information about the CLP Program, or please contact Cindy Spurdle at 610-687-0213 or [cindy@clpfoundation.org](mailto:cindy@clpfoundation.org).

## SAVE THE DATE

### Don't miss the 2008 NAELB Regional Meetings!

#### Western Regional Meeting

September 5-6, 2008  
Costa Mesa, CA

#### Eastern Regional Meeting

November  
Atlanta, GA

## A Day in the Leasing Life at the Eastern Regional Meeting – Atlanta, GA

By Mae G. Philpott



**Katherine Nordendahl of Bank of the West and Lee Martin of Enterprise Funding Group get into the Mardi Gras spirit wearing their beads.**

The 2007 NAELB Eastern Regional took place on November 2nd & 3rd in Atlanta, Georgia. As an Eastern Region Rep, I love this conference. You can call me biased, but this generally Southerner crowd is laid-back, relaxed, and fun—it's a great time every time.

The event was hosted at the Westin Airport Hotel. The conference room rate was a true bargain—and we certainly got what we paid for. Hotel room issues aside, I commend our conference committee for choosing a hotel and town with such easy access. Flying into Atlanta is usually painless enough; and everyone who lives in The South proper is conveniently in driving distance from the ATL—of course, when you live in The South, driving up to ten hours to get somewhere is perfectly acceptable.

Upon arrival and hotel check in, the conference sign-in table was advantageously located in the middle of the hotel lobby. While registering, I was offered the opportunity to purchase temporary tattoos for \$.50 each in support of "some charity doing something for someone." I went ahead and bought a few; I figured they would help me look a little more New Orleans-y for the reception later that evening.

Next, I checked in, dropped my bags in the room, and headed down to the hotel bar for a pre-reception cocktail. The crowd was surprisingly light for being 4:30 in the afternoon on a conference Friday—except for those addicted to nicotine. Since the Atlanta Airport Westin and most US Starwood hotels are non-smoking facilities, all the smokers were forced to "take a small



**Henry Grace makes the Opening Reception a family affair.**

hike" outside to one of two available smoking areas on the hotel property, but you can network almost anywhere.

After the quick visit to the lobby, I was off to the President's Reception for past and present board members and current committee members. In attendance were some of the industry's loveliest ladies as well as a handful of OLG members. If you don't know what OLG stands for, I'm not telling. You really should meet an OLGer and get a story or two—it's always a good laugh. Don't know where to find an OLG member? Join an NAELB committee and come to a President's Reception. If that's not incentive enough, you also get free food and drinks!

After the smaller reception there was the larger Sponsors' Opening Reception for everyone attending the conference. Hotel staff helped play up the New Orleans themed evening by handing out Mardi Gras beads as people entered. I waited at the door just to see, but nobody actually earned their beads. Reception attendees included a friendly group of leasing professionals and their husbands, wives, and even one child. The tables were decorated with purple, gold, and green beads and doubloons [noun: (1) former gold coin of Spain and Spanish America, originally equal to two escudos but fluctuating in value (2) presently a fake coin made of metallic colored plastic that is traditionally thrown from Mardi Gras parade floats and only has value to drunken college girls.] Since the bar was cash only, most of the doubloons stayed on the tables. In keeping with the bayou theme, there were all types of Cajun fare being served—

*continued on p. 24*



**Trevor Thompson of Preferred Business Solutions chums it up with NAELB President Brian Montgomery and Past President Heather von Barga.**

and though I didn't eat any myself—I heard the food it was actually very good. As an ex-NOLA-ite, I found the thing most reminiscent of the Crescent City to be the dessert table. There was an excellent version of bread pudding and two Mardi Gras King Cakes. An industry newbie from Columbia, South Carolina found the baby in the cake, which hopefully means this will be a profitable year for equipment leasing!

After the reception, most of the conference attendees headed down to the big, beautiful lobby bar with a staff of fun-loving bartenders who were ready to serve us with a smile...except just the opposite. This was notably a great spot for networking, but—according to those in attendance—nothing too exciting occurred. This may also be due in part to the fact that many of the usual troublemakers in leasing missed this event—some because of injuries due to trouble-making at other recent events. The hotel bar closed at midnight, leading most attendees to bed. But at least one group of gentlemen went into a hotel room to drink beer and play poker until the wee hours of the morning. Still others had left the bar earlier to go to dinner or go out around Atlanta. These groups were few and far between because you really have to make a commitment—anything remotely fun is at least 20 minutes from the hotel and that could mean an hour in Atlanta traffic. I went up to the Virginia Highlands area with a couple of folks where we met a national air-hockey champion. That was a terrific night!

I have heard that breakfast was served the next morning, but I can't confirm anything. I did make it downstairs in time to set up for the conference exhibits. When I arrived, I was surprised to find that a tremendous amount of dining tables had been set in the middle of the room for the lunch and the conference exhibits were arranged along the walls of the ballroom and the hallway outside the exhibit hall. It was a bit crowded, but most exhibi-



**Making deals with doubloons, *The Big Easy Way!***

tors agreed, it was an effective show. One Utah-based funding source never made it to their booth. There have not been any positive reports on what happened, but they are rumored to have gotten stuck circling Atlanta on I-285.

Lunch following the exhibiting was actually pretty tasty. We were served salads and chicken and a delicious variety of breads and butter. The lunchtime speakers were the usual NAELB officers reminding us of the usual stuff that needs reminding. One highlight of the announcements was congratulating a certain Florida broker for passing his CLP exam—an achievement not to be discounted.

Lunch was followed by two educational session and a number of folks actually stayed for the learning. I was particularly impressed with this because even I had to give in to temptation and go watch a little college football in the bar. After that, most folks left as quickly as they had come into town. They went to go see their fraternity brothers, nephews, and old room-mates who live in the area. I conducted an exit poll as brokers, funders, and service providers were leaving and found that most agreed: the 2007 NAELB Eastern Regional was great for building business, making new contacts, and having a good time. I hope to see you there next year!

**Editor's Comments** After reading Mae's description of this event, I felt as though I had attended myself in person. The great pictures were also provided by Mae and we thank Mae for such a descriptive piece on this excellent event. Can't wait to see Mae's Pictures (and "colorful" stories) from New Orleans.



# Think Global, Earn Local

By Stu Lustman

When at the Eastern Regional Conference in Atlanta in November, I had some great conversations and exchanges of ideas with fellow members. As we all know, the overwhelming majority of people in our business tend to follow the vendor model, sign up the vendor and finance their customers. While I do this in my business too, it is not where most of my business comes from. I had a few members ask me about what I do because they were interested in one thing: Doing more business locally.

How do I do more business locally? I get most of my business by way of referrals from Business Bankers, CPAs and Small Business Attorneys. So how can we all do more business locally?

## 1) Network

Local professionals whose clients need us (like the 3 mentioned above) need to know we are here and local too and ready for business. They do not know this information if we do not get out there and network and meet them. Networking takes many forms whether it's Chambers of Commerce and other business networking functions, or social networks like the PTA, religious organizations, or REC leagues where you or your kids might play sports, etc, etc. It all counts as long as we get to know people, and more importantly, people get to know us.

... we get to know people, and more importantly, people get to know us.

Chambers of Commerce are the most common form of business networking but many are just there to get out of the house, for the food and drinks, or to try to sell us their stuff, but since we are there to network, not to sell or to buy, we need to sort the wheat from the chaff. It can be done though especially when we think about this question:

Whose clients are likely to need us? I think it is the Business Bankers, CPAs and Small Business Attorneys so I target them.

While Chambers are good, another business type group that is an extension of the Chamber is the local small town business association. In my city, there are at least 20 of these and we can really get local coverage just by attending these groups closest to our home, office, or local market we want to cover. It is also not a huge commitment of time as most of these local business associations only meet once a month.

## 2) Follow Through with Those We Meet by Networking

This is the hardest part as it takes the same kind of diligence and persistence we all needed when we first started in this business. They have to get to know us and like us before they'd ever refer a client to us. It is only natural. Would you send your best clients to a stranger?

I follow up with an email right away after the first meeting then a follow up call to set an appointment to meet with them for coffee or lunch. It is a virtual world we live in and there is a Starbucks on every corner, so take 30-45 minutes and meet for coffee. I know lots of small CPA firms that work more from home than from their office these days and if you have ever gone to a Starbucks at 10 am, then you know a lot of these meetings are happening there already. Try to do two to three of these a week.

## 3) What is in it for them?

When meeting new associates, I always ask myself this question, "what is in it for them to refer me"? I'm talking non-financial gain here. For instance, with a CPA, what do they get out of referring their clients to us? One thing the CPA gets is we can help their client's business grow when a Bank might reject their loan request. Do growing businesses need more accounting services from their

CPA? You bet they do. I don't know about you, but my tax return seems to get more complicated every year from the previous one. A Banker receives benefits by way of having someone reliable and trustworthy to send their banking customers to when their loan request is declined, while maintaining the good banking relationship they have already established with the customer.

## 4) Be Patient

Cultivating a referral resource is similar to cultivating a sale in that it takes multiple contacts to get a deal. The latest research I've seen from Thomson Publications says it may take five to seven contacts. These multiple contacts take time though. So we have to be patient and persistent. While cultivating a referral resource is similar to cultivating a sale, it is better once the resource feels comfortable sending us business, then they are in position to send us many pieces of business over time, not just one sale. This is the reason we like and use the vendor model and it's not much different when we get business from a CPA as getting business from a vendor, except for the consistency of business which favors the vendor model.

One way it is different, (that I like), is we get to develop a deeper relationship with the client should any snags come up and we get backing and reinforcement from their CPA about what we need to do and why and when. Client loyalty between the vendor, the funder and you is never a problem because the client sees you as their equipment person so, any issue or concern, always gets filtered through you first. That question of "whose customer is it?" is never an issue for us and that is just an added benefit.

## 5) It is Fun and Rewarding

Doing local business is easier than many people think, although it is more time consuming. We go out and get coffee anyway, and if we like our field (which I hope you do), then we like talking about it so why not do both in an environment that generates more local business for us. We will be rewarded with being better known in our community for what we do, being better respected, being able to see more of our clients face to face if we so choose, and we diversify from relying only on vendors.

The other big benefits are protection and first move advantage. A referral from a banker or CPA means I often get to talk to the client and start the process before they have even picked out a vendor from whom they will get their equipment. So these referrals get a jump on the vendor model, which always has to wait until the point of purchase ("I want to buy one of your dump trucks") to get access to the client.

It also reduces your exposure to industry risk with the industries in which you have chosen to work. After all, a slowdown or recession in one of our primary industries will eventually affect us, it is just a matter of when and how much. Local business is a little insurance against that risk, not to mention we get to be "out and about" amongst the people in our community instead of being trapped behind a computer screen and phone all day.

Stu Lustman  
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## FOR IMMEDIATE RELEASE

### SunBridge Capital sold to private investor group SunBridge Holding Corporation

**Mission, Kansas** – January 3, 2008. SunBridge Capital, Inc. was recently sold to SunBridge Holding Corporation, owned by a group of private investors. The purchase brings to SunBridge Capital significant recapitalization as well as introduces opportunities for expansion of products and strategic alliances.

“The new ownership enables SunBridge Capital to grow steadily, focused on long term objectives,” said Adrian Weber, President and CEO of SunBridge Capital. “Our growth will continue to be fueled by offering finance brokers increasingly competitive and diverse products along with enhancing service levels by embracing technology.”

SunBridge Capital finances commercial trucks, trailers and construction equipment for businesses nationwide. The company’s nearly 100 employees operate from three locations in the Kansas City metropolitan area.

The sale of SunBridge Capital to SunBridge Holding Corporation was completed in December 2007, for an undisclosed amount.

CONTACT: Chris Gregory  
913-279-3219  
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## FOR IMMEDIATE RELEASE

### SunBridge Capital Releases New Technology Tools for Faster, Easier Transactions

**Mission, Kansas** – December 21, 2007. Today SunBridge Capital launched new versions of their two technology interfaces for submitting and structuring transactions. AppBuilder accelerates application processing time by an estimated fifty percent, and TermBuilder version 2.0 introduces universal browser compatibility and additional information and features. The updated Web-based tools significantly reduce the time frame for transaction processing while improving access to valuable information.

“AppBuilder and TermBuilder provide unprecedented transaction processing speed,” said Adrian Weber, President and CEO of SunBridge Capital. “They automate many steps and remove redundancies, helping more deals get done in less time with less effort.”

SunBridge Capital finances commercial trucks, trailers and construction equipment through brokers. These products are a continuation of SunBridge Capital’s use of technology to expand origination volume while also improving the quality of the transactions it originates. To complement these tools, SunBridge Capital also released a suite of automated email alerts to keep its brokers informed on a real-time basis.

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cgregory@sunbridgecapital.com

### Print, Web or Both?

Send us your feedback! Do you prefer LeasingLogic in print form, as a link to the site or...? Send your comment to [Lease@StoddardAssociates.com](mailto:Lease@StoddardAssociates.com)

## FOR IMMEDIATE RELEASE

### SunBridge Capital Launches New Web-Based Tools for Off-Lease Equipment Sales

**Mission, Kansas** – October 15, 2007. SunBridge Capital launched today a pair of Web-based tools to empower its outside sales channels to better finance or sell the company's off-lease inventory. CurrentInventory.net is a Web site which allows independent representatives, such as lease and equipment sellers, to present equipment to prospective customers while maintaining the integrity of representatives' relationships with customers. The new site is also equipped with RSS feeds which allow third-party Web sites to easily display SunBridge Capital's off-lease inventory without need for continuous updating.

"The new online tools are the most recent move by SunBridge Capital to create opportunities for our partners while also accelerating the achievement of our goals," said Adrian Weber, President and CEO of SunBridge Capital, a direct funding source of commercial trucks, trailers and construction equipment. "Technology and partnership synergies have always been central to the success of our leasing business, so we knew they would serve us well in our off-lease disposals."

SunBridge Capital remarkets its off-lease inventory under the brand Trucks at Hand. In the last twelve months, the Trucks at Hand enterprise has launched a new Web site, created unprecedented programs for equipment leasing brokers and opened a retail dealership. The Trucks at Hand Web site attracts hundreds of visitors each day, and applications from equipment leasing brokers for the financing of Trucks at Hand equipment have nearly doubled in the past nine months. SunBridge Capital is on pace to dispose over \$30 million in off-lease equipment this year.

CurrentInventory.net arms independent sales representatives with everything needed to present equipment to prospective customers, including photographs, specifications and pricing. Representatives can link from their Web sites to CurrentInventory.net or send information by email without including the branding or contact information for SunBridge Capital or Trucks at Hand. The RSS feeds allow for posting equipment directly on sales organizations' Web sites.

"The in-house remarketing of off-lease inventory through Trucks at Hand is another of the unique characteristics and benefits of SunBridge Capital. We continue to enjoy success and contribute to the success of our business partners through innovative solutions," said Weber.

CONTACT: Chris Gregory  
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cgregory@sunbridgecapital.com

## FOR IMMEDIATE RELEASE

### Matrix Capital Grows



**Long Beach, California** – November 27, 2007. The team at Matrix Business Capital continues to grow as Matrix grows. Each team member benefits from an extensive 90-day training program that includes reading the CLP Manual. Yes, there is a weekly quiz for each chapter and Matrix CLP's Brian Acosta and Laura Noblin look forward to the rest of the team earning their CLP designations someday as well.

CONTACT: Nicole Vilencia  
562-472-0522  
Nicole.vilencia@matrixbusinesscapital.com

## FOR IMMEDIATE RELEASE

### OFC Capital Corporation adds Intermediary Finance

**Roswell, GA** – November 2007. OFC Capital Corporation is pleased to announce that Greg Kavouras has joined our team as Senior Vice President. His primary focus will be Intermediary Finance. Kavouras, an experienced sales and marketing professional, will work on continuing the growth of this business segment at OFC Capital, providing permanent financing to purchase or discount existing transactions. He will focus on one-off transactions and portfolio purchases. Prior to joining OFC Capital, Kavouras was an entrepreneur and owned a boutique lending company. Also, Kavouras spent several years with Citicorp, CIT, Wachovia, and GMAC.

CONTACT: Davis Kirby  
678-722-2871  
davis.kirby@ofccap.com

## FOR IMMEDIATE RELEASE

### OneWorld Leasing, Inc. Announces Six New Members in 2007

**Phoenix, AZ** – December 31, 2007. OneWorld Leasing, Inc. announced today the addition of six new members in 2007, bringing to 23 the total number of member-owners that make up the leasing industry cooperative. OneWorld Leasing, Inc. actively pursues new members that have demonstrated good, ethical leasing standards over many years. Membership qualifications also require a commitment to the broker/lessor equipment leasing and finance industry, strong consistent leadership and a willingness to share experiences with like-minded industry participants. During 2007 OWL members leased and financed in excess of \$250 Million of equipment for its lessees and vendors.

OneWorld's new members come from all corners of the country:

**Mantis Financial, LLP** is located in Austin, TX, and is run by Kip Amstutz.

**Target Equipment Leasing, Inc.** is located in Farmington Hills, MI, Linda Jolicoeur, the owner.

**Leasing Resources, Inc.** of Wichita, KS is owned by Bill Mapes.

**TCCG, LLC dba The Cambridge Capital Group**, managed collectively by Jaime A. Kaneshina, CLP, Mark Y. Askary, and Heather L. Wright, is located in Yorba Linda, CA.

**Bevenco Inc.**, owned and managed by two brothers, Ted and Doug Beck, is also located in Austin, TX.

**Lease-It Capital Corp. dba AccuLease**, owned by Fred Ferrara, is located in Farmingdale, Long Island, NY.

CONTACT: Ira Romoff  
201-995-9594  
iromoff@OneWorldLeasing.com

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## NAELB New Members from 08-01-07 to 11-30-07

### ASSOCIATE MEMBERS

#### CCTLS

Sandy, UT  
Contact: Milton Talkington

#### instaCOVER

Bothell, WA  
Contact: Dan Hauff

#### Premier Lease and Loan Services

Cincinnati, OH  
Contact: Michelle Noyes

#### Xandre Folscher

Minneapolis, MN  
Contact: Xandre Folscher

### BROKER MEMBERS

#### A.M. Financial, LLC

Cranston, RI  
Contact: Maureen Ventola

#### Allied Financial Group

West Grandby, CT  
Contact: Jeffrey Battiston

#### Allpro Leasing

Austin, TX  
Contact: Rob Roark

#### Allstates Financial

San Diego, CA  
Contact: Kurt Feddersohn

#### American Equipment Funding

Boca Raton, FL  
Contact: Donald Brodsky

#### American National Business Capital

Orlando, FL  
Contact: Cesar Delgado

#### BizSvcs, Inc.

Eagle, ID  
Contact: Kyle Buck

#### Bluestone Business Services

New York, NY  
Contact: Justin Cauley

#### Business Capital Group

Lake Wylie, SC  
Contact: Sokoni Scott

#### Capital Hill Funding, LLC

New York, NY  
Contact: Joseph Cervera

#### Carsaro & Associates, LLC

Whitestone, NY  
Contact: Carlos Sanchez

#### CFC Leasing

Encinitas, CA  
Contact: Jake Minger

#### Classic Financial Services & Equipment

Schaumburg, IL  
Contact: Cyndi Hood

#### CMP Capital

Henderson, NV  
Contact: William Waldrop

#### Colonial Capital Group

Lebanon, PA  
Contact: John Gross

#### Countrywide Capital Funding

Panama City Beach, FL  
Contact: Daniel Chagnon

#### Danforth Capital Corp.

Cheyenne, WY  
Contact: Ricardo Davis

#### Executive Touch Lending

Munster, IN  
Contact: Ed Rangel

#### FinanceFinders LLC

Southfield, MI  
Contact: Jessie Pope

#### Finnan Financial DBA Clear Capital

Eden Prairie, MN  
Contact: Dan Dryer

#### First Atlantic Funding, LLC

Nashua, NH  
Contact: J.L. Sweeney

#### Getloaded.com, LLC DBA GLFinancing

Midlothian, VA  
Contact: Jamie Demitri

#### Glacier Finance Solutions

Winter Park, FL  
Contact: Roberta Hopkins

#### Glenwood Capital, LLC

Lisle, IL  
Contact: Peter Kacrmarek

#### Global Capital Services

Lawrenceville, GA  
Contact: Hien Kamau

#### Green Capital

Irvine, CA  
Contact: Phil Labonty

#### Heartland Financial Partners

Falls City, NE  
Contact: Adam Morris

#### HPCopia Financial

Hayward, CA  
Contact: Phuong Quach

#### HR Lending Inc.

Englewood, CO  
Contact: Brian Dunlap

#### Inland Empire Business Capital, LLC

Temecula, CA  
Contact: Tony Borriboonratana

#### Investment Leasing Co.

San Diego, CA  
Contact: Bruce Forinash

#### Jade Funding Group, Inc.

Clinton, MS  
Contact: Gail Clark

#### JFW Financial Services, Inc.

Ocala, FL  
Contact: Jeff Walden

#### Kabot Commercial

Seattle, WA  
Contact: Theresa Kabot

#### Kingwood Capital, LLC

Addison, TX  
Contact: Herb Lee

#### Laredo Business Loans, Inc.

Laredo, TX  
Contact: Norma Garza

#### Lease Finance Group, Inc.

Huntington Beach, CA  
Contact: Matthew Marsh

#### Lease Pros, Inc.

Vorhees, NJ  
Contact: Christopher Inverso

#### Leasing Management Associates

Carnegie, PA  
Contact: Raymon Buckman

#### Legerity Group

New Braunfels, TX  
Contact: Sandi Boyd

#### Long River Leasing, LLC

Haddam, CT  
Contact: William Robbins

#### Low Country Capital Leasing, Inc.

Savannah, GA  
Contact: Walter Hagan

#### Lumilla Investments, LLC

Tustin, CA  
Contact: Mark Baltes

#### Marquise Equipment Leasing

Poway, CA  
Contact: Erica Phillips

#### Maximus Financial Group

Rancho Santa Margarita, CA  
Contact: Frank Marraccino

#### Monaco Capital Group, LLC

Birmingham, AL  
Contact: Thomas Lazenby

#### MultiSource Commercial Finance

Warren, NJ  
Contact: David Roberts

#### National Business Financing

Kansas City, MO  
Contact: Andy Fox

#### National Corporate Lending, LLC

Las Vegas, NV  
Contact: Lisa Hunt

#### National Financial Solutions, LLC

Crown Point, IN  
Contact: Edward Folland

#### Nationwide Business Capital, LLC

Anaheim, CA  
Contact: Jim Bowles

#### Nationwide Business Credit, LLC

Long Beach, CA  
Contact: Darin Ros

#### ONAN Capital Holdings, Inc.

Overland Park, KS  
Contact: Brian Burris

**Osage Financial, Inc.**

Palm Harbor, FL  
Contact: Stephen Watterson

**Patriot Funding Corp**

Little Rock, AR  
Contact: Lincoln Russell

**Penbrook Capital Corporation**

Oak Ridge, NJ  
Contact: Michael Dalmedo

**Pro Power Leasing, LLC**

Kingwood, TX  
Contact: Mike Sheehan

**R&R Commercial Lending, Inc.**

Raleigh, NC  
Contact: Willis Smith

**Ryan Capital Group**

Gadsden, AL  
Contact: Don Ryan

**Santa Clarita Capital Funding**

Valencia, CA  
Contact: Jocel Alcedo

**Secure Commercial Funding**

Meifee, CA  
Contact: David Buchanan

**Spruce Enterprise**

Northridge, CA  
Contact: Lisa Pita

**Sterling Capital Leasing, LLC**

Farmingdale, NY  
Contact: Bud Linker

**Sweet Home Funding Solutions, Inc.**

Jackson Heights, NY  
Contact: Mohammad Kamal

**Systems Financial Credit**

Schaumburg, IL  
Contact: Dale Atteberry

**THN Lending, Inc.**

Jackson, WY  
Contact: Travis Norris

**Top Group Capital Corporation**

Hobe Sound, FL  
Contact: Stephen Indictor

**United Business Lending**

Belton, MO  
Contact: Bradley Mulkey

**UR Qualified, LLC**

Metarie, LA  
Contact: Melanie Trager

**Winning Business Solutions, LLC**

Atlanta, GA  
Contact: Jon Appel

**Working Capital Express Group**

Corona, CA  
Contact: Karla Wise

**FUNDING SOURCE MEMBERS****Maximus Financial Group**

Rancho Santa Margarita, CA  
Contact: Dawn Marrassin

**Latitude Equipment Leasing**

Marlton, NJ  
Contact: Mike Bennie

**Silver Hill Financial, LLC**

Coral Gables, FL  
Contact: Chris Wilkinson

**Sound Leasing Corporation**

Belleview, WA  
Contact: Brian Hill

**Velocity Financial Group**

Chicago, IL  
Contact: David Sendlak

## Renew Now for 2008!

Renewal notices for 2008 dues were sent to all members in October and December. Please don't overlook your invoice. Make sure to get your payment in to the NAELB office ASAP so your benefits will continue seamlessly.

**CBA ALERT.** If you are a user of the CBA Discounted Pricing Program and you have NOT paid your 2008 dues to the NAELB, I suggest you respond to the membership renewal invoice NOW.

Failure to renew your Association membership WILL result in the loss of access to the CBA program under the NAELB discounted rates. Last January, I compiled a list of the companies pulling credit reports that did not pay their dues, in a timely fashion. I made numerous phone calls to get everyone on the same page. Then, after the CBA cut off date, I had received many calls from members whose privileges were turned off or noticed a significant increase in the unit billing. This was all avoidable. This year, I will not make phone calls; please renew by the appropriate date. I know everyone is busy running their day-to-day operation but you need to take time now to review your payables and make sure you are current with your annual dues. You don't want to miss out on this great NAELB benefit program. Thanks!

**To avoid possible interruption after you do renew, please read the following.**

**Please Be Consistent...** I know we have all experienced this situation in our SOS searches at one time or another. A searched name must be a match! I'm sure you will all understand this situation. As a member of the NAELB, a company will register under a "specific" name and of course pay their dues under that entity. For example: *MIJ Associates LLC* is my company. When dues were paid they were recorded with that exact name as the "MEMBER". Now, here's the problem we had to address last year. Some companies wanted to be a little bit different or perhaps, being in a rush, did not match their NAELB member name with the name used to *register with CBA*. For example: if I used *MIJ Leasing* to sign up at CBA, I could have a problem at renewal time. This variation in the name seems insignificant but can be a major problem. A non-match moves you to the Non-Member status and that CBA account is flagged for interruption and possible change. I would suggest that you compare your NAELB renewal name with the name on your last CBA invoice. If it is different, please notify me immediately. This will help avoid a disruption in CBA services. **This oversight could be very costly!** Members not renewing could have an increase in the "Per Pull" charge to \$3.50 plus surcharge for a single report, a minimum of \$35.00/ month billing, and/or an annual fee of \$220. And oh yes, let's not forget a possible re-inspection process as a non-NAELB member. **Ooouch!!** As you can know, this benefit program is a time and money saver for our active members. It pays to be in sync. Please make sure that your CBA name matches your member name on the NAELB renewal.

Thanks for your understanding and enjoy this great benefit program in 2008.

Jim Blumberg  
Member Benefits Chairman,  
MIJ Associates, LLC  
Simpsonville, SC  
mijleasing@charter.net