**The Growing Importance of Certification in the Global Leasing Industry**

*by Joseph Bonanno, CLP*

We are almost two years into what has been called the most challenging economic time since the United States’ Great Depression. Some people would say our recession is over. Others would say it’s going to get worse before it gets better. Reality is that nobody knows for sure. The recession has had a major impact on individuals, families, small business and large business. Many times I have found myself saying that “I don’t care how big you are, how small you are, what you do or what you don’t do, everyone has felt or is still feeling something as a result of the economic downturn. And it’s global.”

Given a literal world-wide economic shake-up, it should come as no surprise that business models have changed. The vendor that used to generate a steady source of applications for leasing might be out of business. The funder that was open to creativity in structuring transactions might have become much more restrictive. And that excellent paying customer might now be running 30, 60 or 90 days. Business is tougher. It’s tougher to win business and tougher to get done. *(continued online)*

**The Business of Ethics – Part II**

*by Raphael Lavin, CLP – Standard Professional Services, LLC*

Below are a few more scenarios which point out how very careful we all should be and how important it is to do the right thing.

Years ago we were heavily involved in the financing of health club equipment, through what we thought was a favorite broker. This favorite broker had a special, and I mean special, arrangement with a health club equipment distributor. Unfortunately, most of the deals that we saw were startups or newer gyms, where we were getting a First and 10% or 20% security deposit as a yield enhancement. When the deals started to crash and we started to do a post mortem, we were shocked at what we found out. All the invoices showed an MSRP that was also extended at the same price. What was happening is that whatever discount the distributor was receiving at the time from the vendor, typically twenty percent, was being rebated back to the lessee so that he could come up with the necessary down payment and make the deal happen.

*(continued online)*

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An Interview with Mathieu Bewley, CLP

How did you become involved in the equipment leasing and finance industry? My background in the leasing industry comes from dealing with the insurance side of the house. I’ve been with Great American Insurance Company since 2000. Prior to that, my only experience with leasing was thinking the car salesman was trying to pull a fast one over on me when trying to talk me into an auto lease. Since joining Great American, I have learned the real value of leasing and how powerful a tool it can be to help the small-business owner obtain the equipment they really need to run their business.

What do you enjoy about your position as Product Manager at Great American Insurance? From an insurance point of view, I ask myself, how can insurance better serve both the lessor and the lessee? I work with a team of product developers that tries to find the answer to that question. Each industry is different and affords unique opportunities for insurance protection. We strive to create insurance products and services that the lessee, at the end of the day, will be happy to have included with their equipment lease.

Would you like to share an interesting hobby or accomplishment? Prior to joining Great American, I spent 10 years in the Navy as a Nuclear Electrician on a submarine. I’ve taken apart and fixed billion-dollar pieces of equipment. Interestingly, the Navy does not actually purchase all the hardware, but instead leases and then returns the transmission gears.

If you could transport yourself anywhere instantly, where would you go and why? I’ve been all over the Pacific Ocean (Hawaii, Australia, Japan, China, and Korea, to name a few), but I’ve always been fascinated by Egypt. Although I love the historical aspect, going to Egypt is a real conflict for me, because I don’t like the desert. Even so, it’s on my bucket list.

An Interview with Bob Bell, CLP

How did you get your start in the equipment leasing and finance industry? Back in the early 1980’s I worked as VP of sales and marketing for what then was considered a “high tech” company selling turnkey systems to the emerging field of personal financial planning. The founder of the company decided it would be better to lease the systems as we could bundle in the software and other soft costs into the package. That was my first exposure to leasing. As it turned out, the leasing company that had been handling our leases had experienced some losses in another industry and became very “tentative” about doing our transactions. As time went on it became almost impossible to get a deal approved and it almost put us out of business. Then one day our receptionist rang my phone and says, “Bob, there’s some guy here in the lobby who would like to talk to you about leasing”. And, that was my first experience with an equipment leasing broker. He really saved our bacon and made a bunch of money in the process.

In 1990 in the middle of a recession, I went to work for the same broker who had helped us out on the vendor side, and in 1993 I went out on my own and started Independent Leasing Associates. The same month the NAELB was having their 3rd annual meeting in Atlanta and I attended with the dual purpose of meeting other brokers and finding funding sources (does that sound familiar). I felt like such a rookie, even though I had worked on the syndication side and had been a broker for several years. As time went on I became more involved in the association and realized this was going to be my “last” career. With that decision made, I wanted to be more involved and more a part of the “business”. In 2009 I merged my company with my son, Corey, to form United Funding, LLC.

The CLP had been an exclusive UANEL program until 1998. I had been to meetings and saw many of the icons of the industry with the designation and they seemed “special”. When they chose to make it a non-association designation, I wanted to be part of that group. I sat for the CLP exam in the fall of 1999 and received my plaque in the spring of 2000, the same year I became a board member of the NAELB.

I can’t point to a specific instance where I can say, “I got that deal or that vendor because I’m a CLP”, but I know I have mentioned it often. Let’s face it; I don’t have name recognition of an AT&T, GE, CIT, etc so anything I can do to give credibility to my company is a plus.

Over the years many brokers have talked to me about the “exam”. I know it has been rewritten since I took it, but most of the “body of knowledge” incorporated in the exam is stuff we do every day, and with an 85% pass rate on the first try I urge everyone to consider it. The next time they ask the CLPs to stand at an association meeting, I hope you will be standing next to me.
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