

USA Equipment Leasing Market Update

What's Behind the Numbers?

US Hiring demand remains strong but flat

String of five consecutive growth quarters ends



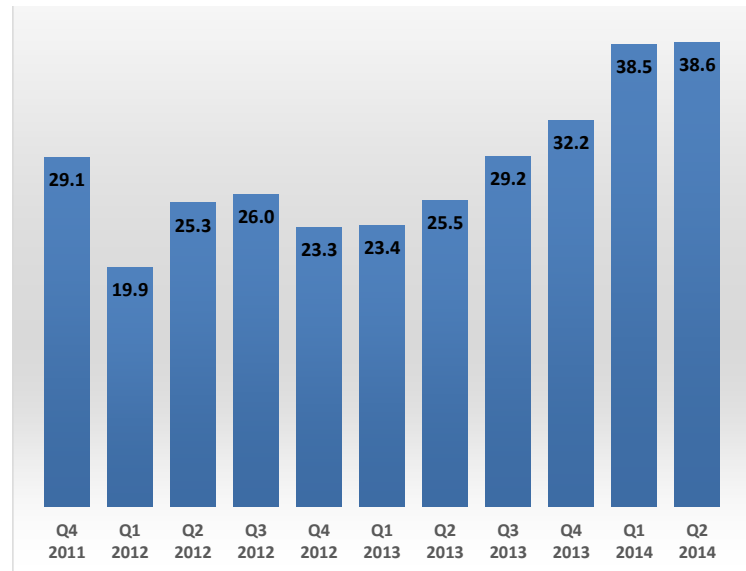
The second quarter looked a lot like the first quarter in 2014, with steady demand for hiring in the U.S. leasing and asset finance markets. However, for the first time in almost 18 months, things might be cooling off for organizations. The index level ended where it started for the second quarter.

It also appears many currently open positions are staying unfilled longer as the market is shifting to a candidate driven market, where incentives to move need enhancing to get candidates attention. Additionally, passive sourcing for open roles is showing diminishing results, leading to more search firm work in the space to actively pitch candidates on new opportunities. Independents seem to be more active in general seeking talent growth.

GE Commercial Finance, an index company, was the biggest gainer in the quarter with over 200 new roles being sought nationwide across several business units. CIT stayed steady and active with De Lage Landen taking a pause and decreasing in reported open roles.

Industry sources report slower originations growth while existing portfolio's are maintaining low delinquencies and losses. However, looking ahead, with a prolonged period of low losses, will the next 18-24 months begin to increase the hiring demand for collections, recovery and workout talent again? Certainly the headcount metrics in the back office will require additions if portfolio metrics return to normalized numbers for many organizations, where specialized skill sets in these collection related areas may have atrophied in the current boom day of portfolio performance.

USA Leasing and Asset Finance Hiring Index Results Q2 2014



ZRG Global Practice Leaders and Regional Teams

- Larry Hartmann** lhartmann@zrgpartners.com ■■■ **Ken Vancini** kvancini@zrgpartners.com ■■■ **Ken Lubin** klubin@zrgpartners.com
- Stephan Breitedfeld** Germany sbreitedfeld@zrgpartners.com ■■■ **Lydia van der Meulen** Netherlands lvdmeulen@zrgpartners.com
- Robert Chandis** Asia Pacific rchandis@zrgpartners.com

About ZRG Partners and the Hiring Index

ZRG Partners, Inc. is a global authority on talent management issues within the equipment finance and leasing markets. ZRG provides its clients with specialized market expertise in executive recruitment, consulting and advisory work with a focus on data and analytics to drive great business decisions.

The Hiring Index is published quarterly and is based on several key proprietary data sources. These data sources include hiring data that comes directly from benchmark firms that make up the Index as well as 20 different job boards and several leasing / commercial finance industry specific job sites. The sample group includes banks, captives and independents.



The Global Leader in Recruiting for Equipment Leasing and Asset Finance

Helping Companies Make Great Human Capital Decisions

ZRG Partners, Inc. is a global executive search and human capital management firm that is changing the way companies hire and manage talent. We were founded on the principle that good information and process excellence are the cornerstones of any successful human capital decision. ZRG Partners has served clients for over a decade across the Americas, Asia-Pacific and Europe. Our fact-based approach helps clients make better decisions about their most valuable resource, their people.

ZRG Global Offices

UNITED STATES

Boston, Massachusetts
(Corporate Office)
T: +1-508-366-5800

Atlanta, Georgia
T: +1-678-596-9052

West Hartford, Connecticut
T: +1-860-561-8499

Wheaton, Illinois
T: +1-630-462-1840

West Orange, New Jersey
T: +1-201-560-9900

New York, New York
T: +1-917-903-1423

Philadelphia, Pennsylvania
T: +1-215-817-1074

Nashville, Tennessee
T: +1-615-967-4927

Washington D.C.
T: +1-202-386-9000

ASIA-PACIFIC

Shanghai, China
T: +86-21-6141-8440

Wanchai, Hong Kong
T: +852-3519-8126

EMEA

Breda, Netherlands
T: +31-651-366836

Frankfurt, Germany
T: +49-6074-7284775

Basel, Switzerland
T: +41-61-201-2090

Geneva, Switzerland
T: +41-22-319-3300



www.zrgpartners.com

We do this through our service delivery model featuring:

- ◆ **More Choices:** We deliver a robust slate of candidates, developed through extensive and detailed original research on every assignment.
- ◆ **Data and Analytics to Make Hiring Decisions:** ZRG brings a new level of data and analytics to help your team make fact-based hiring decisions.
- ◆ **Efficient and Time Saving Process:** The ZRG "client-designed" process drastically reduces the time requirements of senior hiring executives.



Data and Analytics to make great hiring decisions:

Z Score incorporates two proprietary hiring filters into the hiring process to better identify true "A" talent. Z Score adds the "PhD" view of the candidates into the equation to ensure that all candidates are a strong fit for the specific role and the company culture. Most functional areas of your company operation on strong metrics. The ZRG Z Score process brings equally strong metrics to the talent selection and management function.



Global PreVue is our powerful video interviewing and feedback platform offering time management for mid-level roles and global candidates. Video interviewing provides a cost effective way to preview candidates worldwide. When your team is ready for candidate interviewing, we will build a specific plan with you to drive quicker hiring and better results.



Our Human Capital Solutions

- ◆ Retained Search
- ◆ Recruiting Process Outsource Solutions
- ◆ Talent Management Solutions leveraging our tools and processes
- ◆ Growth Oriented Consulting and Advisory Work
- ◆ Compensation and External Competitiveness Benchmarking
- ◆ Talent Identification and Talent Mapping Projects

Our Financial Services clients include global and regional banks, independently owned companies, private equity backed businesses and Captive Finance organizations.



ZRG Commercial Finance Quick Facts:

- ✓ The only executive search firm focused in Commercial Finance and Equipment Leasing worldwide.
- ✓ The leader in doing C-Level Search globally in this niche.
- ✓ We have shifted billions of dollars of volume to our client companies.
- ✓ Retained search work completed in 33 different countries last year alone including North America, South America, Europe, Middle East and Asia-Pacific.
- ✓ Dedicated senior team focused on Commercial Finance with over 40 years of experience in operating and running commercial finance and lending businesses.
- ✓ Extensive database and network of executives around the world.