

# NEFA NOTE

BRINGING YOUR ASSOCIATION TO YOU

AUGUST 2021



## UPCOMING EVENTS



### **NEFA Virtual Exchange Series Event**

What to Expect at the Funding Symposium

**Tuesday, September 14 | 1:00 - 2:30 PM ET**



### **2021 Funding Symposium**

Westin, Charlotte - Charlotte, NC

**Wednesday, October 13 - Friday October 15**



### **New York City Tastings Event**

Tentative Date: Thursday, November 4, 2021

**More Info. Coming Soon!**



### **Southern CA Networking Event**

Thursday, November 18, 2021

**More Info. Coming Soon!**

NEFA NOTE

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# A MESSAGE FROM THE CEO



CHAD SLUSS

Dear Members-

I hope you are enjoying your summer and can take some time off to recharge your mind, body, and spirit. Our family took our traditional vacation, in July, for our annual weeklong camping trip. This year we went to Northern Michigan to explore Gaylord where we camped, golfed, and enjoyed time with family.

Over the past few months, NEFA held our first in person events of 2021. These regional events were highly successful since our members were so anxious to see their old friends and make new ones.

The June 3rd Northeast Regional Crab Feast event was held in Baltimore, MD, at Captain James Seafood Palace. The weather could not stop us from having an amazing event.

On June 16th, NEFA organized several events in Minnesota, that provided excellent networking for attendees in-person and virtually including:

- Virtual Exchange Series Hybrid Event: Innovative Company Culture, hosted by Dedicated Commercial Recovery, Inc.:
  - Panel
    - Christy Kusilek, CLFP - Director of Professional Services, Northteg
    - Jena Morgan, CLFP - Vice President of Operations, KLC Financial
    - Deborah Reuben, CLFP - CEO & Founder, TomorrowZone
    - Shawn Smith - CEO, Dedicated Commercial Recovery, Inc.
  - Moderator:
    - Chad Sluss, MSA - CEO, National Equipment Finance Association
- Book Signing - The Legacy He Left Me
  - Author and advocate, Lovern Gordon, signed books for attendees on site at this event. All attendees, virtual and in person, received a copy of her book.
  - If you wish to support the Love Life Now foundation, please visit [www.lovelifenow.org](http://www.lovelifenow.org)
- Midwest Regional Networking Event at Brit's Pub in Minneapolis. Offered networking on the rooftop and lawn bowling for all to enjoy.

On August 9th a group of NEFA members attended the Kansas City Royals vs. New York Yankees game. In advance of the game, everyone met for some pre-game drinks and networking at the Intercontinental Hotel. Those of us that attended were thankful for the air-conditioned suite since the weather at game time was over 90 degrees.

On August 17th, NEFA held the Lake Minnetonka Dinner Cruise. This event provided the attendees with phenomenal views of the lake, great weather, and hours of networking.

Our members are very excited to be, once again, meeting in person. We hope you can join us for the following events planned for the balance of 2021:

- October 13-15, 2021 - Funding Symposium (Charlotte, NC)
  - This is a "not to be missed event" with newly added networking opportunities, CEO Roundtable, Thursday night dinner and networking event collaboration with the Chris Walker Education Fund, two nationally recognized keynote speakers, hands on practical training sessions, and so much more.
- November 2021 - Northeast Regional Tastings and Networking Event (New York, NY)
- November 2021 - Western Regional Event (Los Angeles/Orange County, CA)
- February 17, 2022 - NEFA Ice Fishing Event (Lake Minnetonka, MN)
- March 23-25, 2022 - NEFA Finance Summit (Newport Beach, CA)

We are always looking for news, articles, and updates from the NEFA community that can be shared through the monthly NEFA Note e-Newsletter. Please send us your content by the 15th of the month to be included in the next issue. If you have any questions, feel free to email Blair Dawson ([bdawson@nefassociation.org](mailto:bdawson@nefassociation.org)).

Please remember to **"THINK NEFA FIRST"** for all your needs within the industry!

Sincerely,  
Chad Sluss  
NEFA Executive Director/CEO

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# MEMBER SPOTLIGHT



**STEPHANIE HALL**

*Stephanie Hall, CLFP is the  
EVP of the Small Ticket  
Division of BankFinancial  
Equipment Finance*

## COVID-19 Impact on Equipment Finance: 3 Tips for Managing Supply Chain Delays

Countless stories are being written about the drastic effect of the pandemic on the global supply chain and the unprecedented demand for goods, products and services. There are reports of congestion at ports, along with train, trucking and staff shortages and an overwhelmed logistics network that has created supply chain disruptions on a scale never before seen in our lifetime.

Supply chain delays have greatly impacted equipment manufacturers as well as distributors and vendors selling the equipment, which in turn impacts the end user, borrower and lender. If a manufacturer cannot obtain the raw materials or a vendor does not receive the manufactured product, there is no equipment for the borrower to finance.

Our BankFinancial team, across all units, has seen hard assets, including, manufacturing equipment, furniture, fixtures, and material handling machinery, severely impacted by the strains on the supply chain while anecdotally we are hearing of vehicle manufacturers burdened with lots packed with new trucks that are currently unsellable because they are still awaiting electronic components.

While these far-reaching constraints continue to place tremendous pressure on lessors and brokers in the equipment finance industry, there are several ways to manage these extraordinary challenges.

### **Diversify your sources of business**

Businesses that work solely with manufacturers of new equipment should target vendors and distributors who accept trades-ins and have used inventory available.

Because of the supply chain disruption, we have seen originators finance more used equipment than in previous years, as the inventory of new vehicles and pieces of equipment is low.

The used market helps keep prices down and offers diverse options that fit different budgets. In addition, this market might have stronger inventory and financing alternatives, which means you can get the most value for your equipment needs.

### **Be aware of market conditions and the pipeline**

For those in need of new equipment, disruptions to the supply chain are likely to continue to impact your business. It is important to know market conditions in order to manage your pipeline and be prepared for longer and extended lag times. Work with your financing partners to secure customized financing terms based on your borrower's unique needs, such as progress payments, deferred billing and seasonal cash flow fluctuations. Expect equipment delays over at least the next six to nine months - you don't a borrower indefinitely making payments on equipment that is on back order and can't be delivered, which will lead to it not being utilized to generate income. Especially if the borrower is counting on that income in order to meet their payment obligation.

### **Explore financing options**

The equipment financing industry is going to have to adjust to the complexities of the supply chain and how it impacts client businesses, from the originator all the way down to the end user. At BankFinancial, we work closely to monitor the developments surrounding the global and national supply chain. We also have the ability to finance used assets and through our small ticket group, even private-party sales, which gives end users more options for sourcing the equipment they need.

As an industry, we can use equipment leasing and financing to offer a range of benefits to businesses, particularly small businesses, to continue to grow and remain competitive. By diversifying your sources of business, understanding market conditions and knowing your financing options, you can help your customers experience business continuity in today's climate.

**At the end of the day, we really are all in this together.**



# 2021 FUNDING SYMPOSIUM

## REIMAGINE

*everything*

NEFA FUNDING SYMPOSIUM  
October 13-15, 2021  
The Westin, Charlotte



Don't miss a moment, arrive Wednesday, October 13th and stay through Friday, October 15th! We are planning the 2021 Funding Symposium with the objective of offering real, immediate, practical takeaways to grow your business and the businesses of all NEFA members. Each engagement and event has been carefully curated to ensure that this conference is worth every penny. And what a great opportunity to get out to see your friends and colleagues! As our first in-person conference in two years, we have a robust program designed to maximize ROI for attendees like never before. To be candid, we have genuinely Reimagined Everything.

[REGISTER](#)



Join Us for an Unforgettable Road Trip

[WATCH THE VIDEO](#)

### NEFA Virtual Exchange Series:

#### What to Expect at the Funding Symposium

September 14, 2021 | 1:00-2:30 PM ET



Join conference co-chairs, Jacklynn Manning, CLFP, Vice President Marketing, Amur Equipment Finance and Mae Philpott, CLFP, Sr. Leasing Consultant, Quality Leasing Co., Inc. on September 14, 2021 for a high level overview of what you can expect to see at this year's Funding Symposium! Register Today!

[REGISTER](#)



# EQUIPMENT FINANCE CARES



JESSE JOHNSON

*Jesse Johnson is the Vice President of Sales & Marketing at JDR Solutions*



## What is Equipment Finance Cares and why YOU should be a part of it...

My wife Brooke started Paperclip Publishing in the middle of 2020. I offered to assist her with her marketing and overall company direction, I mean why not have another pandemic hobby right?

As we started to interview authors to begin this journey with, I immediately thought of my long time industry friend, Lovern Gordon. Lovern and I met at my first conference in 2005 and I was familiar with her foundation, Love Life Now. We had a conference call, the stars aligned and fast forward to January, Lovern completed her domestic violence memoir with the Paperclip team. Working with Lovern on this project, listening to her story, experiencing several others come forward with similar stories and learning the statistics was gut wrenching experience. Lovern and I were on a marketing call in March (book release was on June 1st 2021) and we were discussing how to leverage our almost 40 years of combined equipment finance experience to drive awareness to the domestic violence epidemic that is plaguing our world.

Another COVID hobby of mine was creating the "Fireside Chats with Jesse" YouTube series. This platform provided me an opportunity to interview/showcase equipment finance professionals in the industry. On these chats we discuss several thought leadership topics from industry trends, employee retention, best practices, etc. I had done a few of these with a few people in MN and over the years have established several relationships with people in the state. Lovern was booked for a NEFA event where she was going to have one of her first official book signings. Looking to capitalize on the trip I asked a few organizations if they would be interested in learning more about Lovern's project. There was an overwhelming show of support to not only hear her story but to learn from others in the industry as well. Let's face it, people were eager to get back to in person events.

I then reached out to Deb Rueben to see if she would be interested in moderating a panel for an event. Deb being the "awesome" individual that she is jumped at the opportunity. Two weeks and several phone calls later we had event sponsors, panelists and a venue for the event. I was even able to get a few other individuals to discuss the foundations that their organizations support.

All we needed was a name and it wasn't hard to come up with, thus Equipment Finance Cares was born. Four months and two completed events later the Equipment Finance Cares initiative is in full swing. We recently formed an advisory council and have our third event coming up in November. Some highlights from our first two events: over 100 attendees from 56 different equipment finance organizations, 11 foundations showcased, with over 3k in net proceeds donated. I would personally like to that Blair and NEFA for their support of the EFC initiative. Along with the 25 different sponsor organizations, without them these events would not be possible.





# JUNE EVENTS



**2021 Crab Feast, Baltimore, MD**



**Minnesota Regional Networking Event & Hybrid Virtual Exchange Series**

## THANK YOU SPONSORS





# AUGUST EVENTS



**Kansas City Baseball & Networking Event**



**Dinner & Networking on Lake Minnetonka**

## THANK YOU SPONSORS



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# NEFA UPDATES

## NEFA has made some big changes!

- Be sure to check out the new NEFA website at [www.nefassociation.org](http://www.nefassociation.org)
- Member press releases can be sent to Blair Dawson at [bdawson@nefassociation.org](mailto:bdawson@nefassociation.org) \*newly added\* include a picture for extra exposure
- Have you logged into the NEFA Community? Make sure to update your profile!
- Did we mention we have a fabulous new staff member?  
Say hello to Kale Tissue, Member Services Coordinator



## WELCOME NEW MEMBER: CMS TECHNOLOGY

Businesses are now replacing their Traditional Legacy Phone Systems to Cloud-based VoIP Systems also referred to Unified Communications as a service, or UCAAS. There is no longer telecom equipment on premise, but rather a monthly seat license per phone. As a result there are less opportunities for financing on-premise phone systems since the costs of the hardware is built in to the monthly cost per seat. This new technology has also created additional commission opportunities and residuals for some lessors that have become Agents or resellers.

### Meet Unified Communications (UCAAS)

Businesses of all sizes are transforming communication by combining voice, IP telephony, team messaging, video conferencing and more into one integrated platform. These cloud based solutions are the foundation of uniting workers in today's remote work environment.

The Unified Communications market is accelerating at an unprecedented rate — currently a \$46B market forecasted to grow to \$140B by 2025. Businesses of all sizes and industries are realizing the benefits these solutions are delivering — from increased productivity to substantial cost savings. With the market as competitive as it is, the biggest challenge can often be picking the right provider for your organization. That's where CMS Technology Partners comes in. We are able to help the customer find the right provider based on the business needs by starting with these simple questions:

1. Does your communications platform offer the flexibility to have employees make calls from their mobile phone, laptop or even a physical desk phone?
2. Does your communications platform deliver on the latest unified tools by combining message, video, and phone in a single app?
3. Is your communications platform built on enterprise-grade cloud technology designed for flexibility and easy scalability for when you want to expand the team?

We have relationships with all the major carriers and are able to present the customer with the highest quality service at the most competitive price at no cost to them. If you are interested in learning more about UCAAS or about our agent program, Please email Steve Eitman below or [partners@callcms.com](mailto:partners@callcms.com)

Reach out today to get started.

Steve Eitman, CMS Technology Partners  
Direct: 973-317-2803  
[steve@callcms.com](mailto:steve@callcms.com) | [www.callcms.com](http://www.callcms.com)

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