

NEFA NOTE

BRINGING YOUR ASSOCIATION TO YOU

Q4 2024

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— A Message from the CEO



Chad Sluss

Hello NEFA Members,

Happy New Year! As we step into 2025, we look forward to new opportunities to grow, collaborate, and make a meaningful impact with our community.

2024 was a year of challenges and opportunities, and we are proud of what we achieved together as outlined below:

Highlights from 2024:

- Community Connections – NEFA expanded the opportunities for members to connect with each other at regional events, virtual programs, and conferences.
- Membership – NEFA grew the membership in 2024 by adding 76 member companies. We encourage you to connect with these new members and welcome them to the NEFA community.
- System Upgrades - Another major highlight was the transition to a new member portal that provides expanded offerings for the membership.
- Education – In 2024, NEFA successfully hired a new Education team member, Skip Wehner, who worked with the Education committee to develop 40+ new program ideas and concepts to be offered at conferences, regional events and virtually.

This year, NEFA will expand the services and initiatives for the membership including continued membership growth and engagement and expand educational programs and curriculums through a new Learning Management System (LMS). A new and enhanced member portal with exciting new tools and a new NEFA app will be available. We encourage you to get involved and participate.

Events

In 2025, NEFA will provide members and industry colleagues the opportunity to connect at the following events:

- January 21 - Knowledge Exchange: Operations (Virtual)
- February 5 - Midwest Regional Ice Fishing Event (Minneapolis, MN)
 - Educational Program and Networking Event

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- February 18 - Knowledge Exchange: Economic Update (Elliot Eisenberg - Bowtie Economist) (Virtual)
- February 24 - Southeast Regional Event (Clearwater, FL)
 - Spring Training Baseball Game
- March 11-13 - NEFA Spring Conference (Carlsbad, CA)
 - Omni La Costa Resort & Spa
- March 18 - Knowledge Exchange: Accounting/Finance (Virtual)
- April (TBD) - South Central Regional Meeting (Texas)
- April 15 - Knowledge Exchange: Human Resources (Virtual)
- May 20 - Knowledge Exchange: Collections (Virtual)
- June 17 - Northeast Regional & Equipment Finance Cares Joint Event (Philadelphia, PA)
 - Educational Program and Networking Event
- July 15 - Knowledge Exchange: Sales (Virtual)
- July 31 - Northwest Regional (Seattle, WA)
 - Seafair with Blue Angels & Harbor Cruise
 - Educational program at Great America Insurance Office (in advance)
- August (TBD) - Southwest Regional - Angels Baseball Game (Anaheim, CA)
 - Educational Program and Networking Event
- August 19 - Knowledge Exchange: Marketing (Virtual)
- September 16 - Knowledge Exchange: Strategy (Virtual)
- October 14-16 - NEFA Fall Conference (Minneapolis, MN)
 - Renaissance Marriott Minneapolis Hotel, The Depot
- October 21 - Knowledge Exchange: Leadership (Virtual)
- November 18 - Knowledge Exchange: Workforce Dynamics (Virtual)
- December 16 - Knowledge Exchange: Technology (Virtual)

Together, we will advocate for change, foster innovation, and strengthen our business networks. We remain committed to supporting you and building a stronger, more connected community.

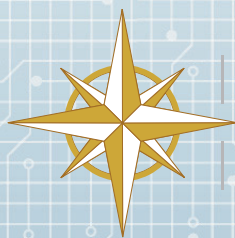
Thank you for being a vital part of the National Equipment Finance Association. Your involvement inspires us to continue striving for excellence. Wishing you a prosperous and fulfilling New Year filled with success, health, and happiness.

Sincerely,
Chad Sluss, Chief Executive Officer
csluss@nefassociation.org

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Partnering for Success: Why Consultative Selling is Essential in Today's Equipment Finance Market

***By: Travis Melchoir,
Sales Executive - LTi
Technology Solutions***

In today's fast-paced and competitive marketplace, building strong, lasting relationships with customers is critical. Traditional sales tactics, centered around transactions, are being replaced by a dynamic, customer-centric approach: consultative selling. This strategy fosters a deeper

understanding of a client's needs, enabling sales professionals to deliver tailored solutions that exceed expectations. Consultative selling is essential for long-term success and it can transform your sales strategy.

What is Consultative Selling?

Let's face it. The Equipment Finance industry is very much driven by relationships. People buy from people they know and like. Consultative selling positions the salesperson to be a trusted

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advisor rather than a product-pusher. Truly understanding the needs of the customer instead of focusing on “the close” creates a true understanding that enables the salesperson to prioritize the needs of the customer, their unique challenges, goals, and pain points. This allows the salesperson to recommend solutions that align with the customer’s objectives, creating value beyond the initial sale. Unlike traditional selling, which assumes a need and pushes a product to fit, consultative selling emphasizes collaboration and discovery. Sales professionals engage in meaningful conversations to uncover what truly matters to the customer and craft a solution tailored to those insights. This is a value-add that is unparalleled!

Here’s LTI’s curated list of top six strategies for fostering strong customer relationships in our new digital remote world:

Building Trust Through Relationships

At the heart of consultative selling is trust. Today’s informed buyers demand more from their sales interactions. They seek professionals who not only understand their needs but also provide solutions that offer real value. It focuses on building long-term relationships rather than pursuing one-time transactions, laying the foundation for trust and loyalty.

When customers perceive you as a partner invested in their success, they’re more likely to return for future business and recommend your services to others. This trust-driven approach enhances customer retention and also drives organic growth through referrals—a cornerstone of any successful sales strategy.

Gaining a Deeper Understanding of Client Needs

Consultative selling hinges on asking insightful questions and actively listening. This process results in a clear understanding of a client’s business, challenges, and aspirations. Armed with these insights, sales professionals can offer tailored solutions that address the customer’s pain points and deliver measurable results.

For example, a consultative salesperson in the equipment finance sector might uncover bottlenecks in a client’s credit adjudication process. Instead of offering a generic software solution, they could recommend a highly configurable platform with automated workflows, addressing the client’s immediate challenges and enabling future scalability.

Beyond Transactional Sales

One of the most significant advantages of consultative selling is its ability to transcend the transactional mindset. Traditional sales often focus on quick wins, sometimes at the expense of understanding the customer’s broader needs. Consultative selling, by contrast, emphasizes long-term partnerships where both parties thrive.

The consultative approach encourages repeat business, cross-selling opportunities, and a steady stream of referrals. By consistently providing value and aligning solutions with customer goals, sales professionals can cultivate relationships that generate ongoing revenue and mutual success.

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Delivering Value Over Time

Consultative selling doesn't end once the contract is signed. In fact, it's only the beginning. Ongoing engagement—whether through training, updates, or proactive troubleshooting—ensures customers see continuous value in the partnership. This reinforces the relationship, turning clients into advocates and solidifying long-term loyalty.

For example, a consultative salesperson in technology might revisit a client after a platform implementation, offering optimization tips or suggesting additional features that enhance performance. This proactive approach underscores a commitment to the client's success and strengthens the partnership.

Encouraging Collaboration and Problem Solving

Consultative selling thrives on collaboration. By involving customers in problem-solving, sales professionals foster a sense of partnership that empowers clients and drives better outcomes. This co-creative process not only strengthens relationships but also reveals new growth opportunities for both parties.

When customers feel invested in the solution, they're more likely to adopt it enthusiastically and share positive feedback. Additionally, collaborative discussions often uncover ancillary needs, paving the way for upselling or additional services.

The Role of Emotional Intelligence

Successful consultative selling relies heavily on emotional intelligence (EQ). Sales professionals who excel in this area can read emotional cues, empathize with customers, and build genuine connections. This human-centered approach creates a more engaging and effective sales process, leading to higher satisfaction and loyalty.

By addressing objections with sensitivity and positioning solutions that resonate on a deeper level, salespeople with strong EQ differentiate themselves in a crowded marketplace. They transform sales interactions into meaningful exchanges, leaving a lasting impression on clients.

The Future of Sales

As markets evolve, consultative selling is becoming indispensable for sales professionals and the Equipment Finance industry is no different. It shifts the focus from "one-off" transactions to enduring partnerships based on trust, value, and collaboration. By adopting this approach, businesses can offer personalized solutions, deepen customer relationships, and achieve better outcomes.

Consultative selling is more than a strategy—it's a commitment to your customers' success. By prioritizing their needs and working collaboratively, you position yourself as a true partner, paving the way for mutual growth and long-term success.



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Is Your AI Strategy Putting Your Company's Reputation on the Line?

***By: Sean Scampton,
Senior Director of Sales -
Leasepath***

As we enter 2025, the equipment finance industry stands at the intersection of innovation and core business values. Artificial Intelligence is reshaping the way we work, offering

faster decision-making and improved efficiency. Yet, we must pause and ask: is AI strengthening customer relationships or merely being deployed for its own sake?

At its heart, equipment finance is built on trust—trust between brokers, lenders, and customers. Technology, including AI, should support and grow these relationships, not create barriers.

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Thoughtfully implemented, AI can streamline processes and enhance customer experiences, deepening trust. However, when misapplied, AI can frustrate customers, creating distance instead of connection.

In equipment finance, trust is paramount. Poorly executed AI can damage the relationships we've worked so hard to build. One only needs to open a web browser and search for "AI mishaps" to see countless examples of AI-inspired mistakes. These cautionary tales serve as a reminder that while AI is a powerful tool, it must be handled with care and foresight. When applied thoughtfully, AI can enhance customer experiences, ensuring it aligns with both customer expectations and company values.

When implemented well, AI can strengthen trust by demonstrating an understanding of customer needs and business processes. When your AI-powered smart thermometer automatically warms your house on a colder-than-normal day, it feels as though it understands what we like, and we trust that it will make decisions that make us happy. Similarly, when we intelligently leverage AI to perform fraud detection or predict customer challenges, we communicate to the customer that we understand their needs so well that we can train advanced technology to support us. How powerful is that statement?

As you consider AI for your own business, ask yourself: is your technology prioritizing customer needs? Are your AI solutions building trust and adding value? In an AI-driven world, these questions are crucial. Let's make sure our technological advancements strengthen the relationships that drive our success. 2025 will be the year that your business either learns how to leverage these transformational tools or falls behind into the eternal hamster wheel of 'catching up.'

The future of equipment finance depends not on splashy AI applications, but on practical, relationship-focused solutions that keep the customer first. Teams that fundamentally understand this, and apply solutions with that in mind, will no doubt be market leaders in the immediate future.



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Women in Leadership Positions in the Male-Dominated Equipment Finance Industry

Written By: Loren Berckey, Digital Marketing Analyst - New Lane Finance

The equipment finance industry, traditionally dominated by men, is witnessing a transformative shift as more women ascend to leadership positions. This change is not only reshaping the industry's landscape but also driving innovation, inclusivity, and growth. Despite the challenges, women leaders are making significant strides, proving their mettle, and inspiring future generations.

Success Stories and Inspirational Leaders

The equipment finance industry is home to many inspirational women leaders who have made significant contributions to their organizations and the industry at large. These leaders serve as role models, demonstrating that it is possible to achieve success in a male-dominated field.

One such leader is Rebecca Masserini-Cooper, who has risen through the equipment finance industry to become Director of Credit – Broker and Indirect Services for NewLane Finance. Her nearly 20-year journey is a testament to the power of perseverance and the importance of having a clear vision, and her experience in the industry is something she freely shares with her team members, co-workers and business partners. Under her leadership, NewLane continues to build positive mutually beneficial relationships with brokers across the country.

Another inspiring leader is Meghan Fleming, General Counsel and Vice President of Administration with NewLane. She has played a key role in redefining the customer service role, leading new initiatives, and aiding its expansion into new markets. Her legal acumen and ability to navigate complex financial landscapes have earned her respect and admiration within the industry.

Breaking Barriers and Shattering Stereotypes

Historically, the equipment finance industry has been perceived as a male bastion, with women often relegated to support roles. However, the tide is turning with the industry catching up to NewLane's example.

"Women like Rebecca and Meghan are breaking barriers, challenging stereotypes, and demonstrating that leadership is not confined to gender," said NewLane co-founder and CEO Daniel Dyer. "Their journeys through our industry have been marked by determination and a relentless pursuit of excellence."

One of the key factors contributing to this shift is the increasing recognition of the value that diverse leadership brings to the table. Studies have shown that companies with diverse leadership teams are

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more innovative and perform better financially. Women leaders bring unique perspectives, foster inclusive cultures, and drive strategic initiatives that propel organizations forward.

Overcoming Challenges

Despite the example NewLane has set over the years with elevating women to a variety of leadership and management-level roles, women in the equipment finance industry still face several challenges. Gender bias, lack of representation, and work-life balance are some of the hurdles that women leaders have to overcome.

Gender bias, both conscious and unconscious, remains a significant barrier. Women often have to work harder to prove their capabilities and earn the same level of respect and recognition as their male counterparts. This bias can manifest in various forms, from being overlooked for promotions to facing skepticism about their leadership abilities.

Representation is another challenge. While the number of women in leadership positions is increasing, they are still underrepresented in the industry. This lack of representation can create a sense of isolation and make it difficult for women to find role models and mentors who can relate to their experiences.

Work-life balance is a common challenge for women leaders, especially those with families. The demands of leadership roles often require long hours and significant travel, making it challenging to balance professional and personal responsibilities. However, many women leaders have found ways to manage these demands effectively, often with the support of their organizations and families.

The Future of Women in Equipment Finance

As NewLane continues to show, the future looks promising for women in the equipment finance industry. As more women take on leadership roles, they are paving the way for future generations and creating a more inclusive and diverse industry. Organizations are increasingly recognizing the value of gender diversity and are implementing policies and initiatives to support the advancement of women.

These initiatives include mentorship programs, leadership development workshops, and flexible work arrangements that help women balance their professional and personal responsibilities. By fostering an inclusive culture and providing opportunities for growth, organizations can ensure that women continue to thrive and lead in the equipment finance industry.



Q4 EDITION

HARRINGTON, DELAWARE

WINTER 2025

GET IMMEDIATE CAPITAL FOR CHARGED-OFF ACCOUNTS

The Art of Staying Ahead of the Unknown

In the equipment finance industry, staying ahead of market trends and navigating an unpredictable economic outlook can feel like trying to predict the unpredictable.

One strategy that's often overlooked, but can provide significant advantages, is selling bad debt. Beyond just cleaning up your financials, this approach offers key benefits that can strengthen your business.

Why Sell?

Charged-off accounts can weigh heavily on your financials, particularly when recovery efforts fall short. Collection efforts require staff, time, and resources, and since time is money, offloading these



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accounts can lead to significant cost savings. Selling charged-off debt not only cuts operational costs but also provides immediate cash flow—much faster than waiting on uncertain recovery outcomes.

Another advantage of selling bad debt is that it allows your business to refocus on core operations. By reallocating resources to revenue-generating activities, you're making a strategic, forward-thinking decision that bolsters your bottom line. Selling debt gives you a predictable financial outcome, empowering you to better plan for the future.

SAVE MONEY

✖ SAVE RESOURCES ✖

SAVE TIME

Navigating Changes in the Digital Secured Finance Landscape

By: Solifi

The digital landscape is always evolving. Technologies that were once considered a gimmick, or even primitive, now underpin much of our day-to-day life. This is a continuing cycle, and technology that's in its infancy today will soon become an integral part of our operations. SaaS was one of these technologies – once very limiting, it is now central in many

business operations, and offers a great opportunity for digital transformation.

Emerging technologies such as artificial intelligence are the next big thing to transform business operations. Many secured finance organizations are already exploring new ways to leverage emerging technologies. We are already seeing the benefits they can bring; SaaS applications give you the opportunity to use these new technologies easily, as they can be implemented straight into your solution.

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Not all businesses feel ready to digitally transform using solutions such as SaaS. In reality, only 21% of companies are currently leveraging technology to shape their business strategy. But those who do are the ones who are going to become market leaders, as they are twice more likely to outperform their peers in revenue growth and ROI. Here's our advice to becoming a "Transformation-Ready" organization so you can react to the changing trends in secured finance.

Understand the "Why"

Pitching to your business the need for digital transformation requires a proper understanding of the "why". Why is digital transformation the way forward for your business? Without this, you may be met with questions, resistance, and concerns. "We're doing it because everyone else is" isn't necessarily a bad reason, but it most likely won't get buy-in from the key stakeholders.

The reasons for digital transformation change from business to business, whether that's alleviating the pressure from your limited resources, improving customer experience, or ensuring higher efficiency...the list goes on. Understanding the key pain points from your customers can also guide the "why".

Take the Lead

Now that you have the "why", it's time to share this with the organization. From the top to the bottom, you must accurately communicate the benefits of digital transformation to both the business and the stakeholders. It is important as a senior leader to take the time to understand technology and the positive impact it can have on business processes.

Engagement with your team is critical, as it offers you the opportunity to gain a wide range of perspectives and input to ensure the right solution for the wider organization is deployed. Remember, these changes affect certain members of the team more than others, so it's important to take their views on board. That said, it is also important to alleviate any concerns too. Ensure you understand the solution and its capabilities so you can respond to any challenges appropriately.

Dedicate the Resources

While digital transformation may help you better manage your resources and a SaaS solution may alleviate workload, it does not mean you shouldn't dedicate any time towards it. It is important you involve team members who are focused on propelling digital transformation to ensure a clear scope of work. This team should be given the tools to succeed, so make sure they have the opportunity for training and demoing the solution.

Futureproofing your business is key to success. By undertaking digital transformation through the implementation of a SaaS solution, you can prepare yourself for changing trends. If you would like to learn more about digital transformation and how to implement SaaS in your business, [download our eBook](#).



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Empowering Equipment Financing & Leasing Technology with Cloudsquare

Written By: Cloudsquare

The Role of Technology in Modern Equipment Financing & Leasing

Cloudsquare's Equipment Financing & Leasing technology transforms how businesses manage financing operations. By leveraging cloud-based solutions, automation, and advanced analytics, our platform streamlines application processing, simplifies risk assessment, and enhances loan servicing—all while ensuring compliance with industry standards. Designed specifically for the financing sector, our tools enable lenders to improve efficiency, provide a superior customer experience, and focus on strategic growth.

Traditional loan management systems often fall short in addressing these complexities. Fragmented workflows, limited scalability, and disjointed customer interactions hinder efficiency. That's where Cloudsquare's technology excels, bridging the gap between innovative lending practices and seamless operational execution.

Introducing Cloudsquare's Equipment Financing & Leasing Solution

Cloudsquare's platform is a purpose-built, Salesforce-native solution designed to modernize the end-to-end process of Equipment Financing & Leasing. Here's how it transforms the industry:

1. Streamlined Loan Origination

The journey begins with an intuitive loan origination process. Cloudsquare's solution simplifies the intake of applications, automating manual data entry and validation. Prospective borrowers experience a smooth, user-friendly application journey, while lenders gain access to real-time insights and customizable dashboards to manage pipeline activities effectively.

2. Optimized Underwriting Precision

Cloudsquare empowers lenders with advanced underwriting tools that assess creditworthiness efficiently and accurately. By integrating with leading data providers like Plaid and Experian, the platform enables quick access to financial profiles, reducing time-to-decision. Customizable underwriting workflows ensure adherence to your institution's policies while adapting to unique borrower needs.

3. Comprehensive Loan Servicing

Equipment Financing & Leasing often involves complex repayment schedules and diverse borrower profiles. Cloudsquare's solution centralizes loan servicing, enabling efficient tracking of payments,

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management of delinquencies, and generation of detailed reports. Lenders can maintain compliance while offering tailored repayment plans, enhancing customer satisfaction.

4. Customer-Centric Innovations

At its core, Cloudsquare prioritizes the borrower's experience. By leveraging Salesforce's robust CRM functionalities, lenders can deliver personalized communications, proactive support, and a seamless digital experience. Borrowers stay informed and engaged, fostering long-term loyalty and trust.

Why Cloudsquare Is the Ideal Partner for Equipment Financing & Leasing

Cloudsquare's solution is more than just a software platform; it's a strategic partner in driving growth and efficiency. Here are key reasons why our technology stands out:

- **Native Salesforce Integration:** As a Salesforce-native platform, Cloudsquare seamlessly integrates with existing CRM systems, providing a unified ecosystem for all lending operations.
- **Customization:** Every lender's needs are unique. Cloudsquare's flexible architecture ensures that workflows, dashboards, and reports can be tailored to your specific business model.
- **Scalability:** Whether you're a niche lender or a large institution, Cloudsquare's solution scales with your growth, supporting evolving market demands.
- **Regulatory Compliance:** Staying compliant with industry regulations is non-negotiable. Cloudsquare's tools streamline compliance processes, minimizing risks while maximizing efficiency.
- **Enhanced ROI:** By automating tasks, reducing manual errors, and accelerating decision-making, Cloudsquare delivers measurable improvements in operational efficiency and profitability.

Partner with Cloudsquare Today!

The future of Equipment Financing & Leasing is here, and Cloudsquare is at the forefront of this transformation. By combining cutting-edge technology with a deep understanding of the lending landscape, we help lenders unlock new opportunities and redefine the borrower's experience. Visit our website <https://link.cloudsquare.io/cQ7Y>

Ready to elevate your operations? Partner with Cloudsquare and discover the power of innovation in lending. Contact us today to learn more about our Salesforce-native solutions and how we can tailor them to your business needs.






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Talkin' Bout My Generation: The Power of Multigenerational Collaboration in the Workplace

***By: David Gruber,
Divisional AVP, Great
American Insurance Group
Specialty Equipment***

Imagine a workplace where the wisdom of experience meets the energy of youth. This is the power of multigenerational collaboration. Multigenerational teams bring diverse perspectives, enhancing problem-solving abilities and fostering learning and mentorship opportunities. They help retain valuable knowledge and

build unique, meaningful relationships, creating a more inclusive and cohesive work environment.

Achieving this requires intentional leadership strategies, even in the most stable industries. But toss a changing equipment finance industry¹ into the mix, and the complexity rises. Emerging industry growth drivers like Generative AI, EaaS subscription-based models, and climate financing keep every employee (old or young) on their toes, constantly learning, adjusting, and seeking to add value.

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We know generational influences can shape employee contributions and work styles, so how do you harness it all to unlock innovation, productivity, and inclusivity across all generations in your workplace? Let's explore the unique perspectives of Baby Boomers, Gen Xers, Millennials, and Gen Z, and how you can use this information in your business. Understanding these differences can help you build a collaborative and productive environment that supports business growth amid industry change.

Generations², explained

Enhancing collaboration and productivity across your teams starts with seeking to understand each generation. Here are the workforce generations defined, along with key influences and insights about each²:

	Baby Boomers 1946-1964	Generation X 1965-1980	Millennials 1981-1996	Generation Z 1997-2012
Historical influences	Events like the Civil Rights Movement and the Vietnam War	Events like Watergate and the end of the Cold War	Events like the 9/11 terrorist attack and the rise of digital/social media	Events like the economic crash and the student debt crisis
Values	Equal rights, believe anything is possible	Balance, diversity, and an entrepreneurial spirit	Experiences over possessions, social consciousness	An entrepreneurial spirit, tech-savviness
Work style preferences	Prefer a democratic, humane work environment with specific goals and deadlines, thrive in mentor roles and appreciate coaching-style feedback	Value a functional, positive, and flexible work environment with immediate feedback and opportunities for personal development	Prefer a collaborative, fun, and flexible work environment with continuous feedback and opportunities for achievement	Thrive in competitive, independent, entrepreneurial work environments, value work-life balance and peer-to-peer communication

Building bridges across generations

Building bridges across generations takes practice and intention to build the muscle memory needed for teams to thrive. Here are some areas to consider first in your strategy.

- **Communication:** Encourage sharing ideas and perspectives through regular meetings and feedback loops. Consider primary and secondary ways to communicate to cover all bases and preferences, and to reinforce understanding and adoption of your message.
- **Technology:** Use collaboration tools, such as video conferencing, project management software, and instant messaging platforms to keep everyone connected and engaged. Be mindful of generational preferences for phone calls, in-person meetings or virtual meetings, and be aware of individual preferences for certain communication types.
- **Training and development opportunities:** Invest in the growth of all employees. By offering workshops on new technologies, leadership development programs, and mentorship initiatives.

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- Inclusive policies: Offer flexible work arrangements and equal advancement opportunities. Be mindful of how each employee may feel about these arrangements and have open conversations about them.
- Celebrating achievements: Foster a sense of belonging and motivation, noting how each person may prefer to be recognized.

Embracing diverse perspectives

The power of multigenerational collaboration in the workplace cannot be overstated, especially in a fast-paced, changing industry like equipment finance.

Embracing diverse perspectives across generations creates a productive, collaborative environment, with the potential for stronger talent retention, business continuity, increased revenue, and more.

About Great American Insurance Group, Specialty Equipment

As you explore the benefits of Great American's Specialty Equipment Division, consider how their embedded insurance solutions can enhance your business operations across the U.S. and Canada. With a commitment to speed, ease, and trust, Great American Specialty Equipment utilizes digital solutions, a team-based consultative approach, and over 40 years of industry expertise to deliver exceptional customer experiences throughout your leasing lifecycle. Policies are underwritten by Great American Insurance Company, Great American Assurance Company and Great American Spirit Insurance Company, authorized insurers in all 50 states and the DC.

For more information about how Great American Specialty Equipment can support your business, click [here](#).

Note: The information provided in this article is for educational purposes only.

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1. Equipment Leasing & Finance Foundation. "Equipment Leasing & Finance Industry Horizon Report." 2024
2. Fischer, Laurie and Neumann, Kurt. "Understanding Workforce Generational Differences: Now More Important Than Ever."

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Maximizing Opportunities in the Canadian Market: Why Now is the Time to Leverage Canadian Customer Financing Solutions

Written By: Catalyst Finance Company

The Canadian economy is thriving, surpassing many expectations. Despite challenges like higher interest rates—still lower than those in the U.S.—Canada has defied recession predictions. Inflation has dropped from its peak of 8.1% in June 2022 to 2.9% in January and 2.8% in February 2024. Meanwhile, the labor market remains robust, with over 1.1 million more Canadians employed today than before the pandemic, marking the fastest job recovery in the G7. Real wages have increased, meaning Canadians now have more purchasing power. Economic growth is on track for 3.5%, and private-sector forecasters predict even stronger growth in the coming year. By 2025, both the International Monetary Fund (IMF) and the Organization for Economic Co-operation and Development (OECD) project Canada will lead the G7 in growth.

This creates a unique opportunity for U.S. financing companies to tap into Canada's dynamic market. But doing business in Canada comes with its own set of challenges, from navigating a vast, geographically diverse country to understanding the regulatory, cultural, and infrastructure nuances. While customer financing programs in the U.S. have become an essential tool for small businesses, many U.S.-based financing companies overlook the distinct needs of the Canadian market.

Why a Customized Approach to Canadian Financing is Essential

Engaging in a haphazard approach to customer financing in Canada is not a sound business practice. Even the most comprehensive programs often fail to address the specific needs of Canadian businesses. Further, many US funders, while able to navigate the complexity of the US Market with ease are completely unfamiliar with Canadian requirements. Many of your vendor partners may already have established sales channels into the Canadian market. By offering them access to tailored Canadian customer financing solutions, you can unlock several important advantages:

1. *Program Differentiation*: Offering a reliable, consistent, and flexible customer financing program designed for the Canadian market will set you apart from competitors who are unable or unwilling to provide this critical resource. A differentiated financing program gives your partners the confidence to use financing options that will help them expand their Canadian business, driving more sales in the process.
2. *Financing Products Tailored to Canada*: The Canadian market has unique needs that require financing

NEFA Note

solutions specifically designed to address them. Products like Discount Rate Promotions, Customer Credit Line Programs, Working Capital Loans, As-A-Service Subscription Financing, Deferred Payment Programs, Step Payment, Seasonal Payment, Operating Leases, and Rental Options are just a few examples of financing structures well-suited for businesses operating throughout Canada.

3. *Referral Programs*: Utilize customizable referral programs that align with your specific business requirements. This enables you to develop a strategy that adapts to individual deals, individual broker partners, individual vendor programs, and is completely aligned with your own corporate policies and procedures.

4. *Streamlined Processing*: Efficiency is key when managing customer financing transactions. A successful partnership requires a simple, hassle-free experience for all parties. Look for financing partners who offer a comprehensive, electronic processing portal to manage quotes, funding, and everything in between. Real-time updates and transparent reporting will ensure smooth communication across all channels and consistency on every deal.

5. *Broad Market Coverage*: Canada is geographically diverse, and it is essential to partner with a financing provider capable of covering all Canadian regions, including areas where French is the primary language. A partner with national reach ensures that your financing solutions are accessible to a wide range of customers across Canada.

6. *Private Labeling for Increased Influence*: Private labeling allows you to promote your branding and logo on customer-facing marketing materials and documents. This strategy not only increases your visibility and influence in the Canadian market but also reinforces your brand's authority in the eyes of both vendor partners and end customers.

7. *Versatility Across Industries*: The best financing partners have experience across a wide range of industries. Whether you're dealing with transactions as small as \$10,000 or as large as \$10 million, your Canadian financing provider should be able to handle a diverse set of industries across multiple price points. This includes nonprofits, established religious institutions, and MUSH deals (Municipalities, Universities, Schools, and Hospitals), all of which are important sectors in Canada.

Embrace Canada's Diverse Market to Drive Business Growth

Canada's diversity, both geographically and culturally, is one of its most distinctive features. A more tailored, comprehensive approach will ensure your financing program resonates with Canadian businesses and customers. By offering customized customer financing solutions, U.S. funding sources can unlock the full potential of the Canadian market with minimal resource investment. Now is the time to refine your financing strategy and position your business to thrive in one of the most promising economies in the world. With Canada's strong economic outlook and diverse marketplace, your business has the chance to tap into a wealth of opportunities and build long-term success.

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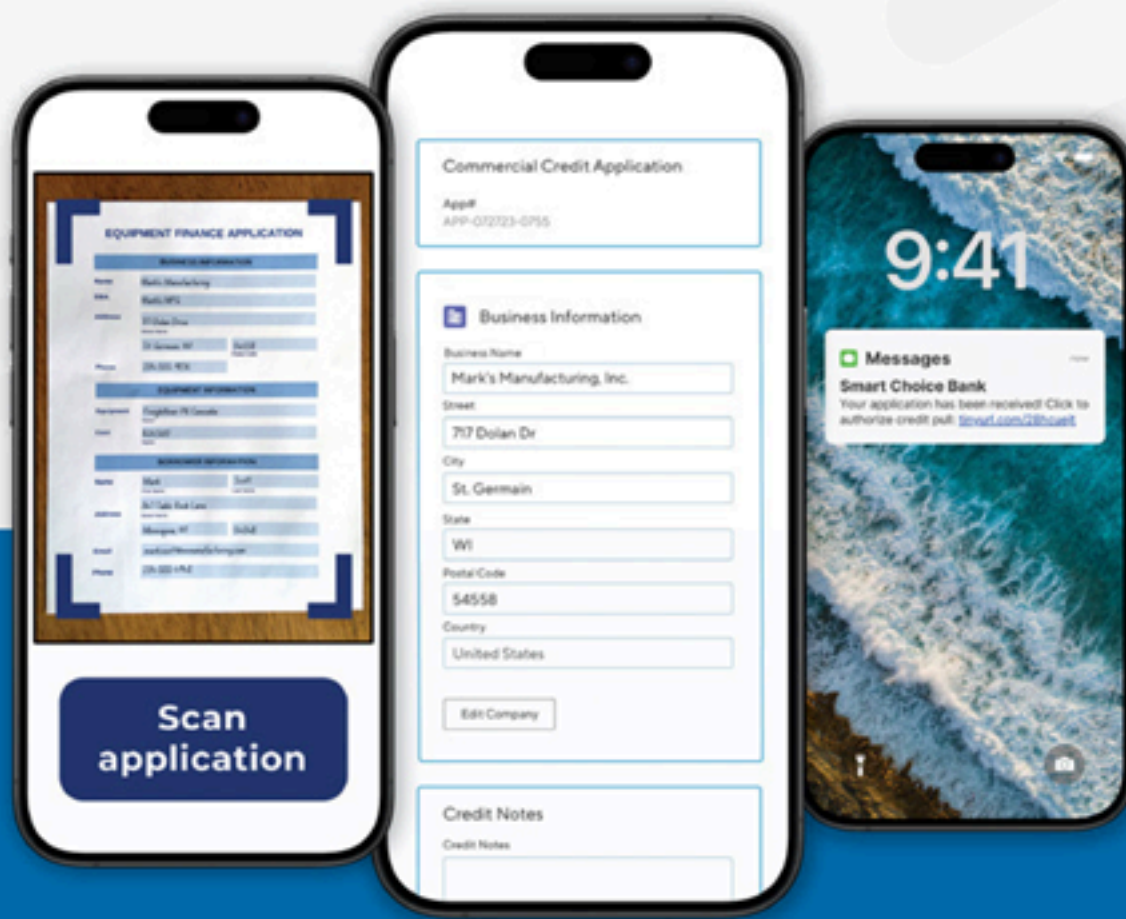
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February 24



March 11-13



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