

2020 MONITOR 100 | SPECIAL ISSUE

monitor

THE VOICE OF EQUIPMENT FINANCE

monitor 100

**TOP 100
COMPANIES
IN EQUIPMENT
FINANCE**

RANKED BY
PORTFOLIO SIZE,
VOLUME & MORE

PG. 35

**LEADERSHIP
PHILOSOPHIES
IN CHALLENGING
TIMES**

CONVERSATIONS
WITH EIGHT TOP
EXECUTIVES

PG. 72

**EXPANDING
BLACK
REPRESENTATION
IN EF**

AFRICAN AMERICAN
LEADERS OFFER
SOLUTIONS

PG. 31

70

WEBSTER CAPITAL FINANCE

HQ: New Britain, CT

Total Assets	\$537.3
New Business Vol.	\$224.6
# of Employees	7

President: Mike Giusto



Webster Capital Finance, a wholly owned subsidiary of Webster Bank, offers a range of equipment leasing solutions with superior execution and delivery. The company provides commercial equipment financing solutions for all types of equipment, new or used, including loans, lease purchases, floating and fixed rates, TRAC, and tax leases. Webster Capital Finance serves various industries, including construction, food processing, manufacturing, marine, transportation and more.

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AFFILIATED FINANCIAL SERVICES

HQ: Las Vegas, NV

Total Assets	\$535.4
New Business Vol.	\$535.4
# of Employees	2

President & CEO: Jerry Mohr

Jerry Mohr started Affiliated in 1992. Affiliated functions primarily as a placement agent for transactions from \$5 million to \$100+ million. Mohr began his career in the equipment leasing industry at Citicorp Leasing in 1973. He later worked for Security Pacific Leasing, where he became head of Marketing & Sales. Mohr was also VP, National Sales & Marketing manager for Ford Equipment Leasing.

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PAWNEE LEASING

HQ: Fort Collins, CO

Total Assets	\$524.4
New Business Vol.	\$281.5
# of Employees	117

President: Gary Souverein



Pawnee offers a positive, supportive and balanced work life to its team members, which in turn helps it deliver superior customer service every day, in each business. This approach results in the long tenure of many of its staff and the positive feedback staff and customers share with the company. Pawnee is very proud of its core values: providing a quality work environment and respect for all.



Customers Commercial Finance Gives You the Best of Both Worlds

In 2015, when Samuel H. Smith III set out to curate an experienced team of equipment leasing and finance professionals, he did not have to look too far: as a 30-year commercial finance veteran, his relationships ran deep. Former team members with an independent finance background and an average tenure of 25 years each in Credit, Operations, Sales, and Asset Management once again joined forces to form CCF, a subsidiary of Customers Bank. As Sam describes it, "This alliance allows CCF to provide clients with the best of both worlds: the industry knowledge, responsiveness and personal service of a specialty finance



▲ Samuel H. Smith III
President, Customers Commercial Finance

company, coupled with the financial strength, stability, and low cost of funds of a growing bank". Five years and \$750 million of closed transactions later, CCF continues to grow its portfolio in plastics, packaging, construction, franchise, transportation, marine and aviation.

Customers Commercial Finance, LLC
25 Chestnut Street, Suite 200 South
Portsmouth, NH 03801
(603) 205-8439
www.customerscommercialfinance.com

monitor
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PROFILE

RANK
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COMPANY
CUSTOMERS
COMMERCIAL
FINANCE, LLC

**73 HANMI BANK
COMMERCIAL
EQUIPMENT LEASING**

HQ: Irvine, CA

Total Assets **\$502.3**
New Business Vol. **\$277.4**
of Employees **21**

EVP: Kevin Kepp



Hanmi Bank's Commercial Equipment Leasing Group is a boutique funder of equipment loans and leases sourced by independent finance companies, banks and captives nationwide. Hanmi's team is dedicated to a culture of customer-centric focus, creativity and consistency. Its relationships meet the needs of its funding partners. Transactions can be individually funded or offered in portfolios. Customer focus is on flow-based relationships with annual funding in excess of \$6 million.

**74 CUSTOMERS
COMMERCIAL FINANCE**

HQ: Portsmouth, NH

Total Assets **\$483.4**
New Business Vol. **\$269.8**
of Employees **17**

President: Samuel H. Smith III



Customers Commercial Finance was formed by Samuel H. Smith III in 2015. Notably,

half of the staff have worked together in three different companies — and in a few cases, have worked together for 30 years. CCF has gone back to basics with true relationship lending by knowing customers up front, looking at deals quickly and providing a definitive term sheet. The company is focused on delivering exceptional customer service.

75 HIGHLAND CAPITAL

HQ: Fairfield, NJ

Total Assets **\$478.8**
New Business Vol. **\$275.1**
of Employees **57**

President & CEO: Mary E. Smith



While some may expect that being owned by a bank comes with bureaucracy and

red tape, for Highland Capital, it offers a competitive funding cost and consistent liquidity. The company's parent and its team defy perception and deliver with speed and efficiency. Ultimately, the people of HCC are responsible for its high retention rate with vendors and customers and are the reason why it has grown and exceeded expectations.

76 TRANS LEASE

HQ: Denver, CO

Total Assets **\$450.6**
New Business Vol. **\$253.5**
of Employees **51**

President: George Eidsness



Trans Lease's mission is to provide customers with the means to grow their

businesses through personal service and customized financial solutions. The company's professional staff, with more than 500 combined years of experience, recognizes the challenges and needs of their customers through a deep understanding of their industries and the equipment they operate. Trans Lease is committed to providing the best finance solutions at competitive rates.

**77 KINGSBRIDGE
HOLDINGS**

HQ: Lake Forest, IL

Total Assets **\$434.5**
New Business Vol. **\$222.4**
of Employees **114**

Co-CEO: Dan Flagstad



The Kingsbridge team has been able to grow by providing its customers with

unsurpassed customer service and transaction decision timing. With the view that every transaction requires customized attention, the firm's ability to bring superior structuring and transaction management solutions to its customers has made Kingsbridge a go-to source for leasing solutions in the industrial, healthcare, technology and general equipment spaces.

**78 FIRST MIDWEST
EQUIPMENT FINANCE**

HQ: Westmont, IL

Total Assets **\$434.0**
New Business Vol. **\$226.7**
of Employees **28**

President & CEO: Chris Chiappetta



In a market flush with large banks and liquidity, organizations of all shapes and sizes consistently

come to First Midwest because it is relationship-focused and committed to helping clients achieve financial success — both in certain and uncertain times. First Midwest has years of industry experience and knowledge, a flexible business model and can offer a wide range of programs and services to meet clients' needs, whether that is an equipment dealer seeking to finance its customers, a regional, or national leasing company interested in a credit facility or a hospital needing technology financing.

Samuel H. Smith III

President

Customers
Commercial Finance



"I'm most passionate about the team, the people, and I'm also passionate about learning and change. Because every time you hire a new person that has excellent reputation in the industry, maybe they come to your company and they have some new ideas that you can roll out within the company to do something a little faster, a little smarter. Not being afraid to innovate and the team, that is what I'm passionate about."

82 CROSSROADS EQUIPMENT LEASE AND FINANCE

HQ: Rancho Cucamonga, CA

Total Assets **\$360.0**
New Business Vol. **\$237.0**
of Employees **80**

President: Howard Shiebler



Crossroads is a transportation equipment leasing company offering a suite of value-added services and structures tailored specifically for transportation companies and other non-transportation industries that utilize trucks. Crossroads has expertise in the various segments of trucking. This expertise creates a competitive advantage in underwriting, deal structuring, collateral evaluation and asset remarketing. Crossroads combines this industry segment knowledge with an understanding of specific company needs to deliver a streamlined, customer-focused experience.

85 JULES AND ASSOCIATES

HQ: Los Angeles, CA

Total Assets **\$308.8**
New Business Vol. **\$130.2**
of Employees **47**

President & CEO: Jules Buenabenta



Founded in 1989, Jules and Associates is a privately held equipment financing corporation. Jules' main focus is to provide each of its clients with customized finance options that meet their needs. Jules' customer service and overall formula for success has propelled the firm to be consistently ranked within the top 20 independent leasing companies in the nation. Jules' has maintained the same ownership and management for more than 25 years.

83 WALLWORK FINANCIAL

HQ: Fargo, ND

Total Assets **\$358.3**
New Business Vol. **\$169.1**
of Employees **26**

General Manager & CEO:
Steve Lausch



"Efficient" is a perfect word to describe Wallwork Financial. Wallwork sets itself apart from the competition by implementing the latest technology and empowering every individual in the company to be a part of the customer service process. Wallwork Financial does business in 47 states and has a reputation for integrity, honesty and a straight-forward way of doing business.

86 EQUIFY FINANCIAL

HQ: Fort Worth, TX

Total Assets **\$308.7**
New Business Vol. **\$215.5**
of Employees **34**

President: Pat Hoiby



Equify Financial believes a customer is not just a number — every business has potential beyond where it is now and deserves to be treated accordingly. The Equify team knows how hard it can be for business owners to get the help they need, because they have been there. Equify Financial is here to give customers the faith in their business that they can't get from a bank. No judgment, no empty promises, just good old-fashioned lending a hand.

84 MICROFINANCIAL/ TIMEPAYMENT

HQ: Burlington, MA

Total Assets **\$330.1**
New Business Vol. **\$205.1**
of Employees **242**

President & CEO: Jay Haverly



TimePayment's technology tools and capital enables equipment sellers and financial intermediaries to offer fast, paperless equipment lease financing to their customers. The company's proprietary credit scoring and risk-based transaction model delivers competitive lease financing solutions across the credit spectrum, from Fortune 500 companies to small business start-ups. TimePayment proudly serves more than 100,000 active accounts with transaction sizes ranging from \$500 to more than \$500,000.

88 AP EQUIPMENT FINANCING

HQ: Bend, OR

Total Assets **\$306.3**
New Business Vol. **\$176.0**
of Employees **85**

CEO: Chris Enbom



AP Equipment Financing is a direct lender that provides fast, flexible and knowledge-based financing, sourcing and other value-added equipment solutions for small businesses across the U.S. Based out of Bend, OR, AP prides itself on utilizing top human talent in collaboration with cutting edge digital technology to deliver a highly personal yet frictionless experience for its customers and business partners alike, driving a culture of unity, efficiency and progression.

SAMUEL H. SMITH III

President, Customers Commercial Finance



Equipping Clients for Success

With more than three decades of industry experience and a life-long appreciation for equipment, Sam Smith and his dedicated team have combined true relationship lending with vertical industry expertise to deliver exceptional customer experiences, catapulting Customers Commercial Finance's growth and entrance into the Monitor 100.

“WE TREASURE OUR VALUE PROPOSITION TO BOTH EXTERNAL AND INTERNAL CUSTOMERS, CONTINUALLY ENHANCING AND HONING IT WITH FRESH IDEAS.”

Sam Smith's interest in equipment started at a young age, as his father was CEO of a manufacturer of injection molding machines. Smith initially became fascinated by the plastics and packaging industries, but as his career progressed, he and his team developed deep domain expertise in food processing, construction, transportation, marine and aviation.

Smith has now been in the industry for 36 years. Prior to founding CCF, Sam held senior executive positions with EverBank Commercial Finance, Equilease Financial Services, ORIX Vendor Finance and Wells Fargo Equipment Finance. He was also co-founder, president and chairman of Wentworth Capital.

Smith is most passionate about developing people and building his team to innovate business practices. “We treasure our value proposition to both external and internal customers, continually enhancing and honing it with fresh ideas, better processes, education

and addition of new team members,” Smith says.

A short-term priority for CCF is to help clients navigate the unprecedented financial impact of COVID-19. For Smith and his team, this starts on a personal level. “No. 1, are their families safe? Are their employees safe? And No. 2, how can we help them and their business?” CCF has been able to assist numerous existing customers struggling to secure Paycheck Protection Program loans through their primary bank. During the initial round of PPP, his team worked late nights and weekends to ensure clients received their respective PPP loans.

Long-term goals for CCF include growing the business via a focused effort on building the team as well as leveraging their talents to further penetrate existing and new vertical markets. “Unquestionably, our biggest challenge is finding quality talent,” Smith says. “Team players are difficult to find in the current marketplace.”

Smith sees tremendous opportunity in the post-pandemic equipment finance and leasing industry. “Liquidity has tightened, resulting in a market disruption,” Smith says. “Customers are concerned about their ability to access capital. My outlook remains favorable as CCF is a wholly-owned subsidiary of Customers Bank with abundant liquidity. This has allowed CCF to expand our origination and back office teams, ensuring we continue to consistently deliver personalized service to all our clients.”

Smith's key goals for the industry include developing the next generation of leaders and adapting to new technology. “We must do a better job of recruiting, developing and training young men and women in this business,” Smith says. “And we've got to continually be willing to adapt to new technology. I think every leader in the equipment finance and leasing industry has to take into consideration the world's dramatic changes as a result of COVID-19; therefore, we must explore how we can leverage technology to enhance our efficiency and provide a better customer experience.”