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10 Tips for Proactive  
Talent Management

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This Year?

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# 10 Tips for Proactive Talent Management

By SUSAN L. HODGES



**Methods for attracting, engaging and keeping emerging talent vary, depending on company size and other factors.**

**But successful strategists say big or small, proactivity can make all the difference.**

**T**HREE YEARS AGO, AP Equipment Financing took the ultimate step in talent recruitment and management: the 55-person company moved its operations from Walnut Creek, California to Bend, Oregon. The culture shock was considerable, but the culture itself in Bend was just what the company was looking for. “Yes, the cost of living is lower here, but the main reason we moved was that we hire young talent, and competing for that talent and retaining it in the Bay area was very difficult,” says Chris Lerma, Chief Risk Officer.



Not only was the company competing for new hires with “all the other finance and tech companies in San Francisco,” as Lerma describes it; AP Equipment Financing was also losing talent almost as soon as it arrived. “Once we got them up to speed and they gained some experience, they started looking,” he says. “So we identified a smaller market where people had roots; a place that had an educated talent pool, but was a little stickier. Bend is that place.”

In an industry whose career prospects are overshadowed by those of investment banking, and in which companies often scramble to make adjustments only when an employee is headed for the door, AP Equipment Financing is setting the standard for proactive talent management. In high-growth mode with eight to 10 new positions a year, the company now fills these jobs with eager young professionals who want to stay in a region known for its beauty and abundance of outdoor activities. Says Lerma, “We provide a great career opportunity, and we’re pretty attractive in an area that has a great lifestyle but not a lot of employers.”

Talent-management strategies vary from company to company, influenced by organization size, resources and culture. But Lerma and other experts interviewed for this story make one thing clear: If you don’t have an effective method for hiring and hanging onto emerging

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**—Chris Lerma,  
AP Equipment Financing**



talent, you need to create one, and soon. Millennials and “Gen Zs” have more career choices than any previous generation, and getting your company—not to mention the equipment finance industry generally—on their radar takes considerable effort. But our experts say thoughtful strategies, accompanied by active pursuit of talent and its long-term development, make the work rewarding. Read on to learn their suggestions.



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—Carol Roselle,  
First American Equipment Finance

## 1 Start Early

Carol Roselle, Senior Vice President of Human Resources at First American Equipment Finance in Fairport, New York, says her firm strives to establish relationships with young talent early, sending representatives to attend career fairs, speak on campuses and do on-site recruiting. The 250-person company also has an internship program and hosts students at open houses.

“Our strategy is around hiring early-career professionals and investing in their development so they can make long-term contributions to the company and the industry,” says Roselle. “But you have to start early if you’re going to attract the best talent. You have to go out and find them and make sure the community knows about your company and its great culture. Word of mouth is very important.”

## 2 Target Specific Schools and Regions

Kara Miyasato, Senior Manager, Marketing, at Flex Financial in Kalamazoo, Michigan, says her company targets certain schools and regularly campaigns at them to educate students about the equipment finance industry and publicize available positions. Flex Financial is a 60-person business within Stryker Corporation that benefits from the larger company’s Talent Office and strong recruiting team. “By targeting schools, we build an offense around recruiting that provides us with a better cross-section of candidates,” Miyasato says, adding, “If you’re not actively working on recruiting, the quality of applicants won’t be as high.”

## 3 Be Open to Outside Qualifications

Another aspect of the recruiting strategy at Flex Financial and Stryker is receptivity to candidates whose education and/or experience lies outside of finance. “I think companies can get caught up looking for specific criteria and overlook a lot of great talent that way,” says Miyasato. “Most people don’t plan to go into equipment leasing, so we don’t expect our credit analysts to have credit experience,” she says by way of example. “We try to be realistic about majors and experience and find the best talent—and then be willing to invest in their training.”

## 4 Identify Your Strengths and Promote Them

Keith Reilly, Vice President at BB&T Equipment Finance in Towson, Maryland, says larger companies can lose certain flexibility in talent management due to established programs and procedures that must be complied with. “But those things can be a strength as well,” he notes, “because bigger companies are known quantities and have programs and HR people to help you.”

As an example, Reilly says 56-person BB&T Equipment Finance is “always looking for ways to grow its bench” and takes advantage of two strong training programs that its much larger parent, BB&T, offers to recent college graduates. “A lot of divisions of the bank are interested in tapping into these resources, so we have to request that a slot in these programs is allocated to us and identify when we’ll be ready to take someone on,” he says. “We want to make sure we make the most of these opportunities.”

At First American Equipment Finance, press releases and social media posts publicize awards won by the company and prestigious lists to which the firm is added. “We also monitor social media to see if people are saying good things about us,” says Roselle. “It’s very important that our company has a good reputation.”

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—Kara Miyasato,  
Stryker Flex Financial



# Related Resources

Visit ELFA's "Emerging Talent" and "Human Capital" pages at [www.elfaonline.org/industry-topics](http://www.elfaonline.org/industry-topics) to access tools to attract, engage and retain emerging talent, including:

## **Internship Center:**

A platform from the Equipment Leasing & Finance Foundation for students and organizations to find each other and make connections.

## **Guest Lecture Program:**

Increase awareness of equipment finance and attract new talent to the industry by presenting this Foundation program at local colleges and universities.

## **Training:**

ELFA's newly revised Fundamentals of Equipment Leasing and Finance online course and Principles of Leasing & Finance Workshops get employees up-to-speed on industry practices.

## **Emergence 2019:**

This leadership event for emerging talent will be held July 17-18 in Washington, D.C.

## **Emerging Talent Regional Networking Events:**

The Emerging Talent Advisory Council (ETAC) hosts networking events throughout the year for industry newcomers.

## **Generation Next LinkedIn Group:**

ETAC created this group to help young professionals share career building and relevant industry content, connect up-and-comers with influencers and engage and educate emerging talent.



## ETAC's Expanding Agenda

**B**uoyed by the success of its premier Emergence conference in 2018, ELFA's Emerging Talent Advisory Council (ETAC) is busy planning another one for this summer. "This event will be geared entirely toward engaging with young talent, and we're hoping to make it bigger and better this year," says ETAC member Keith Reilly.

To be held July 17-18 in Washington, D.C., Emergence2019 will feature two days of talks and breakout sessions with professionals from inside and outside equipment finance. "We'll talk about recruiting and engaging emerging talent, but the real focus will be on engagement," Reilly says. "It's also a chance to make connections with emerging talent and meet people from other companies."

Last fall, ETAC kicked off another project, the "Ask a Leader" interview series. In it, industry leaders from a range of backgrounds and experiences in commercial equipment finance discuss their formative professional years, reflect on their successes and challenges, and offer advice for future leaders.

The Conference and interview series complement a handful of regional networking events that take place throughout the year. Coming up are sessions in Washington, D.C. in July and in Chicago during September. "These evening events are great opportunities to get out and network, particularly if you're unable to attend other industry meetings," says Reilly.

ETAC's mission is to further develop and involve the next generation of emerging company leaders in the industry and activities of ELFA. To be considered for membership, contact ETAC Liaison Alexa Carnibella at [acarnibella@elfaonline.org](mailto:acarnibella@elfaonline.org).

## 5 Explain the Big Picture and Each Person's Role in It

Talking with individual employees early and often about the company's mission and how their work contributes to it is also critical. Reilly says doing this results from a push for transparency seen across multiple industries. "It used to be that you expected people to keep their heads down and work at what they were given until new opportunities arose," says Reilly. "Now it's necessary to share with employees the next several steps you foresee for them. In today's marketplace, I think it's expected that those types of conversations will occur—and it's important to have them early." At BB&T Equipment Finance, divisions that hire emerging talent from bank training programs are responsible for the talent's success. Says Reilly, "It puts the onus on us to make the most of whoever we hire, that they are engaged and see the big picture and the path we want to grow for them. We don't want them to leave because they don't understand it."



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Dave Mirsky, CEO of Pacific Rim Capital, Inc., a 70-person company in Irvine, California, chuckles when he thinks of all the changes he's witnessed in emerging talent and talent management over the span of his career. "I have to communicate a lot more than I used to," he says. "We have many more all-hands meetings to keep everyone informed, and we meet with people individually to explain how their work impacts the big picture. We also create more opportunities for advancement and provide more training, because all of these things are ways to keep good people."

## 6 Accommodate Social Needs

Mirsky says the company has also adjusted social aspects of its culture. "We've learned not to leave emerging talent with a project and tell them to check in in a few days, because they're used to working collaboratively and want more interaction," he says. "So we've found more opportunities for people to sit and work together, and the new offices we're designing will include a lounge area where people can hang out and chat."

## 7 Don't Worry About the Small Stuff

Mirsky has spent a great deal of time and focus training managers, bringing up a new generation of managers and learning what keeps good employees. "I've learned that you can't be judgmental about how people look, or about sexual preference or even about gender," he says. "If you care about that stuff, you're living in the wrong century—and it's not the way to keep your people."

To date, General Counsel and Vice President of Operations Steven Mirsky has led the company charge on all things HR. But that will change when an HR professional is brought on soon. "I'm looking forward to it," says Dave. "We have a highly diverse staff of college-educated young professionals, many of whom are bilingual, and they're a very motivated group. Today we're much more effective digitally, we have new marketing materials, we'll soon have a new website, and our emerging talent has brought all of this. We want to keep them and bring in more young professionals who'll help keep us at the top of our game."



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## 8 Define and Improve Your Culture

Recruiting is one thing; engaging employees and making them feel part of a larger purpose is another. To keep its people involved and happy, AP Equipment Financing recently formed a Culture Committee. "Younger talent wants to enjoy working for a company they believe in, so we spend a lot of time defining our culture," says Lerma. The committee is composed of one person from each division and meets for several hours each quarter to understand, define and improve company culture. "Then senior management sits down and thinks about it, too," says Lerma. Ideas from the committee are examined and considered, and leaders examine their own effectiveness. "We look at whether employees are happy, whether we're communicating well, and whether we're transparent," Lerma explains. "We even have a happiness score card, and we survey for this twice a year and track the scores. Scores are a component of senior management's year-end evaluation."

## 9 Think—And Act—Outside the Box

An idea from the Culture Committee has AP Equipment Financing leaders thinking about converting to a four-day work week. Schedules would vary so that the office remains open Monday through Friday. "A lot of our employees have high-pressure jobs," says Lerma. "Sometimes they work long hours, and a four-day work week would provide greater work-life balance."

Outside-the-box thinking at First American Equipment Finance prompted a colleague to tell CEO Alan Sikora she

thought the company needed a dedicated Director of Digital. "She told us what she thought the job would look like, and now she's in that role," says Roselle. "She oversees everything digital and the client experience, making sure we have best-in-class digital as well as a great human experience for our customers." Employees are encouraged to have open conversations with their managers and with HR about opportunities that interest them and career paths in other departments. Says Roselle, "If they're interested in moving to another department or creating a position, we're open to supporting it."

## 10 Manage for the Long-term

Kara Miyasato's 11.5 years at Flex Financial reflect the company's dedication to employee engagement. "An important principle here is that employees don't leave companies, they leave managers," Miyasato says. "That's why management training is so important. People who manage should want to manage and be given the training and tools to do their jobs. If that's not the case, people will leave because they don't feel supported."

Training in performance management is particularly important, Miyasato says, because inattention to one person's poor performance can cause others to leave. "Having someone who's complacent or not engaged can lower the mood of the entire team," she says. "When this isn't addressed because a manager doesn't have the training to deal with it, the really talented people move on."

Roselle says long-term talent management should also include nurturing the external community. "We've worked hard to create a place where people share our vision of giving back to the community," she says. "We give time off for volunteering, and we host events for Big Brothers Big Sisters and builds for Habitat for Humanity that allow employees to volunteer together. Our people love their company and community, and we want that to always be the case. Happy employees help recruit others. They're our greatest ambassadors." ☰

**SUSAN HODGES** writes about equipment finance and other business topics from her office in Wilmette, Ill.