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Supply and demand

Good opportunities remain for well-organised clients and eager candidates whatever the market climate

Sean Toms

“WHAT’S the market like at the moment?” is one of our most frequently asked questions posed by clients and candidates alike.

The answer is that it is always a buoyant one for: candidates who have a demonstrable record of success in whatever market sector or role, and for: clients who are known as employers of choice who remunerate well, retain their staff and provide true career potential.

For Clients

What is it that makes one client an employer of choice over another for a candidate?

Feedback from candidates indicates that some fundamentals do exist. For example, in terms of earning potential, uncapped earnings are the preferred choice for sales and sales leadership positions at any level. Capped

earnings kill the aspirations of the top achievers who do make the difference and can actually make it impossible for capped income employers to hire the very best.

Empowerment: if you trust your staff, and you should if you hired them, devolve decisions. Your staff will make mistakes. That is how they learn but they won’t make the same mistake twice and with devolved decisions your customer service and reputation will improve.

Flexibility: this applies to the terms on which you can hire, challenge any of the accepted rules to hire what you need to be successful, and also how your staff fulfil their roles, take their advice on how can they work more efficiently and effectively and implement these ideas quickly.

Career potential: does it exist today in your company? Recognise your high fliers quickly, train and develop

them, increase their responsibilities and promote them or risk losing them.

Bureaucracy: empower everyone to remove this at every stage: it bears down on all staff, stifles innovation and impacts on customer service.

Meritocracy: nothing demotivates staff more than environments that don’t operate an obvious meritocracy. Ensure that you do open post all vacancies internally to underline opportunities but parallel recruit externally simultaneously to ensure that you hire the best.

For Candidates

So how do you ensure that having secured that crucial interview with an employer of choice via your recruiting partner, that you properly capitalise upon the opportunity?

The answer lies, as it does in any selling situation, initially with thorough research and

preparation. Once at the interview itself first impressions do count so the rapid building of your credibility and a rapport with the interviewer is vital.

This is then followed by a proper two-way dialogue, in which you establish the necessary requirements of their preferred candidate and then match these to your skills, experience and value to the employer. An experienced candidate will also establish the weighting factors behind the decision: who is involved as an influencer and decision maker, the timescales of the decision and the selection process.

An experienced candidate will qualify their fit against the role, dealing with any misunderstanding or any perceived drawback to their experience and skill set and will gain commitment from the interviewer to invite them to

the next stage of the selection process or at very least make at least one professional attempt to gain that commitment. (Always assuming they have gained enough information from proper questioning to determine whether they are interested in the opportunity !)

If all this sounds like hard work so it should be. The hour or more you spend with the interviewer and the time you invest in research, planning and preparation for the interview may just be the most important few hours of your career.

Lack of research, poor planning and preparation will undermine the strongest of skill sets and experience and at very least will put a question mark over how you would approach a customer facing meeting.

For those candidates who may feel that a pro-active sales approach to an interview may

not be appropriate for a non sales role consider this.

Anything you have achieved in your personal or business life connected with people will have been achieved by influencing others as to the value of your point of view. If you aspire to a senior role in any job function, influencing and leadership skills become the dominant factors and as such, learning and applying these skills is equally as important as your technical skills.

So in summary "What is the market like at the moment?" the answer is always the same. An excellent one for both clients and candidates who are able to maximise their strengths and minimise their weaknesses and a challenging one for those who have yet to do so.

Sean Toms is managing director of Robinson Toms Recruitment Limited

LEASINGLIFE

TRAINING

ASSET FINANCE LEVEL 1

1 March

- L1.1 Introduction to Asset Finance
- L1.2 Risk Analysis and the Sales Process

2 March

- L1.3 Asset Finance Law and Documentation
- L1.4 Lease Accounting

3 March

- L1.5 Business Accounting
- L1.6 Asset Finance Pricing

ASSET FINANCE LEVEL 2

8 March

- L2.1 Lease Evaluation and Pricing
- L2.2 Risk Analysis and the Sales Process

9 March

- L2.3 Lease Accounting
- L2.4 Asset Finance Law and Documentation

10 March

- L2.5 Taxation
- L2.6 Business Accounting

OPERATING LEASING

5 April

- OL2.1 Operating Leasing for Equipment Lessors
- OL2.2 Operating Lease Law and Documentation

6 April

- OL2.3 Operating Lease Pricing

7 April

- OL2.5 **NEW!** Asset Management Valuation, Portfolio Management and Re-marketing
- OL2.6 **NEW!** Asset Management Risk Mitigators and Return Conditions

CONSUMER CREDIT UPDATE

6 April

- CC1.0 Changes to the Consumer Credit Act

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ON THE MOVE

LESTER ALDRIDGE



Law firm Lester Aldridge has appointed lawyer and former head of Abbey's business

banking, asset finance and leasing division, **Bill McCaffrey**. He joined the firm recently as a lead partner for asset finance and consumer credit transactional and advisory work.

The appointment strengthens LA's banking & asset finance team and extends its capabilities in consumer credit. Speaking about the appointment, McCaffrey said: "I know LA well, having worked with them as a client for many years. My immediate aim is to get to know LA's existing clients, and build close working relationships with them."

Since joining Lester Aldridge, McCaffrey has worked closely with existing clients Toyota Financial Services, MAN Financial Services and Clydesdale Financial Services as well as being instructed on

new matters by Allied Irish Bank, Hitachi Capital Business Finance and ING Lease (UK).

ADMIRAL LEASING

Admiral Leasing has appointed two executive directors to its board.



Chris Lever has been appointed director with overall responsibility for the new business office. **Hazel Jacques'** prime responsibility as director is



the generation of additional business and managing the development of additions to the field-based team.

ALBURY ASSET RENTALS

Albury Asset Rentals has appointed **Emma Irving** as its new senior area manager covering the north of England and Scotland. Irving began working in finance in 1996 with the vendor team at North West Securities. She then joined CitiCapital as a

business development manager specialising in the materials handling sector, working on major manufacturer accounts and with many dealers.

BNP PARIBAS LEASE

Tony Taylor has been appointed to the board of BNP Paribas Lease Group as credit director. Taylor has been with BPLG since 1997, and after three years as head of credit, he became director of credit in 2004, which has led to this appointment to the main board. **Damien Charron** has been appointed to the executive committee of BNP Paribas Lease Group as risk director. He joined BPLG SA in 1998, and has moved to the UK following five years as managing director of BPLG SA's Austrian subsidiary.

NETWORK AUTOMOTIVE

David Shaw has been appointed as training and development manager at Network Automotive. He joined the company some 22 years ago and has held a variety of roles, most recently specialising in training within the disabled marketplace.

VENDOR PROGRAMMES

Adventures in success

Mike Ramsay continues his series on sales aid and vendor programmes by discussing how learning and coaching skills can support their success

WE all work to try and help customer sales teams to win, grow and consolidate their sales and customer base through the pro-active use of finance, rentals or leasing.

My experience over the last few years has led me to question the whole concept of 'competitive selling' or 'selling against competition'.

My logic is this: When you examine or analyse sales effectiveness in many organisations you notice that more forecasted deals are 'lost' to 'no decision', stalled, or 'no budget', than are ever 'lost' to competition or other suppliers.

The truth is that most deals 'lost' to a competitor were probably lost on a 'personal' basis very early on and we were

kept in the frame by the customer to make up the numbers!

Examine 'no decision'!

Let's consider 'no decision' outcomes in your forecasts and consider why businesses don't go ahead. For most businesses this is a much bigger competitor to sale than 'other suppliers'.

Regardless of the decision making and influencing levels [mostly with key influencers] they are operating in, we found reasons and excuses can include:

- No budget or finance
- Key influencer fails in their bid for approval
- Not sufficient priority over other internal bids
- Not sufficient 'perceived' value.

You may well ask, surely salespeople would have uncovered these issues in advance? Of course the failing here is that they often have to accept information they are given by influencers as being correct.

'Rental perspective' power

Features, functions and benefits are all very well when considering comparatively small sales but we find that when you're asking customers to spend £20,000 (£29,600) they say that's all very well, but it's still £20,000!!!

If we agree cost justification IS high priority then 'rental perspective' will help put values into real time – for example, working with a telecom company, we have helped salespeople put telecom solutions into real time using technology rental solutions.

This means we can use the power of rental in setting price perspective.

Whether we wait for a price request [usually within a few minutes] or pre-handle it, our technique is the same:

"Regardless of the final price or how you ultimately fund this solution, I guess the major issue is to make sure that we can safely cost justify [build a strong business case for] the recommendation – is that how you see it? Why don't we use our Technology rental as a basis for cost justification...?"

Or
"Based on what you've told me so far, my guess is that the investment in moving to Voice over IP will be around 75p per day per user over the next 3 years – why don't we take a look at whether we can cost justify this conceptually before we move on?"

Or
"Would it be useful if I showed you how other businesses have cost justified [self funding solutions] these types of solutions using our technology rental plan?" [Focus is on changing key influencer perspective]

Of course if the customer asks the purchase price then the answer could well be "I guess somewhere between £20-30,000, however for cost justification purposes, why don't we use rental values as a benchmark, for example..."

That is, let the first price impression they get be a 'simple to accept or buy' rental value surely that must make sense to any salesperson.

So, come on, let's concentrate on helping our customers prevent 'No Decisions' and win extra business. Rental perspective selling will add many benefits to their sales results including higher average order values and increased margins.

Mike Ramsay is a specialist in selling skills associated with finance, leasing and rentals with Personal Sales Training.

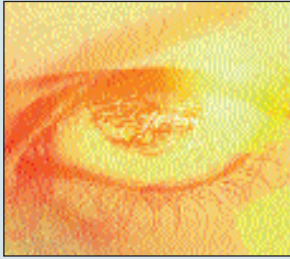
ARROWS ADVERT

CONSIDER HOW WE CAN HELP...

Our experience shows that value interpretation is the key to increased success. Take a look at the reasons above again...

- No budget or finance – this is an excuse that translates to "we cannot cost justify this solution right now"
- Key influencer fails – this translates to "I was unable to sufficiently cost justify my recommendation to the board"
- Not sufficient priority (over other bids for money) – this translates to "we failed to integrate our own finance solution [leasing/rent] into the proposal, making it self funding!"
- Not sufficient perceived value, this translates to "our failing to value translate the solution to DM's or through key influencers."

THE EYE



Told you so!

Late last year England Rugby Union coach Andy Robinson told a launch party hosted by IT leasing group Syscap, that managing the country's finest rugby players was the hardest task he has ever faced, and comparable to managing a business during tough market conditions. As *Leasing Life* stood and listened, it dawned on the more astute members of the magazine's editorial that running England's RFU team was in fact far harder, given replicating the triumphs of the World Cup winners of 2003 was near impossible. Five months on, and as the same *Leasing Life* members watched

Wales outplay a lacklustre England 15 in the Six Nations in Cardiff, leaving both the young coach and editorial gob smacked, it was tempting to mutter those three words nobody (especially someone in Andy Robinson's position) cares to hear: Told You So!

Did I hear that correctly?

Be careful what you say, especially to a journalist. At a recent "working lunch" one provider of services to lessees was asked his view regarding the company's customer base. "Do your clients have the sufficient skills and abilities to demand the best from leasing?" inquired a *Leasing Life* scribe, to which the managing director replied: "no, not all of them thank god! Otherwise they wouldn't need the likes of us." Honesty, best policy? Perhaps not.

Larry Who?

Good to see the world of IT leasing providers remains as humble and self-effacing as ever. At a recent *Leasing Life* conference on software

systems and business processes, a key member of Oracle's newly-established leasing services team was asked if he had ever met Larry Ellison, Oracle's supremo, and if so, what he thought of the software guru? The reply was nothing if honest: "he's not my hero or anything," said the Oracle man, "and I'm not the sort of person who goes weak at the knees if I meet him – in fact I'm not sure he knows who I am." Welcome to the club!

Vintage

Car auction house BCA Classic & Historic held its first sale of the season at the Blackbushe auction centre last month. It was described as a 'very special sale' to mark the opening of BCA New Bedford, a £12 million, 25-acre development for BCA customers. The first sale featured a selection of pre-War vehicles and more modern classics and sportscars. Around 60 vehicles were on offer ranging from a pre-War

Sedan to a competition ready MGB GTS. Robin Lawton, manager of the division commented: "wWe have a long history of working with the classic car movement; this company staged the UK's first-ever veteran and vintage car sale at Beaulieu in July 1960, while next year BCA itself celebrates its diamond jubilee." One of the highlights of the sale was the 1939 LaSalle V8 Sedan, which was hidden away in a garage in Monaco during the Second World War. In 1947, the car was shipped to California where it formed part of a museum collection until the late 1960s, at which time it was sold to a collector. Subsequently reappearing in Germany, the car was then sold to an enthusiast in the UK. "When you're racing, it's life...before or after is just waiting," Hollywood film star Steve McQueen once noted, himself an avid collector of classic sportscars. Here at *Leasing Life* we couldn't agree more!



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reputation for delivering our promises. Having successfully undertaken assignments in the UK, Sweden, Germany, France, Austria, Italy, Belgium and Russia, we are already establishing a proven track record as a leading provider of pan European Leasing recruitment solutions.

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CONFERENCES AND EVENTS

10-11 March
5th Receivables Finance International Conference
 Paris
www.bcrpub.co.uk

14-17 March
Intermediate Leasing
 Highgate House,
 Northamptonshire
www.fla.org.uk

9-10 March
Introduction to Motor Finance
 FLA meeting rooms, London
www.fla.org.uk

16 March
Credit Risk Conference
 One Whitehall, London.
www.fla.org.uk

22-23 Mar
8th Annual ABCP Conference
 Fitch ratings
 Marriott Marquis
 New York, US
www.fitchratings.com

10-12 April
Captive and Vendor Leasing Conference
 The Sanctuary
 Kiawah Island, US
www.ELAonline.org

12-13 April
Advertising and Marketing of Consumer Credit Products
www.fla.org.uk

17-19 April
Large Ticket Conference
 Hyatt Regency Lake,
 Las Vegas, US
www.ELAonline.org

18-19 April
Lease Modelling
 Central London
 IIR
www.iir-conferences.com

27 April
Tax Enquiries & Investigations
 Central London
 IIR
www.iir-conferences.com

25-28 April
Asset Finance & Leasing 2005
 Rembrandt Hotel, London
www.iir-conferences.com

15-16 June
Introduction to Factoring and Invoice Discounting
 Manchester
www.factors.org.uk

ON THE MOVE



CHP CONSULTING

CHP Consulting has appointed five new consultants as its ALFA Systems continue to gain new users in the UK and overseas. **Andrew Flegg** had roles with Ford Motor Company and, most recently, IBM Software Laboratories in Hursley where he spent four years specialising in web development. This comes at an important time for CHP as its level of web development continues to increase. Flegg's in-depth technical knowledge and real-world experience will dovetail with CHP's existing web capability and the exciting business opportunities in this area, the company said. **Jenn Conn** joins from John Innes Genome Laboratories where she specialised in bioinformatics development. **Jo Collins** has moved from GVA Software which specialises in providing software, consultancy and expertise to clients within the corporate, higher education and government sectors. **Graham Crockford** joins CHP after spending two years as a senior developer for fixed income specialist CAfit. **Joshua Dwek** is an informatics specialist with degrees from Nottingham and Edinburgh Universities and extensive experience in Java development, neural networks and knowledge management. "Their breadth of experience, technical abilities and client-facing acumen will be of major importance to CHP," the company said.

INVIGORS

Consulting firm Invigors has appointed **Neil McCall** as creative consultant. He joins Invigors after ten years at one of the south coast's leading

design agencies, latterly as art director. Highly regarded by his peers, his strengths lie in designing for print, ranging from brochures through to direct mail. Previous leasing industry clients include GATX, HPI and Equifax, as well as a broader range of commercial clients such as Hitachi, Friends Provident, Yell and the AA.

Director Peter Hunt commented: "Neil's appointment shows our ongoing commitment to clients in terms of delivery as well as providing business direction."

ATTENTIV SYSTEMS

AttentiV has appointed **Mike Couzens** as a non-executive director of the company, with immediate effect. He brings a wealth of marketing experience having held senior European roles with both Cisco and Intel. Peter Bertram, chairman of AttentiV, commented: "Mike's knowledge of sales and marketing in our industry will be extremely valuable to AttentiV, as it seeks to build upon its established reputation as one of the leading providers of software to the financial services market."

KEY FINANCE GROUP

Wallace Stein formerly of HSBC has joined Key Finance Group as a non-executive director.

WALKERS

Hugh O'Loughlin from asset finance and **Kevin O'Connor** from investment funds are the latest lawyers to be made partners at Walkers – an international law firm based in the Cayman Islands.

Walkers' senior partner, Grant Stein said: "our continued growth, both in Cayman and internationally, has created a need for more partners of the highest quality in our core investment funds and capital markets/asset finance groups."

Hugh O'Loughlin qualified as a solicitor in 1995 and then spent two years in the asset finance department at Wilde Sapte in London working on a wide range of debt finance and leasing transactions.

In 1997, he moved to join the asset finance team at Freshfields where he worked on project finance, banking and asset finance matters. At Walkers his practice covers capital markets and structured finance products, including securitisations and secured note programmes, but his primary focus will remain on asset finance.

Kevin O'Connor has worked for Deutsche Bank Group as general counsel and became a senior associate director before moving to the Cayman Islands as head of investment fund services. He joined the investment funds group at Walkers in 2001 and continues to specialise in hedge funds, private equity funds and other investment vehicles.

FLEET ALLIANCE

Paul Ashton and **Kevin Denham** have joined the Fleet Alliance's (FA) sales office in Manchester. Previously they held the posts of general manager and head of product development respectively at Sytner Vehicle Contracts. **David Cornell** has joined the FA's Durham office. Formerly he held management positions at Barclays Vehicle Management and Interleasing.

John Beagley has joined the alliance's St Albans office; previously he was sales manager at Toomey Hire & Leasing. **Ian Jonathan** has joined the Swansea office. Formerly he was head of Wales' largest motor factor.

TRANSAMERICA LEASING

Transamerica Trailer Leasing has appointed **Adrian Gray** as regional manager South East. Previously he was technical support manager at the company.