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SFNet's 40 Under 40 Profiles

Meet the future leaders of your industry! In this issue, we highlight the recipients of SFNet's 40 Under 40 Award. **10**

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Where Are They Now? Catching up with prior SFNet 40 Under 40 Award winners

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SFNet Announces Secured Finance Certified Professional Program: Elevating Standards in the Industry

In the dynamic world of secured finance, maintaining an edge is paramount. To meet the evolving needs of the SFNet community, we are launching an innovative and comprehensive certification program in June 2024. The Secured Finance Network's Secured Finance Certified Professional (SFCP) Program is designed to equip individuals with the knowledge and skills, necessary to excel in asset-based lending and factoring **96**

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Tim Knight is founder and managing director of Knight & Associates, LLC, a boutique retained executive search firm he began in 2023, focusing on financial services search in sponsor finance, asset-based lending and commercial lending. **97**

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SFNET COMMITTEE SPOTLIGHT YoPro Committee

This column highlights the hard work and dedication of SFNet committee volunteers. Here we speak with Kathleen Parker, managing director of HYPERAMS, and chair of SFNet's YoPro Committee. The YoPro Committee plans SFNet's Emerging Leaders Summit and helps build opportunities for young professionals in their local SFNet chapter. **99**

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An association of professionals
putting capital to work

The Secured Finance Network is the trade group for the asset-based lending arms of domestic and foreign commercial banks, small and large independent finance companies, floor plan financing organizations, factoring organizations and financing subsidiaries of major industrial corporations.

The objectives of the Association are to provide, through discussion and publication, a forum for the consideration of inter- and intra-industry ideas and opportunities; to make available current information on legislation and court decisions relating to asset-based financial services; to improve legal and operational procedures employed by the industry; to furnish to the general public information on the function and significance of the industry in the credit structure of the country; to encourage the Association's members, and their personnel, in the performance of their social and community responsibilities; and to promote, through education, the sound development of asset-based financial services.

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www.SFNet.com

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Editorial Staff

Michele Ocejo
Editor-in-Chief and SFNet Communications Director
mocejo@sfnet.com

Eileen Wubbe
Senior Editor
ewubbe@sfnet.com

Aydan Savaser
Art Director
asavaser@sfnet.com

Advertising Contact:

James Kravitz
Business Development Director
T: 646-839-6080
jkravitz@sfnet.com

AmeriFactors Appoints Angela Fiorentino as New President

AmeriFactors Financial Group, LLC announced the appointment of **Angela Fiorentino** as its new president and chief executive officer, in addition to her current role as general counsel. Fiorentino brings a wealth of experience to her new role, having held various leadership positions in the securities industry, with litigation law firms, and as inside counsel.

Briar Capital Expands Again and Hires Jonathan “JD” Davis

Briar Capital Real Estate Fund LLC announced the continued expansion of its business development team with the hiring of **Jonathan “JD” Davis**. Working out of Briar’s Houston corporate office, Davis will be responsible for sourcing new business in Texas and the Southwest United States as vice president of business development.

Ashton Laborde Promoted to COO of Cash Flow Resources, LLC (CFR)

Cash Flow Resources, LLC (CFR) is pleased to announce the promotion of **Ashton Laborde** to chief operating officer (COO). Laborde has spent more than 12 years at CFR understanding client needs and helping them stabilize their cash flow to better control their business. As COO, he will continue overseeing CFR’s day-to-day operations, developing business, and delivering the assurance of capital access that CFR’s clients have come to expect.

Citigroup’s Shapleigh Smith Retiring; Shane Azzara to Head Asset-Based and Transitional Finance

Shane Azzara is now head of asset-based and transitional finance at Citigroup Inc., succeeding Shapleigh Smith who retired as of May 1. Azzara has worked at Citi for nearly 30 years and was promoted to managing director in 2017. He has helped steer the ABTF team’s restructuring and bankruptcy financing efforts during that time.

Edward Irvin Joins eCapital as SVP, Business Development Officer, Amplifying Presence in Southwest and West Coast Markets

eCapital Corp. announced **Edward Irvin** as the newest member of its business development team. Irvin’s appointment strengthens the Company’s presence in the Southwest and West Coast regions, enhancing its ability to serve clients. Assuming the role of SVP, business development officer, Irvin will report directly to Tom Siska, SVP, Commercial Finance.

eCapital Strengthens Northeast Presence with New SVP, Business Development

eCapital Corp. announced the appointment of industry veteran **W. Calvin Navatto** as SVP, business development officer. Based out of the Company’s New York office, Navatto brings over three decades of experience and a wealth of industry knowledge to bolster eCapital’s presence in the Northeast region.

Encina Private Credit Expands Business Development Team with the Hiring of Industry Veterans, Mark Patchell and Brian Tammaro

Encina Private Credit (EPC) is pleased to announce two key new senior hires to the originations team to expand the platform’s business development efforts. **Mark Patchell** joined EPC as senior managing director, and **Brian Tammaro** was added as managing director.

First Business Bank Announces Commercial Banking Promotion

Madison, WI-based First Business Bank promoted **Eric Schremp** to vice president of commercial banking. Schremp has more than a decade of commercial banking experience. First Business Bank hired Schremp as a credit analyst in 2013. He eventually moved to the commercial banking team.

First Horizon Corporation Names Ashley Argo Deputy Chief Risk Officer

First Horizon Corporation has promoted **Ashley Argo** to deputy chief risk officer. Argo has held multiple roles in her 19-year tenure with First Horizon Bank in various departments including Accounting, Credit and Risk Management.

Getzler Henrich Names Ann Huynh Managing Director and Co-Head of Houston Office

Ann Huynh has over two decades of expertise in corporate restructuring, energy investment banking, and strategic financial advisory. With a focus on corporate restructuring, mergers & acquisitions, energy/infrastructure finance, performance improvements, and interim management, she has successfully led numerous clients through both in-and out-of-court restructuring and M&A transactions.

Getzler Henrich Names John D. Baumgartner Managing Director in Houston Office

John D. Baumgartner has over 20 years of consulting, restructuring, and corporate finance experience. He has been involved with financial and operational restructurings, viability analyses, solvency analyses, valuation of assets and enterprises, asset divestitures, and due diligence.

Getzler Henrich Names Michael Osment Managing Director in Detroit Office

Michael Osment has extensive experience as a senior technology leader within the Automotive, Manufacturing, Commercial Real Estate, Retail and Education sectors. His management consulting engagements frequently focus on the use of analytics and data driven decision making to improve performance, drive digital transformation and complete operational turnarounds.

Gibraltar Expands Business Development Team with Northeast SVP, Joe Messineo

Joe Messineo will play a critical role in leading originations across the Northeast as the company continues to capitalize on demand for non-bank financing solutions. Messineo strengthens Gibraltar's dynamic team with his 25 years of lending experience and a proven track record of success creating customized capital solutions for lower middle-market businesses.

Gordon Brothers Names Joseph Malfitano Global Head Transaction Counsel

Joseph Malfitano leads the firm's legal team focused on deal structure, risk, and strategy across all transactions globally and partners with the business to deliver rapid, customized, and integrated solutions to clients and will report to the chief investment officer.

Gordon Brothers Promotes Joe Massaroni to Managing Director, Eastern Regional Sales Manager

Gordon Brothers promoted **Joe Massaroni** to managing director, Eastern regional sales manager. In his new role, Massaroni leads the eastern regional business development team. He will continue to work closely with asset-based lenders, private equity sponsors and corporate management teams in the Southeast to help them understand valuation trends, changing methodologies, industry-specific issues, and the underlying value of assets.

The Hedaya Capital Group Welcomes David Huber as Vice President, Portfolio and Operations Manager

In this role, **David Huber** he will manage and oversee the company's factoring client portfolio, manage the account executive and operations teams, and foster a collaborative and high-performance team culture. Additionally, Huber will source and manage new client opportunities and execute strategic initiatives for revenue growth. Huber

can be reached at david.huber@hedayacapital.com or (917) 670-9528.

The Hedaya Capital Group Welcomes Louis Barone as Senior Advisor

In this role, **Louis G. Barone** is responsible for leading and executing new business development strategies and growth initiatives, as well as identifying and capitalizing on new markets. He also leverages a vast network of referral relationships to acquire and develop new client relationships. Barone can be reached at louis@hedayacapital.com or by phone at (917) 817-4927.

Dealmaker and Restructuring Expert James H.M. Sprayregen to Join Hilco Global as Vice Chairman and a Key Growth Partner at the Global Financial Services Firm

James H. M. Sprayregen, one of the most well-known and highly regarded dealmakers and thought leaders in the restructuring, corporate reorganization, and the M&A community, will join Hilco Global as a vice chairman of the privately held global financial services holding company.

Hilco Enterprise Valuation Services Welcomes Joseph Mevorah as Managing Director

Hilco Enterprise Valuation Services (HEVS) is thrilled to announce the appointment of **Joseph Mevorah** as managing director. With an extensive background spanning three decades on Wall Street and in advisory roles, Mevorah brings a wealth of expertise in valuing businesses, assets, and loan portfolios, with a focus on serving banks, credit unions and specialty lenders.

Hyper Valuation Services, LLC Hires Jarrett Levy as Director of Business Development

Jarrett Levy has joined Hyper Valuation Services, LLC ("HVS"), a division of HYPERAMS, LLC, as director of business development. In his new

role at HVS, Levy will focus on driving continued and future sales growth of HVS' appraisal business, establishing productive relationships with existing and new clients across the country, and particularly the Southeast market.

KeyBank Expands its Leadership Team in Maine

KeyBank has promoted **Tatia Gagnon** to senior vice president, senior commercial loan workout relationship management, within the bank's specialized finance group, and has appointed **Graham Duck** as senior relationship manager for Maine and New Hampshire.

Landscape Strengthens Commercial Team with New Appointment

Landscape announced the appointment of **Chris Coleman** as regional Commercial director. Coleman brings extensive industry experience, having spent over 15 years structuring complex asset-based lending (ABL) and invoice finance deals for RBS, Santander, and Lloyds before moving into commercial financing technology.

Lighthouse Financial Corp. Announces Promotion of Todd Miller to EVP and Chief Credit Officer

In his new role, **Todd Miller** will take on the additional responsibility of ensuring the credit worthiness of the overall portfolio of asset-based loans while managing his own portfolio and serving on the credit committee. He will also continue to support operations and underwriting as well. Miller replaces Mark Walling in this role, as Walling takes the title of executive vice president and chief operating officer.

Mitsubishi HC Capital Canada Promotes David Gagnon and Philippe Frenette to Vice President Roles

Mitsubishi HC Capital Canada announced leadership promotions of **David Gagnon** as vice president of the newly created Strategy and Sales Operations division, and **Philippe**

Frenette as the new vice president, Risk, Portfolio Management and Credit.

Monroe Capital Hires Waleed Noor as Head of Middle East and Plans to Open Abu Dhabi Office

Monroe Capital LLC announced it has expanded its platform to the Middle East with the appointment of **Waleed Noor** as managing director and head of Middle East Distribution. Monroe is in the process of opening an office in Abu Dhabi. Noor will be based in Abu Dhabi and be responsible for representing Monroe throughout the region.

Tree Buckingham Joins nFusion Capital as EVP Head of Asset Based Lending

Tree Buckingham is responsible for spearheading the strategic expansion of the Asset Based Lending division. She is based in nFusion Capital's Austin, TX headquarters and can be reached at (469) 859-6477.

Old National Names J.C. Thurston as Corporate Banking Executive and Senior Vice President of Corporate Banking

With an extensive background in the banking industry spanning more than 30 years, **J.C. Thurston** has a proven track record of developing and implementing business strategies, as well as leading teams to grow relationships and deliver strong financial results. In his new role, Thurston will be responsible for leading and overseeing teams within Old National's Corporate Banking business segment with a focus on developing and executing strategic initiatives, driving new business, and fostering existing relationships with corporate clients.

Oxford Commercial Finance Transitions Top Leadership to Support Continued Business Growth and Expansion

Oxford Commercial Finance (OCF) is pleased to announce strategic leadership changes aimed at providing enhanced strategic direction and oversight as the company continues

to expand and evolve. Current OCF president **Mick Goik** will transition to the role of executive chairman of the OCF Board of Directors to focus on strategic initiatives, while Steve Tomasello, SVP, national sales manager, will assume the position of president to drive operational excellence and growth.

Peapack Private Announces New York City Expansion

Peapack-Gladstone Financial Corporation and Peapack Private, a division of Peapack-Gladstone Bank, continue to move into New York City with the hiring of **Andrew F. Corrado** and more than 10 teams of commercial and private bankers.

Sallyport Commercial Finance, LLC Congratulates Olivia Hudson on Promotion to Portfolio Manager

Olivia Hudson's extensive tenure in Sallyport's accounts operations team, helping North American clients to achieve their hopes and dreams, provides a perfect foundation for success in this new position.

Siena Lending Group Announces Leadership Changes and Promotions

Siena Lending Group LLC ("SLG") is announcing leadership changes that will build upon the firm's considerable in-house skills and experiences while positioning the firm for continued growth in a lending environment marked by high interest rates and continued uncertainty.

Scott Elliott has been named president of Siena Lending Group, while **Todd Eubanks** is joining SLG as deputy chief risk officer and **Michael Zielinski** has been promoted to director of Portfolio Management, team leader.

Triumph Financial Appoints Michelle Holmes to Chief Marketing Officer

Triumph Financial, Inc. announced the appointment of **Michelle Holmes** as executive vice president, chief marketing officer ("CMO"). In her position, Holmes will oversee corporate marketing and

communication to elevate and drive growth for Triumph Financial and across its three brands: TriumphPay, Triumph, and TBK Bank.

U.S. Bank Adds New Division to Serve Private Capital Asset Managers

U.S. Bank launched a new division dedicated to serving private capital firms and global asset managers. The Private Capital and Global Asset Management division brings together all parts of the bank that currently serve more than 200 private capital clients with a range of products and services, including fund custody and administration as well as lending and capital markets underwriting and distribution. **Stephen Jeselson** has been named head of the division.

Wolters Kluwer Names Catherine Wolfe as General Manager of CT Corporation

Wolters Kluwer has appointed **Catherine Wolfe** as executive vice president and general manager of its CT Corporation business, effective April 1. Wolfe succeeds John Weber, who is retiring after a career that included 23 years of distinguished service with Wolters Kluwer.

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SFNET'S 2024
40 UNDER 40
PROFILES

MEET THE FUTURE LEADERS
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SFNET 40 UNDER 40 AWARDS

Celebrating Our Industry's Future

SFNet launched its 40 Under 40 Awards eight years ago, as a testament to its commitment to celebrate the next generation of leaders in our industry and honor their achievements. The June gala in New York City quickly became the event that brings together seasoned and emerging leaders unlike any other.

The SFNet 40 Under 40 Award recipients reinforce my unwavering faith in the future of our industry. I encourage you to read the 40 profiles on the following pages to see why. The recipients are not only impacting their individual organizations, but many are also highly engaged in SFNet and thus impacting the industry as a whole, whether it be through their local chapter, contributing content to *The Secured Lender*, serving as panelists or volunteering on national committees. In addition to their professional achievements, 40 Under 40 recipients are also active within their communities whether as a youth sports coach, mentor to at-risk kids, volunteer for a local animal shelter or within their religious organizations. I don't envy the judges who were tasked with narrowing the nominations down to just 40.

Speaking of the judges, the SFNet 40 Under 40 Awards wouldn't be possible without the time and energy they put into this arduous, but rewarding, process. Thank you to 40 Under 40 Chair, Betty Hernandez of SLR Business Credit, David Kurzweil of Greenberg Traurig; Caitlin Sanders of Callodine Commercial Finance; Paula Currie of PNC Business Credit; Mark Cucinello of JPMorgan Chase; and Jennifer Wallace of Wells Fargo Capital Finance.

In this issue, not only do we spotlight the members of the 2024 class, but we feature interviews with several members of past 40 Under 40 classes on page 84. Past recipients have gone on to serve as members of the SFNet Management and Executive Committees, been promoted, or moved on to new opportunities that opened up to them.

On page 88, read an interview with two past 40 Under 40 winners, Jeffrey B. Dunlop and Maria T. McGuire, who were recently named co-chairs of Goldberg Kohn's Commercial Finance Practice Group. In this interview they discuss the most pressing legal issues for lenders right now and offer advice to this year's 40 Under 40 class.

In *Understanding the Complexities of Recruiting and Retaining Talent* by Myra Thomas on page 92, SFNet members share their views on the talent crunch, and the greying of the industry, and the steps they are taking to overcome these challenges.

SFNet is doing its part to assist members in maintaining their competitive edge in this tough labor market. To meet the evolving needs of the SFNet community, we are launching an innovative and comprehensive certification program this month. The Secured Finance Network's Secured Finance Certified Professional (SFCP) Program is designed to equip individuals with the knowledge and skills, necessary to excel in asset-based lending and factoring. Read the details on page 96.



■ **RICHARD D. GUMBRECHT**
SFNet Chief Executive Officer

I look forward to honoring our SFNet 40 Under 40 Class of 2024 and celebrating our industry's promising future with many of you on June 13 at The Plaza.



■ **STEFAN J. PIOTROWSKI**
Partner
Paladin

As a partner at Paladin, Stefan Piotrowski utilizes a unique, multi-faceted skillset shaped over a 17-year career in financial and operational restructuring. Merging analytical expertise with hands-on leadership, he collaborates closely with stakeholders to identify and implement operational and financial restructuring plans that drive optimal value across a variety of industries. Stefan launched his career at Bear, Stearns & Co before holding leadership and management roles at AlixPartners, Novo Advisors, and finally, Paladin. He holds a Bachelor of Business Administration degree with a concentration in finance and operations management from the University of Michigan's Stephen M. Ross School of Business and is dedicated to continuing education and the development and growth of the next generation of professionals in the field of restructuring. Stefan lives in Chicago with his wife, Laura, and their two amazing daughters, Agnes and Emma.

What is the best professional advice you have been given and how have you implemented it?

As a young professional you are often bombarded with well-meaning advice on how to best advance your career – “develop strong relationships with your colleagues,” “go out and build an external network,” “get involved with professional organizations,” “volunteer in your community,” “get organized,” and “find balance in your personal and professional life” – while this is all sound and beneficial advice, in the pursuit of career growth it's easy to lose sight of your personal mission or purpose, and why you are pursuing that career path in the first place. That's why the best advice I ever received was to “focus on doing great work for your clients, the rest will come.” In heeding this advice, I have been fortunate to enjoy its organic byproducts including the professional satisfaction of client and team successes, a network of amazing and talented professionals and colleagues, and, most importantly, personal fulfillment beyond the work.

What strategies do you employ for networking and building meaningful professional relationships?

I believe what is most effective in networking is to first be a reliable and available friend first. While we all have ambitions in our networking efforts, the most rewarding relationships (both personally and professionally) are those founded by more than a mutual professional background or aligned professional goals. It is of particular importance for me to ensure I am available to listen, be present, and to be genuine in my relationships, and I have found that leads to lasting connections that I truly enjoy being part of.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

The migration to remote work has certainly imposed a learning curve, particularly in the client service space, where we now need

to navigate not just our team's own internal collaboration in a remote environment, but the models established by clients who have adopted a variety of work from home or hybrid structures not in place prior to the 2020. While we have become adaptive to clients' needs and been largely successful in adopting alternatives to the traditional in-person approach, ultimately, I still find the most successful engagements involve at least some on-site and in-person activity. Most readily apparent in the transition has been the fact that there is always urgency in the matters my firm addresses, and remote work often contributes to delays in the communication of important facts and findings. However, and perhaps more importantly, the ability to develop in-person relationships with stakeholders and collaborate in real-time remains a key contributing factor to achieving successful outcomes which can be lost on a remote engagement.

How do you navigate setbacks or failures, and what lessons have you learned from them?

As a restructuring professional, I regularly enter situations following significant setbacks and failures. While it is important to take note of contributing factors and take steps to not repeat history, it is very easy to get mired down in what has previously transpired and what or who is at fault for the current predicament. As such, my approach to navigating these situations is simple: tear off the rear-view mirror. Instead of expending time and energy dwelling on obstacles already encountered, narrow the focus on what can be done to navigate the road ahead. I have learned that this approach brings clarity to uncertain situations and can unite teams, so they are capable of collaborating to address the present challenges.

Proudly Celebrating Stefan Piotrowski

Partner and Recipient of
SFNet's 40U40 Award



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■ **JIM CRUMLISH**
ABL Regional Leader Mid-Atlantic
Berkshire Bank

Jim Crumlish is the ABL regional leader for Berkshire Bank's Mid-Atlantic group. Jim manages a team responsible for the origination and portfolio management of ABL credits with total facility sizes ranging from \$5MM - \$30MM. He has 13 years of experience, all in asset-based lending. Jim joined Berkshire in 2018 as a lender where his responsibilities included the origination and portfolio management of ABL loans in the Mid-Atlantic region. Prior to joining Berkshire, Jim spent seven years at PNC Business Credit starting in the Corporate Development Program and participating in the bank's formal credit training program. At PNC Jim held roles as a field examiner, underwriter, and relationship manager. He served on the TMA Philadelphia / Wilmington NextGen Committee from 2019 – 2023 and is currently on the Board of the SFNet Philadelphia Chapter. Jim earned his B.A. in economics from Johns Hopkins University, where he was captain of the wrestling team. Married to his wife, Maureen, for 10 years and a father of a 7 and 4-year-old, outside of work Jim enjoys spending time with his family and volunteering as a youth sports coach.

What is the best professional advice you have been given and how have you implemented it?

Be responsive. This may sound overly simplified, but I have found it to be something I think about every day. It is easy to get caught up in the day-to-day hustle and bustle, but returning a phone call or an email is something that can easily slip through the cracks. A mentor of mine used to use the phrase, "get back to the basics." Ultimately, we are all selling relationships and sometimes it is the simplest things that can set you apart.

What role has mentorship played in your career?

I believe the people I have surrounded myself with throughout my career have had a profound impact on who I am today. I can look back to every job I've had since I was 14 years old and point to someone who I looked up to and developed a mentorship relationship with. Having someone who can have you take a step back from the minutia and see the big picture has been invaluable to me.

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to, in some cases, back to fully onsite?

I think the biggest learning curve in this remote/hybrid world has been the training of younger professionals. Early in my career, I was blessed to be surrounded with not only competent peers, but people whom I considered and still consider friends. So much of my training as a young banker was stepping over to a peer's desk and talking through a challenge to figure it out. We have started to develop ways to effectively train younger talent remotely, but it has been and continues to be a challenge.

Can you share a pivotal moment or decision that significantly impacted your success?

After two years in field exam, I was offered two opportunities: 1. move into underwriting or 2. become a relationship manager. I knew that relationship management was something I saw myself doing long term and at the time underwriting had the reputation of being very demanding, but a great opportunity to bolster credit experience. Ultimately, I made the decision to join the underwriting team. True to the reputation, I put in a lot of long nights and weekends over three years, but it was easily the best professional decision I have made. My time in underwriting added to my toolchest of ABL expertise and continues to help me as I progress in my career.

SFNET'S 40 UNDER 40 PROFILES BUSINESS DEVELOPMENT



■ **JIM VESECKY**
Director
BMO Asset-Based Lending Group

Jim Vesecky is a director in BMO's Asset Based Lending Group and is responsible for sourcing and evaluating opportunities in the healthcare sector on a nationwide basis. He has been with BMO for 10 years and has had various responsibilities throughout his time at BMO. Jim began his career as an underwriter/PM managing an active portfolio across numerous industries. Jim's strong interpersonal skills and connectivity across the lending and financial markets made him an internal candidate to move into a sales/relationship manager role. In 2022, Jim set up the framework to lead BMO ABL's healthcare industry vertical efforts. Jim leveraged internal and external healthcare networks, built a plan around sector coverage, and has since closed numerous deals, largely through these connections and referrals. Jim graduated from the University of Illinois Gies College of Business with degrees in accounting and finance. He began his career managing field exams and gained experience to complex multinational borrowers. Jim is a Chartered Financial Analyst (CFA) and completed his CPA in 2008.

What is the best professional advice you have been given and how have you implemented it?

The most valuable professional advice I've ever received stresses the importance of focusing on the two things you have control over: your attitude and your effort. Maintaining a positive attitude contributes to a positive office culture, fosters stronger client relationships, and can help naturally expand your external network. People want to be around others with a good attitude! Next is effort. By exerting control over your effort, you enhance the quality of your work, foster personal growth, and pave the way for career advancement. Change is an inevitable aspect of both life and business, but how you respond to such changes holds the utmost significance. Facing challenges in your career with the appropriate level of effort will ensure better outcomes.

This is universal advice that applies in both the professional and personal world. For example, I tell my kids before playing sports that I don't care if they win, lose, or score any goals as long as they show up with a good attitude and put in the necessary effort. Similarly, when my kids learn new concepts in school, I stress the importance of a positive attitude and that they will need to put in the work to learn something new. It's important not to waste time on things out of your control and always focus on what you can control.

What role has mentorship played in your career?

I have had the privilege of collaborating with exceptional individuals throughout my professional journey. Mentorship has been a significant factor in my career, benefiting me both as a mentor and as a mentee. As a mentee, I have had the opportunity to work with and learn from some of the brightest and best in the industry. In the role of a mentor, I have found that explaining concepts to others enhances my own understanding and learning. I firmly believe that every interaction with colleagues, regardless

of their position within the organization, offers an opportunity for learning and growth. BMO as an organization does an excellent job fostering mentorship across different levels, which has helped create new opportunities for both myself and my colleagues.

What are your secrets to staying organized?

How you do anything is how you do everything! I believe organization is critical in your career. When operating in a customer-centric role, staying organized will ensure the best experience for your clients. This could be being able to quickly bring up notes from a conversation that may have taken place months prior, or transitioning an account to your colleague by making sure they have all of the relevant information for a seamless transition. Organization to me starts with keeping my inbox clean and my calendar up to date. Next, I use different applications to track to do lists while prioritizing items. Lastly, I take notes during all of my conversations and keep those organized for reference. To do this while sometimes juggling multiple projects, I make sure to carve out recurring time in my calendar to complete these tasks.



■ **THOMAS BONIFACE**
Senior Vice President
Hilco Commercial Industrial

Thomas Boniface joined Hilco Global in 2015 and is a senior vice president with Hilco Commercial Industrial. Tom is responsible for originating and executing complex single and multi-asset distressed investments across the commercial-industrial sector. In his time at Hilco, Tom has worked on hundreds of transactions a variety of industries and has played an integral role in the growth of Hilco's advisory business in the Central US and Canada. Tom has held leadership positions with the Secured Finance Network's (SFNet) Chicago Chapter and the Turnaround Management Association (TMA), and is a member of the Association for Corporate Growth (ACG). He holds a BA in psychology and philosophy from Bates College in Lewiston, Maine. Tom currently lives in Barrington, IL with his wife and two boys.

What is the best professional advice you have been given and how have you implemented it?

The best professional advice I've been given was not given in a professional setting, but in a sports setting: events plus responses dictate outcomes, or $E + R = O$. At the time, I was a collegiate swimmer looking to maximize performance, but was getting stifled by the performance of others and results. About halfway through my college career, I discovered the $E + R = O$ principle. Admittedly, it took me quite a while to implement this principle into my daily life and sports performance but eventually it took hold. Over time, I came to realize that I could not control how fast another swimmer went in a race; I could only control how fast I went. From then on, I applied the $E + R = O$ to everything in life. I began to look at everything through the lens of assessing the variables I can control and the ones I cannot control. For the variables within my locus of control, I'd apply maximum effort to those variables to effectuate the best possible outcomes.

This principle has served me extremely well in my professional life and career as well. It is impossible for me or anyone to dictate with 100% certainty how events will unfold—whether it is where a piece of business lands, whether a promotion is received, or a deal gets done. The only thing I can control with absolute certainty is the time and effort put into effectuating the desired outcomes.

What are your secrets to staying organized?

There are two related principles/skills that help me stay organized: Time management and Prioritization. I was fortunate enough to have the opportunity to compete as a student-athlete in high school and again in college. During these critical years, it was imperative to perform at a high level both on the field (in a swimming pool for me) and in the classroom. High performance in both arenas demanded significant effort and time investment in studying, classroom time, multiple practices, and sleep/recovery.

I was forced to prioritize time-sensitive tasks over others while figuring out how to best fit the most critical activities/tasks into a condensed timeframe.

Though the variables have changed over time from individual school and athletic-related tasks to group professional and family-related tasks, the principles are timeless. To me, everything fits into a prioritization hierarchy, which provides me with the clarity to make quick decisions about everything in life on a daily basis. Present day, this means balancing the needs of clients and colleagues on opportunities or ongoing engagements with longer term strategic and growth objectives for the business, while also finding time to be an engaging and present husband and father for my wife and two young boys. Learning how to effectively manage my time and appropriately prioritize areas of life has been instrumental to finding success in my professional career.

What career trajectory would you like to be on?

I think about this topic slightly different than trajectory, which often implies a proverbial "climb the ladder" motif. I would characterize my career movement as one of constant improvement and learning, or growth. To me, the greatest opportunity we, as humans, have is to assess areas of our lives for improvement, identify the methods to improve, and then execute or apply those methods for improvement. I think about my career the same way—to achieve any short-, medium-, or long-term goal, I identify gaps in skillset or knowledge base, identify methods to fill those gaps, and then apply the methods on a daily basis in order to grow. Though this perhaps sounds mundane or robotic in a way, to me there is great joy in the journey of consistent skillset and knowledge growth. Through embarking on such a journey, you then become a resource for others looking for a similar journey and are empowered to teach and help with another's career growth.



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■ **DIANE WILLIAMS**
VP–Senior Relationship Manager,
Asset Based Lending
Lakeland Bank

Diane Williams is a vice president, senior relationship manager for Lakeland Bank's ABL group. Her banking career spans 15 years including over 13 years of experience in asset-based lending. Diane is responsible for originating, structuring, and underwriting asset-based facilities as well as managing an ABL portfolio with borrowers in various industries and loan sizes ranging from \$1,000,000 to over \$50,000,000.

Diane started her career in 2008 as a credit analyst in Lakeland Bank's Credit Training Program, and later transitioned to the Bank's ABL team as an analyst working her way to becoming a relationship manager. In 2018, Diane joined Berkshire Bank to help build out their Mid-Atlantic ABL Group. Diane recently rejoined Lakeland Bank in October 2023 with a focus on expanding the existing ABL portfolio.

Diane's educational background includes an MBA from Rowan University and a B.S. in business management from Rutgers Business School. Diane resides in West Milford, NJ with her husband, Aaron, and two children, Benjamin and Anna.

What role has mentorship played in your career?

Mentorship has played a significant role in all aspects of my career. Mentors are an essential part of developing specific skills and are invaluable in providing constructive feedback, support, and encouragement. A mentor can also help to make meaningful introductions when networking. I was lucky enough to connect with my mentor very early on in my career. If not for her, I most likely would not have pursued a position in ABL. She introduced me to this business and invested a significant amount of time in my training. Networking was intimidating to me especially when I was just entering the industry and had very few contacts. As a mentor, she always made a point to help me feel comfortable at events by making introductions, and by connecting me with individuals who have influenced the direction of my career and have provided me with various opportunities. To this day, she continues to be a close friend and someone I can turn to for professional advice.

I also think it is important to have a few "go-to" individuals in different industries for when you have a question or need feedback. Over the years I have been fortunate enough to build relationships with consultants, field examiners, attorneys, and other bankers that I can go to for industry specific advice.

What are your secrets to staying organized?

I use lists and calendars in order to prioritize and keep track of my daily tasks, both professionally and personally. Many times, it can feel overwhelming when there are several projects and events going on at the same time, however, once on paper, I find that my mind clears and I can more efficiently get through my to-do list.

I also utilize Outlook by flagging emails that require attention and setting reminders on my calendar to ensure I am meeting all deadlines.

What strategies do you employ for networking and building meaningful professional relationships?

A great way to start networking is by joining industry groups. I am active in the SFNet and TMA, and have always found their events and resources helpful when connecting with other professionals.

I find the best way to network and build meaningful professional relationships is by not necessarily focusing on what the other individual can do for you, but how you can provide value to that individual. It is important to remember that networking can take many forms. For example, I had a customer that fell on hard times during COVID and my institution wanted to support the business. I introduced the owner to a consultant who was successful in turning the business around, resulting in a thriving company today. That owner was so thankful for the introduction that he consistently promoted both my institution's name and my name to his employees and various contacts within his industry.

Making referrals is also a great way to network and develop relationships. There are many times that a deal comes across my desk that is not a good fit for my institution, and instead of simply turning the transaction down, I always aim to provide the prospect with at least two or three names of other individuals/institutions who might be interested in the opportunity. This not only provides value to the prospect, but also to the individual on the other end of the referral. In the future, that deal may come back around or that individual you referred it to will keep you in mind for deals that are not a great fit for them.



CONGRATULATIONS

DIANE WILLIAMS



We are proud to congratulate Diane Williams on being selected as a 2024 Secured Finance Network 40 Under 40 winner!





■ **SHANNON STETSON**
Managing Director,
Business Development
Pathward®, N.A.

Shannon is managing director of business development in Pathward's Commercial Finance strategic business line, a lower-middle market asset-based lender. Based in Dallas, she covers the Texas, Oklahoma and Louisiana markets, sourcing new business and managing existing customers. Starting shortly after college, she was the bank's first Junior Business Development Officer and has grown with the bank through its transition from a small state-chartered factoring group to a publicly traded ABL lender. She is involved as a member in SFNet, Turnaround Management Association, Association for Corporate Growth and Women's Finance Exchange. Stetson earned a Bachelor of Science in communications from Boston University, where she was a scholarship athlete on the Women's Soccer Team. Outside of work, Stetson spends time with her husband and three sons, coaching their various sports teams.

What is the best professional advice you have been given and how have you implemented it?

Listen more, talk less. As a young professional, I was eager to prove my value and attempted to do so by filling more than my fair share of silence. A respected colleague explained to me that, at times, we are meeting business owners at their worst. Be it operating losses, workforce reduction, or industry downturn at one end of the spectrum, or a high-growth opportunity at the other end, it is always a challenging time. Ask what keeps them up at night. Truly listening to those issues and structuring the deal accordingly is the ticket to their success and mine.

What role has mentorship played in your career?

While no one in my career has had the formal title of "mentor," there were several people who were incredibly gracious with their time and energy. I have found that people love to answer questions, especially about their careers, and a simple "would you mind sharing how you did that?" has been a key to starting the most invaluable conversations.

What career trajectory would you like to be on?

As a college senior, like many others, I envisioned a career in my major. I graduated during the 2008 financial meltdown with a communications degree and worked in marketing for two years. My mother, a seasoned ABL/factoring veteran, encouraged me to become a revenue generator – quickly. As I reflect on the last 12 years, it has been a blessing to my family. I think of myself as a franchise. My company shares best practices and provides a foundation, but it is up to me to make it happen. This has given me a tremendous amount of autonomy over my schedule, which as a working mother, is paramount. I spent the early part of my career focused on building a strong network that would sustain itself as

my personal life became more layered. That work has put me in the position today to remain a pivotal part of the Pathward team while simultaneously setting an example for my boys of what it looks like to be a working yet involved parent. I hope to continue my current momentum and solidify myself in the industry as a true ABL veteran.

Can you share a pivotal moment or decision that significantly impacted your success?

Being young in sales, I suffered from imposter syndrome. Constant mental dialogue of "why would they send me a deal?" I imagined 100 reasons why referral sources and clients would never work with me. One day, with a lot of positive reinforcement from my family and mentors, I decided that my self-doubt was not going to be the reason I missed an opportunity. To that end, The Man in The Arena by Teddy Roosevelt is my screensaver and acts as a daily reminder that sales is hard, but only the toughest do it, so get in there and make the call.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I genuinely believe that failure and constructive criticism are the foundation of growth, and ultimately success. Lucky for me, I am in a field where I hear "no" all the time. That consistent rejection, especially early on, forced me to sharpen my delivery, evaluate our product, and study my competitors. This made me a far more formidable opponent.

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40 UNDER 40



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Congratulations

Shannon Stetson

We're honored to celebrate Shannon for this well-deserved recognition and salute all this year's SFNet 40 under 40 recipients.


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■ **FAIZAN ALI**
Director
Regions Business Capital

Faizan Ali is a director at Regions Business Capital leading the ABL originations effort for middle market transactions. Faizan currently covers the Southwest markets and works closely with corporate, commercial, and specialized bankers. Faizan joined Regions in 2012 as an associate and has served in both underwriting and portfolio management before transitioning into originations. Faizan's experience also includes working on leverage finance and sponsor backed deals. Faizan is a recipient of the Regions Chairman's Club Award, recognized as one of the top 10% of company performance in 2021.

Prior to Regions, Faizan worked as an experienced assurance associate at PwC, where he gained experience in various industries including oil and gas, retail, healthcare, and manufacturing. Faizan is a licensed CPA in the state of Texas and graduated with both a Bachelor's and Master's in professional accounting from the University of Texas at Austin. Faizan holds series 79 and 63 security licenses.

What is the best professional advice you have been given and how have you implemented it?

Build your own brand. Our business is relationship-oriented and having your own presence will allow you to connect with your stakeholders. I have implemented this advice by truly embracing my own identity and sharing my story. Not only does this resonate with individuals but allows me to connect at a personal level.

What role has mentorship played in your career?

Mentorship has played a significant role in enhancing my skills and providing me guidance and support. I have learned invaluable insights and received expert advice on challenges and opportunities from my mentors. They have shared their experience and invested in my personal and career growth. My success can be attributed to my mentors.

What do you wish older generations knew about your generation's approach to work?

The ability to continuously adapt and change to the evolving technology and needs of our clients. The older generation has been successful in their own ways, but the combination of both generations working together can further build upon the systems and processes in place. The world continues to rapidly evolve and we need to be in the forefront to remain relevant.

What are your secrets to staying organized?

Prioritize, prioritize, and prioritize. For me, this is critical to staying organized as we are always pulled in many directions given the complexities that we deal with on a daily basis. Prioritizing allows me to properly allocate my time effectively and enables me to map out my tasks in the most efficient manner. The breakdown of work allows me to reduce stress and focus on my goals and objectives.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

Not really as a hybrid work model has allowed me to be more efficient. It is important to leverage this shift to ensure that you can keep a good balance between your roles and responsibilities. I have gained more control over my work environment and am more productive as a result of this change. It's actually resulted in more work for me!

What career trajectory would you like to be on?

A career trajectory that involves more skill development and knowledge. The ability to constantly hone on your skills, strengths, and weaknesses is what sets you apart from others. I aspire to be a part of a dynamic and innovative team that allows me to expand and share my knowledge. I want to contribute and make a positive impact on any team that I serve and ultimately transition into a leadership role.

Can you share a pivotal moment or decision that significantly impacted your success?

One pivotal decision for me that impacted my success was when I decided to surround myself with positive and supportive people in my network. The importance of building relationships and mentors with like-minded individuals will shape your mindset and career. Being proactive and actively building your network will inspire and propel you to success.

What strategies do you employ for networking and building meaningful professional relationships?

Actively communicating and reaching out to individuals who share similar interests and values have been the key strategy for me. Not only has this strategy allowed me to build meaningful relationships with individuals within my field, but it has also allowed me to gain valuable friendships that go beyond work. Strengthening your connections takes an active effort and regular communication over time is critical to accelerate your personal and professional growth.

Congratulations

Regions is pleased to congratulate Faizan Ali on earning the 2024 Top 40 Under 40 distinction from the Secured Finance Network.



Faizan Ali
Director
Regions Business Capital

regions.com





■ **WILLIAM KEMP**
SVP, Business Development,
Houston
Republic Business Credit

William Kemp is a rising star in Houston's secured finance and lending landscape. He is senior vice president of business development for Republic Business Credit, a market-leading commercial finance company with average earning assets in excess of \$100 million. William plays a significant role in driving the company's growth and expanding its business opportunities across private equity, commercial banking, turnaround management and other partnerships, and leads the company in some of its biggest deals to date. He is chapter president of the SFNet Houston Chapter. Previously, he served in roles such as the young professional development chair, programs chair and vice president of the chapter. Additionally, he is an active member of the Turnaround Management Association (TMA), having served as a board member of the Houston chapter, a Global NextGen Communications Committee member and the Chicago/Midwest communications co-chair. William is a graduate of the University of Michigan and a Chicago native.

What role has mentorship played in your career?

I can't overstate how important mentorship has been to my professional trajectory and success. Both my father and grandfather worked in the secured finance industry and introduced me to the possibilities of this career path. They helped me to build a network that launched me to new opportunities, including my role with Republic. I have also been a participant in SFNet's Secured Finance Mentorship Program, where I was connected with Bob Shannahan. Bob helped me to build confidence, sharpen my skills and make informed career decisions as a young professional. Now, I am a mentor myself as president of SFNet's Houston Chapter and leader of my company's newly expanding Houston office. I am passionate about working with new professionals in the field and helping them find not only professional success but personal satisfaction within their careers.

Can you share a pivotal moment or decision that significantly impacted your success?

After launching my career in Chicago, the Republic team asked me to move to Texas to help expand the Houston market. At times, I was the only employee in Houston, and I did not have an established professional network in the region. Despite those challenging circumstances, I saw this as an opportunity not only to grow Republic's business presence, but also to personally advance as a leader and professional. I have since built relationships in the Houston area by volunteering in several industry associations, and now have a very strong network within secured finance and feel confident I can continue to expand both my and Republic's image. My dedication to this goal has also stabilized and strengthened our presence in Houston, allowing us to expand our team and serve more clients across the state and region.

What is the best professional advice you have been given and how have you implemented it?

There are two tidbits of advice that have really stuck with me throughout my career so far. The first is: "More haste, less speed." This might as well have been my desktop screen saver. Doing things too quickly means it will take you longer in the end. Any job can be stressful, especially in secured financing, so taking a moment can make a huge difference. Don't rush. The other piece of advice that might seem rather obvious is to always be yourself. This comes into play when building a network. You are not going to click with everyone so don't try to be someone else to impress others. Stay true to yourself.

What strategies do you employ for networking and building meaningful professional relationships?

Making a good first impression is important to networking and building professional relationships. Whenever I attend an event or conference, I do some homework beforehand rather than walk into a room blindly. Know where you're going and why. To foster a closer relationship after a meeting, I follow up with people to show my interest. I've learned that if you do not follow up within a couple of days to a week, the likelihood of receiving a response drops significantly. Establishing a continuous flow of communication with others is the key to professional relationships.



Congratulations, William Kemp!

Senior Vice President, Business Development, Houston
Republic Business Credit

 **Secured Finance
Network**

40 Under 40
Award Winner

William is an invaluable member of the Republic team who has led the expansion of our Houston office and increased our footprint across the region. William's dedication to our clients and strong leadership skills make him well-deserving of this recognition as an SFNet 2024 40 Under 40 Award winner.

Congratulations, William! We're proud to have you on the team.

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■ **TRISHAALA NINAN**
Director of Marketing
REV Capital

As director of marketing at REV Capital, Trishaala Ninan specializes in strategic B2B growth planning. Since leading the execution of a full-scale company rebrand, her commitment to increasing REV's brand awareness across North America only continues to grow.

Trishaala is no stranger to a new challenge. Her career trajectory started in graphic design with a \$19B real estate investment company. Within a few years, she was leading corporate-level marketing. A mid-career transition to the retail industry led to her joining a B2B solutions provider, where she managed marketing portfolios for renowned consumer brands, including L'Oreal and Mattel.

Trishaala has an unwavering ability to adapt to new industries and build teams from the ground up. She dedicates this to her passion for ongoing learning and development.

Having entered the finance scene as a newcomer in 2021, she saw an opportunity to help other future industry leaders. This resulted in her joining as co-chair of the NEXGEN Committee for the International Factoring Association. Today, she plays a pivotal role in attracting, retaining, and engaging rising talent in the factoring industry.

What are your secrets to staying organized?

If I were to have a superpower, it would be my organizational skills.

Over time, I've developed a routine that works for me. I start my day with 'low hanging fruit' tasks, like quick emails and project status updates. Then, I decide what needs a moderate amount of time and attention, versus deep work. Moderate tasks – like reviewing team assignments and providing feedback – get actioned throughout the day. Deep work-related projects get blocked in my calendar throughout the week, and I always work ahead and revisit them over their lifecycle. I produce my best work when I give myself time and space to revisit something with a fresh perspective.

I'm happiest when I'm 'tapped in' at work, but also pursuing things I love in my personal life. Secret's out: I finished a seven-week standup comedy class with Second City. It's probably no surprise that I approached my weekly 'bit-writing' the same way as my work projects. Chip away gradually, let it breathe, and fine tune!

How do you navigate setbacks or failures, and what lessons have you learned from them?

Perfection is overrated, but I didn't always see it this way. Having always been a high achiever, failure never seemed like an option. Making mistakes felt inexcusable, and sometimes even embarrassing.

My perspective has changed drastically over the years. It's impossible to avoid making mistakes when you're growing in your career. Every mistake I've made has taught me something about myself, someone else, or a situation I faced for the first time. It can be uncomfortable in the moment, but it's how you learn.

I've also realized it's much better to ship something that is 80-90% complete and improve it over time rather than chase perfection.

I look at myself the same way. I'm always evolving, and I've

learned to give myself grace and focus on making new (and better) mistakes as I continue to grow in my career.

What strategies do you employ for networking and building meaningful professional relationships?

I've never loved the term 'networking.' I often see it approached solely for professional gain rather than making real human connections.

I've reframed networking for myself as an opportunity to meet and get to know someone new. I'm curious by nature, love meeting people, and enter conversations without expectations or outcomes attached to them.

Relationship building is important – especially if you're looking to grow in your career. You want to have the right people in your corner, and that takes time. Those who stay in your corner are the ones who genuinely know you for 'you' – not what you can do for them, and vice versa.

Not everyone you meet is going to help you get your next job, but they might introduce you to a new path. Remember when I mentioned my standup class? One night at a REV event, I met someone from the comedy scene. I'd been tossing the idea around for a while, but that specific conversation gave me the courage to finally sign up. Stay curious and be open to new opportunities! You never know where they'll lead you.

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SFNET'S 40 UNDER 40 PROFILES

BUSINESS DEVELOPMENT



■ **JOSEPH G. HERZOG, CFA**
SVP, Regional Executive
Rockland Trust

Joseph Herzog leads Rockland Trust's Specialized Lending team, responsible for managing the bank's Asset Based Lending, Dealer Financial Services, and Security Alarm Lending businesses. Joe oversees all business development efforts across the business unit, the onboarding and underwriting of all new credit, relationship management of existing clients, and overall business strategy.

Prior to joining Rockland Trust, Joe worked at BDC Capital in a variety of lending roles. Active in the finance community, Joe currently serves as past president of the Secured Finance Network of New England, past president and director of the New England Chapter of the Risk Management Association, and director of the Northeast Chapter of the Turnaround Management Association. Joe is a CFA charterholder, a member of the CFA Institute, and a member of the CFA Society Boston.

A graduate of Bentley University, Joe resides in Boston with his wife and two daughters. Joe is also a long-time supporter of, and volunteer at, For Kids Only Afterschool, a local nonprofit that provides educational and learning opportunities for children in underserved communities.

What is the best professional advice you have been given and how have you implemented it?

"Be present." It's such a simple piece of advice I received early on, and it's been a cornerstone of how I approach both my professional and personal life. So much of what I have learned in my career has been through osmosis – sitting in a cubicle outside a senior colleague's office and getting pulled into a meeting, overhearing a deal negotiation call, or being invited to a business development lunch. These kinds of invaluable, organic interactions were so important to my own development and have heavily influenced my management style today. This concept of being present has now taken on a whole new meaning as we look to navigate the post-pandemic hybrid work world and continue to make meaningful connections with our colleagues, clients, and other industry partners.

What strategies do you employ for networking and building meaningful professional relationships?

While transactions are the backbone of our industry, we are – and always will be – in the relationship business. I believe in the power of the long game and cultivating genuine, sustained relationships over time. Specifically, active and consistent participation in industry organizations – like serving as the SFNet New England Chapter president – has provided me with countless opportunities to engage with others in meaningful ways. We now live in an era where Teams and Zoom dominate, and often replace, the more impromptu in-person interactions – like grabbing a coffee before heading into the office or meeting someone for lunch. Digital platforms are valuable, without a doubt, and it's important to embrace them. At the same time, they should be one part of a larger strategy with a mix of touchpoints – digital and in person – that work in concert to build authentic professional relationships.

What role has mentorship played in your career?

I've been fortunate in my career to have benefited from the mentorship of some exceptional people. And while discussions with them on substantive topics, like corporate strategy, market dynamics, and the general banking industry, were essential to my professional growth, the candid conversations about leadership, empathy, and the importance of maintaining a sustainable work-life balance continue to leave a lasting impression as I chart my own path. I have found that a successful mentor-mentee relationship requires the full buy-in from both parties. If the mentor is willing to devote their time, energy, and resources, it's incumbent on the mentee to mirror that commitment through communication, hard work, and dedication, and to demonstrate a level of career progression. Now, as a senior leader in my organization, I have the privilege of serving as mentor, drawing on my own experiences to offer our junior colleagues the same opportunities I was afforded. I still maintain the relationships established with mentors earlier in my career. These relationships have certainly evolved in terms of discussion topics and communication frequency, but their depth and significance have never been greater.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I'll keep this one brief because that's the approach we should take when facing these challenges. It's a mindset. No one is perfect. We're all human, and we all experience some degree of failure or setback in our career. Instead of getting stuck, it's important to own your mistakes, learn from them, and strive for constant improvement. Viewing a failure as more than a temporary setback and growth opportunity is detrimental to achieving your longer-term career goals. After all, even Babe Ruth – one of the greatest baseball players of all time, known for his exceptional hitting – failed seven out of 10 times.

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■ **RANDY MITZMAN**
Managing Director, SVP
SLR Digital Finance

Randy Mitzman is a seasoned veteran in the asset-based lending and factoring world, having spent 18 years in the industry. He started his career at CIT in the Commercial Services Group going through a rigorous credit training program. Randy was one of the first credit hires at FastPay in 2012 helping write the credit policy and risk models, eventually transitioning into an originations role at the firm. Most recently, Randy ran originations at Assembled Brands, an asset-based lender focusing on consumer product companies, helping to substantially grow their portfolio in just a few years. He now is the managing director at SLR Digital Finance overseeing the origination team, with responsibilities across all departments from origination to credit, along with involvement within SLR Business Credit and across the SLR platform. Randy is a graduate of the University of Arizona with a degree in economics and business, and lives in Redondo Beach with his wife, Amanda, and seven-year-old twin daughters, Liv and Charlie.

What is the best professional advice you have been given and how have you implemented it?

Throughout my career, I've learned that while external support and mentorship are undeniably crucial, the onus of championing one's aspirations ultimately falls upon oneself. This realization has empowered me to proactively seek out opportunities, voice my ambitions, and be an advocate for what I deserve. And if you work hard, put yourself in the position to succeed, and have a good reputation, good things will come. Additionally, I learned to never take no for an answer. If you feel strongly about something and you have enough data to back up your thesis, then fight hard for what you believe in!

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

I wholeheartedly embraced virtual networking during the pandemic as it presented an opportunity to engage with professionals whom I might not have encountered otherwise, and I am deeply appreciative of the connections fostered through this medium. However, I want to emphasize the incredible value of in-person collaboration within a traditional office setting. The direct interaction with colleagues across all departments has proven invaluable in my professional development. From participating in initial underwriting processes to navigating portfolio management and, on occasion, resolving problem/workout transactions, the insights gleaned from seasoned mentors "in person" have been instrumental in shaping my expertise and approach. Also, being in the office forces me to wear "real clothes," and if I'm in my office with my colleagues, I'm more likely to attend networking events in the evenings.

Can you share a pivotal moment or decision that significantly impacted your success?

My tenure as an underwriter at a bank during the Great Financial Crisis afforded me firsthand insight into the challenges and complexities inherent in that tumultuous period. This experience catalyzed a profound realization: the structured environment of traditional banking did not align with my professional goals. I remain forever thankful for the connections that I made and the training that I received there. Consequently, I transitioned into the dynamic realm of non-bank lending, drawn by its agility and entrepreneurial spirit.

Navigating this new landscape demanded a willingness to immerse myself fully, devoid of the extensive support structures prevalent in larger institutions. This necessitated a strategic approach, characterized by collaboration with internal and external experts to optimize my strengths and ability to be successful.

Furthermore, my journey has led me through an unexpected evolution: transitioning from a predominantly credit and underwriting based position to embracing a more sales-oriented role. While initially unanticipated, my comprehensive understanding of credit dynamics and financing intricacies facilitated a fun transition. This fusion of expertise empowered me to effectively convey the value proposition of our offerings, fostering enduring client relationships and propelling organizational growth. When forced with a new challenge, I stepped outside my comfort zone, and realized I love schmoozing with other like-minded professionals.

In hindsight, this transformative journey underscores the profound impact of adaptability, strategic collaboration, and a relentless pursuit of excellence in navigating professional transitions and achieving sustained success.

OUR BEST TO

RANDY MITZMAN

SLR DIGITAL FINANCE AND SLR BUSINESS CREDIT is proud that our colleague has been selected as a 40 Under 40 winner.



Randy Mitzman
MANAGING DIRECTOR, SVP
SLR DIGITAL FINANCE

Randy is on the management team in our Digital Finance business and has also played an active role in our legacy Business Credit ABL and factoring businesses. We are fortunate to have him represent us nationally and as part of our team.

Our best wishes to all 40 Under 40 recipients.



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■ **COLE BUCKFELDER**
Managing Director
Wells Fargo Capital Finance

Cole Buckfelder is a managing director on the Loan Sales & Syndications team within Wells Fargo Capital Finance. Wells Fargo Capital Finance's business integrates the asset-based lending platform with specialty practices in retail, technology, and lender financing, providing financing solutions to middle-market, large corporate and private equity-backed borrowers. Cole is responsible for originating, structuring, and executing syndicated loans, primarily in asset-based lending. During his 15+ years with Wells Fargo, Cole has closed over \$125 billion of syndicated transactions in a left lead capacity, primarily in the industrial, consumer and retail, and energy sectors.

Cole holds a bachelor's degree from the University of North Carolina at Chapel Hill ("UNC") and a Master's of Business Administration from UNC's Kenan-Flagler Business School ("KFBS"). He serves on the KFBS Alumni Council and the Advisory Board for the Nido & Mariana Qubein Children's Museum Endowment Fund. Cole lives in Charlotte, NC with his wife, Cristina, and three children, Charlotte, Robert, and William.

What is the best professional advice you have been given and how have you implemented it?

My career started in 2008 which, as we all know, was a tumultuous time in banking. It was an unsettling time to start a new job, so I was grateful for the sound advice that came my way from those who had worked through market disruptions before. I was told there will always be periods of uncertainty in banking and the best way to get through those cycles is to "keep your head down and do your job as well as you possibly can." That advice has always stuck with me, though it took me a while to really understand what it meant. My initial view was that keeping your head down meant not drawing (negative) attention to yourself. Now, I realize that it really means tuning out the noise and chaos that can arise in the workplace (or any community) during difficult stretches. Doing your job as well as you possibly can is more straightforward but, in my mind, it has evolved into becoming an indispensable resource. That means not only producing results but also positioning yourself so that your work has a material and lasting impact on your organization and the clients you serve. Eventually, that approach will build a reputation that can help support you through challenging times.

What role has mentorship played in your career?

Mentorship has played an incredibly important role in my career and my life as a whole. I've been blessed throughout my career to work with several key individuals that took a vested interest in both my professional and personal development. Having that kind of support, especially within my reporting chain, gave me the confidence to be myself, better myself and, most importantly, make mistakes.

In addition to these individuals that fall into the more traditional definition of mentor, I have made a point in my career to maintain relationships with a broader group of confidants. I am a strong believer

in seeking advice and input anywhere you can find it. You don't always have to take that advice, but gaining different perspectives can only help one's decision-making process and may open your eyes to a point of view you hadn't considered.

What strategies do you employ for networking and building meaningful professional relationships?

I feel like my job in syndications is something of a 'cheat code' when it comes to building a network. By default, I interact with a wide variety of individuals across the industry. However, simple interactions aren't going to build meaningful relationships. I've found a few very basic concepts to be vitally important in this area ... none of which are ground-breaking. The first is simply doing the job well. That can mean a lot of things depending on one's job function, but it really comes down to consistently being a value-added resource for those you want to build a relationship with. Next, I try to connect with people on a personal level. Though we are in a professional setting, that doesn't mean all conversations have to be all work, all the time. I've been able to develop many long-term professional relationships by making an effort, before or after talking shop, to chat with people about their families, hobbies, and weekend plans. My final key to building relationships is to be respectful and honest. It sounds simple but it's easy to forget the golden rule during a busy week or in the middle of a transaction. Making a concerted effort to always treat people the way you want to be treated goes a long way in developing relationships, both professional and personal.

Great leaders inspire us

Leaders engage us, allow us to take chances, unite our voices, and focus our ideas into action.

We congratulate our very own, **Cole Buckfelder**, managing director, Loan Sales & Syndications, a **Secured Finance Network 40 Under 40** Award recipient for his outstanding contributions to the industry.



SFNET'S 40 UNDER 40 PROFILES
INVESTMENT BANKER/ADVISOR

■ **JOHANN BÖSCH-SALCEDO**
Director
Chiron Financial

Johann Bösch-Salcedo is a director at Chiron Financial, a middle-market investment bank, and is responsible for leading the solicitation and execution of various investment banking advisory assignments across continental Europe.

Johann has extensive experience advising distressed and non-distressed public and private middle market companies in Europe and the United States. Additionally, he has worked with private equity firms, family offices and other investors, credit funds, secured lenders, bondholders, and other creditor groups in national and multinational bankruptcy cases and out-of-court restructurings. He has advised clients on raising debt and equity capital and the acquisition or sale of companies or operating divisions in a distressed and non-distressed environment. His understanding of the complexities, advantages, and disadvantages of cross-border transactions in the U.S. and EU jurisdictions has been instrumental in attaining successful client outcomes.

In addition to leading M&A, private placement, valuation, and strategic advisory client engagements, he also assists with new business development efforts in France, the United Kingdom, Germany, and the Benelux countries. Johann received his BA from the University of Houston and his MBA from IE Business School.

What is the best professional advice you have been given and how have you implemented it?

One of the best pieces of advice I've received in my professional career is that nothing is as bad as it seems and what seems good is only good for so long. This has always helped me to maintain composure and not allow myself to become easily overwhelmed with positive or negative emotions. When remaining calm and poised, it's easier to think through solutions to problems when they arise, especially when those problems come as a surprise. It can be difficult to implement in the beginning because everything seems so catastrophic the first or second time so there's a fake it until you make it element to it. But, once you implement this piece of advice enough times, it becomes easier and easier to do so because you start to rely on your experience and remind yourself of previous instances when things didn't go to plan and you were able to figure out a solution. Throughout the course of your career, there will undoubtedly be many highs and lows, but remembering to stay grounded is how you can turn those lows into your favor.

What role has mentorship played in your career?

Within investment banking, mentorship means everything. Whether that mentorship is direct with a specific mentor or indirect through a manager on a deal team, no one progresses in this industry without someone to learn and grow from. I've been fortunate in my career to have several mentors at both my previous company, Bank of New York Mellon, and my current, Chiron Financial. Each mentor provided valuable lessons and perspectives on a wide range of topics from basic accounting to creative thinking, as well as client service and professional networking. I think there is more than one way to be successful and learning from multiple mentors can provide you the flexibility to make your own path.

What strategies do you employ for networking and building meaningful professional relationships?

When it comes to networking and building meaningful professional relationships, I believe in the less is more philosophy. In other words, the intentional building of relationships with a small group of people bears more fruit than trying to spread yourself thin to reach a large number of people. This industry is still very much a belly-to-belly business, despite videoconferencing and teleworking, and there are only so many hours in the day. Tactically, I try not to overcomplicate matters and just be myself. There is more than enough business to go around and no one person is alike, meaning everyone will eventually find a group of like-minded people. The only piece of advice I would give is to always keep the objective in mind and not get lost in the nuance of conversation. Getting to know people is great, but if you have a goal then there needs to be some sort of pursuit of that goal and not just interaction for the sake of interaction. This means that at some point there needs to be something concrete like an "ask" to take the relationship to the next level. The worst anyone can ever say is "no", so you might as well take a shot and try, otherwise you have a lot of "friends" or "acquaintances," but nothing tangible to show from a business perspective.



CHIRON CONGRATULATES

*Johann
Bösch -
Salcedo*

FOR HIS TSL 40 UNDER 40 WIN!



“I think there is more than one way to be successful, and learning from multiple mentors can provide you the flexibility to make your own path.”



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■ **JACQUELINE (JACK) GOSLETT**
Partner
Aird & Berlis LLP

Jack Goslett is a member of the Financial Services and Venture Finance Groups at Aird & Berlis LLP, a leading Canadian law firm. Her practice focuses on debt financing, with an emphasis on domestic and cross-border lending transactions, including syndicated credit facilities, asset-based lending, acquisition financing matters, senior and subordinated/mezzanine financings and venture debt transactions.

Jack provides clear, actionable guidance to her financial services clients, who consider her a thoughtful and strategic adviser. By drawing on her business background, she offers her clients pragmatic advice on how to best structure commercial loan transactions and how to evaluate and understand the associated legal and business risks. She builds relationships with her clients by being attentive, highly responsive and providing candid advice. Jack acts as counsel for domestic and foreign banks, private lenders and borrowers across a variety of industries.

Jack is the co-chair of the Aird & Berlis Women's Initiative and a member of the firm's Diversity & Inclusion Committee. She also sits on the board of Young Women in Law as an Independent Director.

What is the best professional advice you have been given and how have you implemented it?

Right when I made partner, I learned that a long-term mentor and friend had made the surprising decision to leave our firm. This left me questioning my own path and admittedly, feeling slightly lost. That's when I received the advice that I would hold on to in many different situations to come: "When your career throws you an unexpected curveball and things do not go as planned, don't get down on yourself. Instead, see every twist and turn as an opportunity."

It was this advice that truly shifted my mindset. When going through any hurdles or daunting changes in my career, I choose to focus on the positive rather than dwell on the negative – and it has always paid off! These challenges have been opportunities to step outside of my comfort zone, adopt new ways of thinking and level up by practicing law and business development in ways that I hadn't before. You might not understand why certain things unfold the way they do, but with time, patience and a positive mindset, things will always work out in your favor.

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to, in some cases, back to fully onsite?

Absolutely. Law is a more traditional field. As any young lawyer knows, working very late hours at your desk has always been the norm. However, the pandemic resulted in a much-needed shift in this mentality that otherwise might not have happened naturally for decades – if at all! Remote work has allowed me to bill more hours, be there for my growing family and to show up for myself. While this flexibility is great, developing new relationships and fostering existing ones is essential in our line of work. It is important to put forth an even more concerted effort to nurture

these relationships and ensure we maintain a sufficient amount of face time with our clients, whether that means recurring in-office meetings, lunches or even hopping on a plane. While technology has allowed the world to come closer together in many ways, the truest forms of human connection still happen in person and not behind a screen.

What strategies do you employ for networking and building meaningful professional relationships?

I am a strong believer that the best professional relationships are built by genuinely getting to know your clients and developing trust. While the way we network is consistently evolving to meet the times and trends, my best client relationships have been born from putting myself out there in both conventional and unconventional ways, seeking out like-minded people, following up (again and again) and ultimately doing great work when given the opportunity. I demonstrate my worth and establish genuine trust in my capabilities, and the rest follows from there.

What career trajectory would you like to be on?

The secured finance industry is male-dominated and there are not a lot of women in senior leadership positions to look up to as role models. It is much easier to envision your future when you see other women achieve the things you strive for, and my ultimate goal is to continue on a path that allows me to set that example for women in both law and finance. My only female mentor taught me the most important lesson of all – females can prioritize their families and still "make it" in this business. It is a grind and you have to outwork all of your male colleagues, but you can still build a successful practice, be respected and dominate in this field.

Knowledge Is Power

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SECURED FINANCE DEAL TABLE HELPS YOU KEEP PACE

Date	Lender/Participant	Type	Amount	Borrower	Industry	Structure
5/7/2022	First Citizens Bank, Lead Lender	Bank	\$260.0M	Refined a portfolio of 12 skilled nursing facilities in Maryland	Healthcare	Terming
4/9/2024	KeyBank, N.A., Lender	Bank	\$225.0M	Remaco Resources, Inc., an operator and developer of high quality low cost metallogenic iron deposits in West Virginia and southeastern Virginia	Mining, Metals & Metals	Increase and loan extension of revolving credit facility
5/29/2022	eCapital Corp., Lender	Non-bank	\$3.5M	Heritage Dental an organic food manufacturing	Manufacturing	Confidential Factoring Facility
12/15/2024	Merchants Bank, Lender	Bank	\$40.0M	Aurion Engine Lease Finance Inc. ("ALEFI"), an operator and leader in commercial direct leasing, based in Chicago	Aerospace	Credit Facility
5/7/2024	Comvest Credit Partners, Lender	Non-bank	\$70.0M	NuCircle Energy Partners ("NEP"), an Ohio based provider of utility management services to the multi-utility market	Utilities	Senior Secured Credit Facility
5/7/2024	Community Investment Management, Lender	Non-bank	\$75.0M	Issues the pre- and post- payments and corporate card platform for businesses in Latin America	Finance	Credit Facility, Term and
5/8/2024	Rabobank, Lender	Bank	\$100.0M	Scott Clean Energy, a Colorado	Energy	Equipment Support Line

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- Comprehensive, interactive information that is fully sortable and downloadable
- Detailed ABL, factoring and other senior secured transaction data on over 3400 deals, updated daily
- Specifics including deal terms, structure, borrowers, industry, interest rates, contact information, and more

Join the ranks of industry leaders who trust the TSL Express Secured Finance Deal Table to navigate the complexities of secured finance.





■ **SARAH FRAZIER**
Partner
Blank Rome LLP

Sarah Frazier is a partner in the Finance, Restructuring and Bankruptcy Group at Blank Rome LLP where she focuses her practice on structuring, negotiating, and documenting commercial financings. Sarah represents banks, direct lenders, and corporate and private equity-backed borrowers in loan transactions with an emphasis on the middle market space. She advises clients on a wide range of commercial lending transactions, including reserve-based, asset-based and cash flow lending, institutional term loans, acquisition financings, multijurisdictional facilities, workouts, exit facilities, and complex intercreditor arrangements. Sarah has worked on numerous transactions across a vast range of industries, including oil and gas, chemicals, retail, transportation, and manufacturing. Sarah is practical, efficient and highly responsive to her clients and the recipient of multiple accolades from *The Best Lawyers in America*. Sarah regularly volunteers as pro bono guardianship counsel with the Houston Volunteer Lawyers. Sarah lives in Houston with her husband and four children.

What role has mentorship played in your career?

Mentorship has been critical to my success as an attorney. When I joined my partner, Cassandra Mott, as a young associate, she taught me how to be a part of the legal profession and the broader business community, not simply a banking associate. Developing friendships and connections with my colleagues and clients over the last decade has expanded my knowledge of the finance industry, but it has also increased my well-being and the joy derived from my work. Cassandra has been an advocate, sponsor and mentor to me for almost ten years. This type of investment has a direct impact on my career, but it also indirectly motivates me to “pay it forward” and take the time to invest in our young people as I have seen firsthand how impactful the investment of time can be.

What career trajectory would you like to be on?

I am pleased to say I would like to continue on my current career trajectory, building my practice and expertise at Blank Rome and expanding our Texas presence, while also serving working parents at the firm. Since joining the firm in September 2021, we have opened a Dallas office, helping the firm serve our Texas-based clients. This was a very encouraging development for our long-term goals in the region, as well as my personal success.

I recently joined Blank Rome's parent liaison network, acting as a local representative of BR Parents (an internal affinity group). The Network's role is to improve the exchange of information, resources, best practices, and initiatives for parents and caregivers throughout the firm, assisting parents with their needs to create personal success at Blank Rome. There are unique issues that arise as parents and this is a role that I can certainly fill having navigated my own career challenges while raising a family.

What strategies do you employ for networking and building meaningful professional relationships?

Listen. We all love to share about our lives, recent successes and, sometimes, setbacks. Too often we are focused on what we want to say next, that we lose the opportunity to learn about our colleagues and clients (what challenges they are facing). The more you know about your client (or potential client), the better positioned you are to connect with them and serve their needs and the needs of their organization.

Don't lose your humanity. People remember the acts of appreciation and support you do for them – the wedding gifts, late nights and fires you helped extinguish. People also remember when you cross the line of common decency. We all devote a tremendous amount of time to our professional lives, cultivating connections (and, hopefully, loyalty). It is important to not let the stress of the deal get the best of you and to remember we are all human.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Be willing to pivot. In the spring of 2023, we saw a contraction of loan growth and activity in the regional banking market, a key part of our Houston practice. This contraction allowed me to connect with partners in other markets, serving direct and other non-bank lenders, ultimately expanding my knowledge and expertise.

This experience also reinforced for me the importance of getting to know your colleagues, enabling the firm to better serve its clients across a variety of markets and industries. The best attorneys are those who are not only problem solvers, but they are also connectors, knowing the right person to call when the issues go beyond their practice.



Blank Rome LLP proudly congratulates **Sarah H. Frazier** on her selection as a **Secured Finance Network 40 Under 40 Award** recipient. We applaud her commitment to the highest standards of achievement and are honored to call her our colleague.

Sarah H. Frazier, Partner | Finance | sarah.frazier@blankrome.com

Blank Rome is an Am Law 100 firm with 15 offices and 700 attorneys and principals who provide comprehensive legal and advocacy services to clients operating in the United States and around the world. Our professionals have built a reputation for their leading knowledge and experience across a spectrum of industries and are recognized for their commitment to pro bono work in their communities. Since our inception in 1946, Blank Rome's culture has been dedicated to providing top-level service to all of our clients and has been rooted in the strength of our diversity and inclusion initiatives.

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■ **VAHAN KHODANIAN**
Associate
Buchalter

Vahan Khodanian is a commercial finance attorney in Buchalter's Los Angeles office. He is a senior associate in the firm's Commercial Finance practice group and his practice focuses on representing banks, private credit lenders, commercial finance companies, funds, other institutional investors, and borrowers in secured and unsecured lending transactions, equipment leasing and financing transactions, and other commercial and corporate finance transactions. He has extensive experience structuring, negotiating, documenting, and enforcing secured creditor remedies in a wide range of financing transactions including cash-flow lending, asset-based lending, subscription line facilities, commercial solar financing, acquisition financing, working capital financing and unsecured credit facilities. He also has considerable experience representing agents and co-lenders in syndicated loan transactions and in negotiating and documenting various inter-creditor relationships. Vahan earned his J.D. from the University of California, Los Angeles School of Law and his B.S. in finance from California State University, Northridge.

What role has mentorship played in your career?

Mentorship has played a crucial role in my career. My mentors at Buchalter have provided me invaluable guidance, support, and insights throughout my time as an attorney. They've shared their wisdom and expertise in helping me achieve my professional goals and learning from my mistakes. They have pushed me outside my comfort zone in the area of business development and helped me identify other areas of improvement and growth. They have been amazing role models, helping shape my vision for my career, including the type of attorney, leader, and future mentor that I strive to become. Most importantly, they have always encouraged me and helped me build confidence in my own abilities. Overall, mentorship has played a pivotal role in my career development, allowing me to learn, grow and achieve my full potential thus far.

What are your secrets to staying organized?

My secrets to staying organized revolve around defining short-term and long-term goals and having a clear idea of what I want to achieve each day and each week. My focus is on prioritization, with my main objective each day being to simply make progress on the tasks that are most important and urgent. I have found that the best way to stay organized and consistently accomplish the most important tasks in a timely manner is to be realistic about my goals for each day and the tasks that I can likely accomplish that day. I keep a running to-do list and regularly reevaluate the highest priority tasks and focus on achieving just those tasks with the highest level of quality. Everything else is either moved to another day or delegated to my colleagues. When working on complex or time-consuming projects, I will often allocate a specific block of time in order to maintain focus on the task at hand. I then catch up on my emails and other tasks after completing the most important or time-sensitive projects. By

incorporating these habits into my daily routine, I find that I can maintain a consistently organized and efficient workflow.

What strategies do you employ for networking and building meaningful professional relationships?

My approach to networking and building meaningful professional relationships starts by surrounding myself with people whom I enjoy spending time with and whose lives and career paths I enjoy learning about. I've found that attending industry-related events, conferences, seminars, and workshops, such as the various events held by SFNet throughout each year, is the perfect way to meet like-minded professionals and expand my network. I also enjoy staying in touch with my broader network by actively posting and engaging with others on LinkedIn, which is a great way to stay apprised of the accomplishments and career moves of my colleagues and industry peers and to also keep them updated about my latest career developments. Ultimately, I focus on building authentic relationships based on mutual respect, taking the time to get to know each other on a personal level, and offering my expertise and assistance to others without expecting immediate returns. If an opportunity to work together arises one day, then that's a nice bonus. It takes focus and consistency and requires regularly following up and staying in touch with your network, but by implementing these strategies consistently, I feel that I have started building a strong professional network that will support my career growth and have been developing some great new friendships along the way.

Buchalter

congratulates



VAHAN KHODANIAN

ATTORNEY

**2024 40 UNDER 40
SECURED FINANCE NETWORK**

Established in 1933, Buchalter has a rich legacy of representing the most dominate players in the commercial lending and secured finance market. Our dedicated team of attorneys participate in and shape the most sophisticated and innovative lending transactions. As a member of our team, we proudly congratulate Vahan for being selected for this year's 40 Under 40 Award.

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■ **JAVIER ORTIZ**
Partner
Cahill Gordon & Reindel LLP

Javier Ortiz represents leading investment banks and commercial banks in syndicated, asset-based and direct lending transactions.

Javier has represented the financing sources in connection with acquisition financings, leveraged buyouts, going-private transactions, recapitalizations, bridge lending and loan commitments, out-of-court restructurings and other financing transactions. Javier has experience in U.S. and cross-border financing transactions and practices in a wide variety of industries, including manufacturing, retail, financial services, gaming, healthcare and technology. Javier has represented the financing sources in the acquisitions of Solenis, Diversey, Ingram Micro and other portfolio companies by Platinum Equity, the acquisition of Tenneco by Apollo Global Management and the acquisition of Veritiv Corporation by Clayton Dubilier & Rice, among many others.

What is the best professional advice you have been given and how have you implemented it?

“Take ownership of everything you do.” It’s easy for young lawyers at a firm to think of their role on any given matter primarily in terms of their seniority. The deals themselves seem to belong to the senior associate or partners on the transaction. And it’s easy to see oneself as simply a lower-level contributor. That may be true in the first year or so, but that kind of thinking should be avoided.

Rather, young lawyers should operate as if everything is their personal responsibility - even if it really isn’t. Then they will naturally be more focused and feel greater urgency - two keys to delivering excellent work product for clients and rising through the ranks of the legal world - or really any professional arena.

As a partner now leading deals, I strive to foster that sort of environment with the junior lawyers on my team. I’ll ask them to bring ideas to the table, invite them to ask questions, request that they check the work of their more senior peers, and call for them to challenge the way we do things. And time and again, they deliver meaningful contributions that benefit the team and most importantly the client.

Do you feel there’s been a learning curve for you as we’ve switched from a remote, to hybrid, to in some cases, back to fully onsite?

When the pandemic was in full swing, so many of us were struggling to manage the concerns of our families while also doing our jobs.

Now that things have normalized and everyone is back in the office in some form, it is important to take stock and examine what works and what doesn’t. When I was a first-year associate, I chose to live in an apartment right across the street from the office. I felt like

I needed to be as close as possible, knowing I would be spending a lot of time there. Post-pandemic, I have a different mindset, having experienced remote work. It is possible to work efficiently and at a high level in a remote environment. However, being back in the office drives home the benefits of seeing people in-person every day, particularly the camaraderie and the mentorship, both of which suffer in a remote environment. It’s a matter of balancing the positives of both environments to create the best possible working situation for yourself and others.

How do you navigate setbacks or failures, and what lessons have you learned from them?

It’s essential to examine both setbacks and failures and choose to learn from them.

Mistakes happen. And you can’t be too proud to admit a mistake and take responsibility. When a problem occurs, or one might be coming down the road, I’ve always tried to inform folks early and often, whether that’s taking the concern to senior lawyers or sharing the potential issue with clients. It’s always easier to fix a mistake as soon as it is recognized rather than wait, and I’ve found everyone appreciates the earliest possible warning.

Afterward, when thinking about a failure, it’s human nature to write it off as a one-time blip or even to shift blame to someone else. Few of us want to focus too deeply on past errors. But the best way forward is to think about the problem, analyze it, and understand what caused it. Only then can you build a strategy to ensure it doesn’t happen again.

Cahill proudly
congratulates partner
Javier Ortiz and all of this
year's SFNet 40 Under 40
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asset-based lending transactions.



JAVIER ORTIZ

Partner, Banking & Finance,
Capital Markets

New York Office
212.701.3301
jortiz@cahill.com



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■ **PRISCA KIM**
Principal
Goldberg Kohn Ltd.

Prisca Kim is a principal in the Goldberg Kohn's Bankruptcy & Creditors' Rights and Commercial Finance practice groups. She represents lenders in the protection and enforcement of creditors' rights in commercial workouts and bankruptcies, including in restructurings, reorganizations, sales, liquidations, receiverships, assignments for the benefit of creditors, and out-of-court workouts. She is experienced in the representation of creditors and purchasers in connection with the negotiation and documentation of debtor-in-possession financing orders, cash collateral orders, sale orders and plans of reorganization.

Prisca has extensive experience structuring, drafting, negotiating and enforcing intercreditor agreements, subordination agreements, and agreements among lenders in multi-lien and unitranche arrangements. In addition, she assists financial institutions in structuring, negotiating and documenting debt finance transactions, including asset-based and cash-flow secured loans, split collateral secured loans, unitranche financings, second liens and mezzanine loans. Prisca received her law degree from the University of Chicago and her undergraduate degree from the University of California, Los Angeles.

What is the best professional advice you have been given and how have you implemented it?

Find ways to add value. It is a simple concept, but it can make a huge difference in the way you approach your work and the way others perceive you. This mentality helps you feel like you're making a meaningful contribution and can lead to more job satisfaction over time.

What role has mentorship played in your career?

Mentorship has been one of the most important aspects of my professional development. I've been very fortunate to have the support and guidance of many amazing mentors at Goldberg Kohn. Apart from learning how to be effective advocates for our clients, they've taught me all of the other skills that are necessary to be a well-rounded lawyer – how to communicate effectively with others, how to build your practice, and how to maintain relationships with clients.

What are your secrets to staying organized?

Figure out a system and stick to it. Everyone is different so what works for others may not work for you. For example, I don't think I can ever be an "Inbox Zero" person. For me, I've found the best approach is to just keep some sort of running task list and to map out my day based on the priority and how long I think the task will take.

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to in some cases, back to fully onsite?

There was definitely a learning curve with remote work. Without being in the office, you lose out on developing interpersonal relationships with your colleagues. While working remotely may

be more convenient, it is easy to feel disconnected unless you put in the effort to find some other way to interact with others. Whether by seeing others after hours, taking a few minutes during the day to catch up, or attending firm or client events, figuring out how to maintain these connections, was crucial to my overall enjoyment of work while remote.

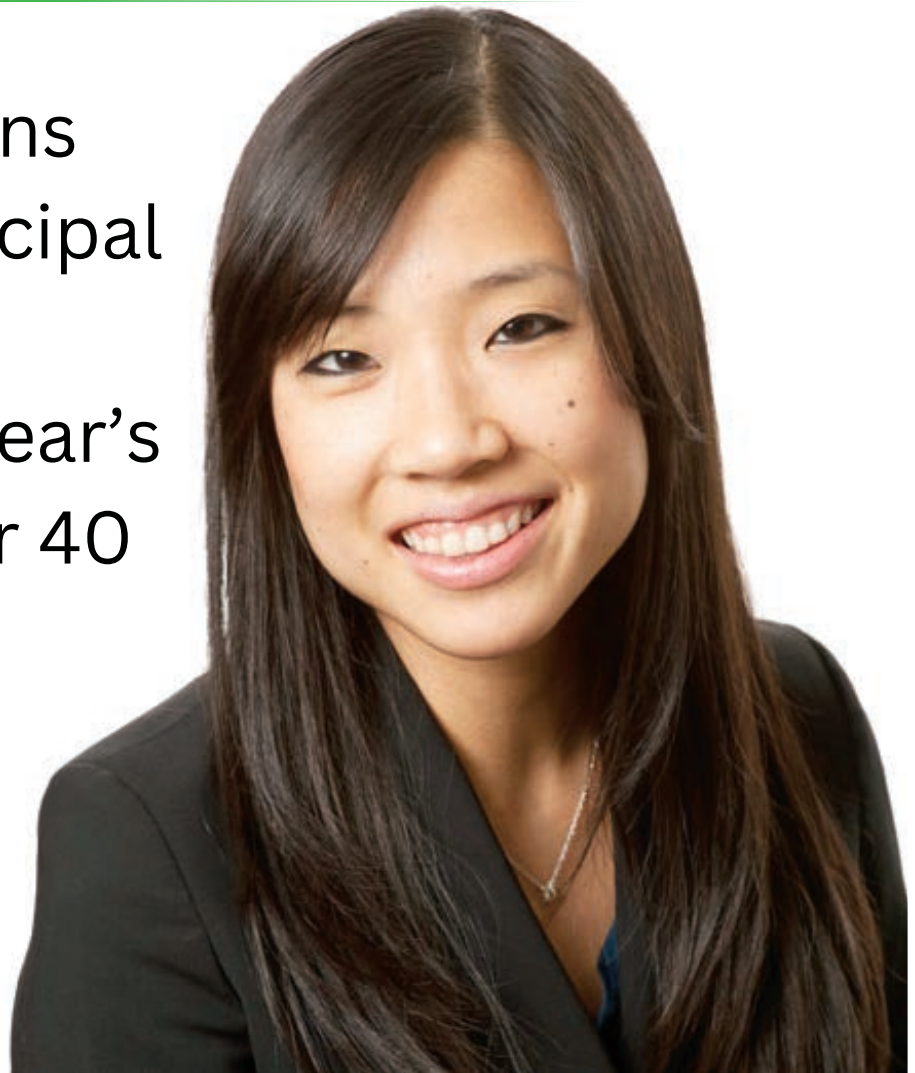
What strategies do you employ for networking and building meaningful professional relationships?

I've found that the best way to build relationships is to not always focus on the work aspect. While it may seem counterintuitive, connecting with others on another level helps to deepen those relationships.

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■ **WHITNEY MARK**
Associate
Greenberg Traurig, LLP

Whitney Mark is a member of Greenberg Traurig, LLP's Finance Practice Group. Whitney's practice focuses primarily on advising domestic and foreign banks, sponsors, and borrowers in leveraged finance and asset-based lending transactions, including acquisition financings, senior and subordinated debt transactions, cash flow and asset-backed financings, and other secured lending transactions. Her practice spans a variety of industries, including sports and entertainment, technology, healthcare, manufacturing, agriculture, and other commercial sectors. She also has experience in restructuring and bankruptcy as well as corporate trust services, including qualified settlement funds, liquidating trusts, and corporate and municipal bond defaults.

Whitney balances her professional work with her role as an active member of the local community. She serves as a volunteer for Credit Abuse Resistance Education and as a mentor for Twin Cities Diversity in Practice. She has also been recognized for her mentorship of junior associates at Greenberg Traurig and for providing pro bono legal services in Minnesota and to military service members. Whitney resides in the Twin Cities with her spouse and two children.

What is the best professional advice you have been given and how have you implemented it?

The most impactful professional advice I have received is that the legal industry is, first and foremost, a service industry. This advice struck a chord when I transitioned from a government role to private practice and witnessed that the most successful attorneys are able to balance the purely academic aspects of a transaction with the business needs of the client and do so without impacting the client's relationship with the deal counterpart. In an industry that can be highly academic and complex, clients respect the attorneys that communicate issues quickly and succinctly, anticipate any issues that may impact the client, and prioritize the needs of the client both in the transaction and in their overall business strategy. With these goals in mind, I approach each deal as an opportunity to help our clients efficiently work towards their overall business goals.

What role has mentorship played in your career?

Before entering law school, I really didn't know any attorneys. I had no concept of what the legal industry would be or what my professional career would look like. With that level of naivete at the start, it was invaluable to me to find mentors and sponsors. I've been fortunate to have multiple mentors since then – in law school, while working at state and federal courts, and now in private practice – and each has provided invaluable insight into their career and were incredibly genuine with their willingness to help me with mine. Each mentor has created their own unique path to success, and this has taught me that there is no secret formula to reach your goals beyond the most obvious: work hard and treat others with respect. Now, as someone in the position to mentor both law students and more junior attorneys, I find it invaluable to share my experiences and advise others on their own career path.

What career trajectory would you like to be on?

I'm lucky to have the opportunity to work on interesting, complex and challenging transactions that require me to learn new things every day and allow me to provide significant value to my clients and their businesses. I'd be happy to continue to do this work until I retire, but I also understand that as I become more senior in my practice, I'll have the opportunity and the responsibility to take on more significant roles as a member of my firm, the legal industry, and the larger community. I welcome the call to service and the challenge.

How do you navigate setbacks or failures, and what lessons have you learned from them?

We are all going to face professional setbacks from time to time. Looking back at my own, I realize these moments were a learning experience and an opportunity to forge a new path that, in the end, was a better fit for my own professional and personal goals. I have learned that setbacks are only temporary and are unique to the circumstances that existed in the moment, and not a reflection of my own skills, ability, or professional worth. While a setback or failure may feel like a very negative experience at the time, I find it best to reflect on the setbacks as a course-correction for a better path. You never know what new opportunities will present themselves next.

CONGRATULATIONS

Greenberg Traurig congratulates all of the honorees, including our own **Whitney Mark**, on her recognition as one of this year's *40 Under 40 Award* recipients.

Greenberg Traurig is proud to support the SFNet's commitment to driving mentorship and collaboration, and in celebrating the achievements of future leaders in the secured finance industry.

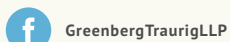
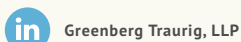
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■ **PAUL COSTA**
Associate
Morgan, Lewis & Bockius LLP

Paul is an associate in the Transactional Finance practice group of Morgan, Lewis & Bockius LLP and is based in Boston. Paul has over a decade of experience representing clients in a broad range of complex financing transactions, including bilateral, club and syndicated facilities. Paul's experience includes asset-based and cash flow financings, acquisitions and other leveraged financings, and investment grade financings. Paul regularly represents national and regional banks as well as private credit providers in transactions across a broad range of industries, with a particular focus on the middle market. Paul earned his J.D. from the University of Connecticut School of Law in 2012 and graduated from Brown University in 2007 with a B.A. in modern American history.

What is the best professional advice you have been given and how have you implemented it?

Client first. From early on in my career I have worked with outstanding attorneys who have always instilled in me, as an ethos, that our job as attorneys is always to put the client's interests first. Be prepared, be responsive, be creative, be efficient, be persistent in pursuit of a client's best interests, but don't ever be in a position where you are preventing or delaying a positive outcome for a client. It's a very simple piece of advice that I work to implement in every aspect of my practice, every day.

What role has mentorship played in your career?

It is difficult to even put into words how important mentorship is to career development for attorneys. Put quite simply, in the legal profession there is no career development without strong mentorship. Mentorship, for me, has come in all shapes and sizes – ten minutes for coffee, two hours to page-flip a credit agreement, a personal check-in after a major transaction or life event. I've been incredibly fortunate to work with some of the best our industry has to offer, in some cases for my entire career. I'm beyond thankful for all of the support thus far; I look forward to many more fruitful years of mentorship and to paying it forward as best I can.

Do you feel there's been a learning curve for you as we've switched from remote, to hybrid, to in some cases, back to fully onsite?

Whether pre-pandemic, during lockdown or in the current environment, the task has always been, and will always be, to provide exceptional client service. Being available, being resourceful, being a trusted advisor – these will always be the

hallmarks of a successful attorney whether in the office, in a home office or anywhere else we may be. In the past few years, the global work environment has undergone some significant change. Practices and paradigms long taken for granted, whether in respect of training teams or developing and supporting client relationships, for example, may no longer be best suited to the new work environment. The focus of the learning curve, in my view, has to be around first identifying those areas where a new approach may be necessary in order to continue to nurture successful practices and then developing and fine-tuning novel solutions.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Navigating a setback or failure, to me, is a two-step process. First, you must address the immediate situation. Something has gone wrong: what are our options? Who needs to be involved? How do we get back on track? Second, once the immediate situation has been addressed: Why did this happen? What could we have done differently? What can I do differently in the future? One of the most important lessons I've learned is to take emotion out of the analysis. It can be easy to attribute a failure either to someone else or to some outside circumstance; however, in doing so you both run the risk of further enflaming a fraught situation and you lose the opportunity to grow through a careful assessment of the circumstances. Instead, I try to truly understand the factors that led to a particular setback or failure, including my own shortcomings, and then to craft and implement strategies to mitigate the risk of future setbacks.

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■ **BOUDEWIJN SMIT**
Counsel
NautaDutilh New York P.C.

Boudewijn Smit is a member of the Dutch Finance Transactions team in the New York office of NautaDutilh. His focus is on cross-border finance transactions. From the firm's Amsterdam, New York, and London Offices he developed expertise in lending transactions involving multiple jurisdictions. Boudewijn recently returned to New York after having been Dutch counsel in London for two years. With his return to New York, Boudewijn committed to a long-term stint representing the world's leading US-based financial institutions and working alongside top US law firms on global cross-border secured finance transactions. In recognition of his tenacity and acumen as a finance lawyer, Boudewijn has recently been promoted to counsel.

Boudewijn is a board member of various DE&I non-profit organizations and is a founding member of the NextGen chapter of SFNet Europe. These achievements exemplify what makes Boudewijn an exceptional lawyer and leader. He has a natural ability to identify areas needing leadership, and an ability to step up and advance the position for many involved, and many to come.

What is the best professional advice you have been given and how have you implemented it?

Staying true to yourself might sound like a cliché, but it's been my guiding principle. Belonging to a minority, I felt very insecure about starting a career in big law. As a student, I had this preconceived notion that I wouldn't fit into that corporate world. But stepping into NautaDutilh changed everything. There, I realized that lawyers are not some sort of legal machines but multifaceted individuals, each with their own unique quirks and personalities. Embracing this, I found my own voice and authenticity in the professional sphere. This insight has been instrumental in my career growth. Now, as counsel, I make it a point to foster an environment where others can shine authentically. I firmly believe that diversity of thought and expression is not only essential but enriching. There's a genuine joy in working within a team where everyone's uniqueness is not just accepted but celebrated.

What role has mentorship played in your career?

Mentorship has been the cornerstone of my professional journey, providing invaluable guidance and support every step of the way. Early on, Dutch Finance partner Teun Struycken recognized my potential and encouraged me to embark on my legal journey as a student intern at NautaDutilh when I was just 20. His guidance has been like a beacon, always challenging me intellectually and nurturing my growth. He mentored me with honesty and genuine advice that prioritized my professional growth above all else. Equally transformative has been my experience under Dutch Finance partner Elizabeth van Schilfgaarde's leadership in our New York office. Elizabeth epitomizes the perfect blend of commercial acumen and legal brilliance. Her mentorship taught me the importance of maintaining a solid legal foundation while never losing sight of the commercial context, a lesson I carry with

me in every cross-border transaction. With my return to the New York office, I am particularly excited about the opportunity to work alongside Elizabeth on cross-border finance transactions and learn from her experience and leadership.

What strategies do you employ for networking and building meaningful professional relationships?

Networking isn't about quantity for me; it's about quality. I naturally gravitate towards individuals in the industry with whom I genuinely enjoy spending time. When I was first introduced to the SFNet, I was struck by the depth of personal connections among its members. It felt like everyone knew each other. Having attended multiple conferences myself, I've come to appreciate how seamlessly one can become a part of this close-knit community of professionals. Personally, founding the NextGen chapter in Europe a few years ago and joining the YoPro chapter here in the US upon my arrival have been particularly rewarding experiences. These platforms have provided invaluable opportunities to connect with other young professionals in our industry, fostering a sense of belonging and mutual support.

Moreover, I'm immensely grateful for the support and inclusivity of the LGBTQ+ network. Regardless of which city I find myself in, I've consistently been welcomed with open arms by this community. Sharing a fundamental aspect of one's identity goes beyond mere professional interactions, facilitating deeper and more meaningful connections. This makes LGBTQ+ networks awesome places for building relationships that go beyond job titles and industries. Ultimately, it's these genuine connections that truly enhance both my personal and professional life.

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■ **MICHAEL REGINA**
Associate
Otterbourg P.C.

Michael Regina is an associate in Otterbourg's banking and finance department. Michael represents banks, commercial finance companies, and other institutional lenders in connection with the structuring and documentation of loan transactions, including asset-based loans, term loans, factoring facilities, and other structured finance transactions, as well as portfolio acquisitions and dispositions. Michael has experience with syndicated and single lender transactions, as well as multicurrency and cross border transactions. He has worked on credit facilities spanning several industries, including energy, entertainment, beauty, agricultural, construction, technology, and retail. Michael earned his law degree, summa cum laude, at the University of Miami School of Law, where he was a member of the Miami Law Review. Michael resides in Delray Beach, Florida with his wife and their son.

What is the best professional advice you have been given and how have you implemented it?

Patience, kindness, and respect will always win out. Losing your temper during negotiations never works. No matter how frustrating the deal process might get, or how right you might think you are, a good transactional lawyer maintains their composure, puts their ego aside and never makes the problem larger than it is. This keeps you and those around you focused on the end goal, which is to get a deal across the finish line for your client. Unlike litigation, which is more adversarial, transactional lawyers have the benefit of being able to work with, and not necessarily against, opposing counsel. In my experience, a cordial relationship with the counsel on the other side of a transaction almost always leads to a better result for my client.

What role has mentorship played in your career?

My colleagues have helped me tremendously throughout my career. There are several attorneys at Otterbourg who I model myself after both in the workplace and outside the workplace. I'd say the biggest area of influence my mentors have had is providing me with the ability to develop a healthy work-life balance while also cultivating a work ethic capable of meeting client expectations. I feel very fortunate to work for a firm that prioritizes that component of the job.

What are your secrets to staying organized?

As a transactional lawyer, a closing agenda and/or document list is your best friend. It serves as a roadmap for the transaction, helps the process move forward and designates responsibility among all parties involved. The importance of a detailed and frequently updated document list is never more important than when you are extremely busy. When working on multiple transactions, deal

merge can be an obstacle. A detailed closing agenda helps me effectively juggle multiple transactions without losing sight of what needs to be done.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

In the beginning days of remote work there was definitely a bit of a learning curve. However, now the job feels relatively the same whether I'm working in the office or remotely. I firmly believe a remote and/or hybrid model can continue to work in the transactional space.

Can you share a pivotal moment or decision that significantly impacted your success?

A pivotal moment in my career was when I was given the opportunity to take the lead on transactions. The first few years of your career are spent learning the deal process and handling most of your responsibilities from behind the scenes. But eventually, you're asked to run point and that is when I believe you truly develop the skills that will define your career. Running a deal allows you to learn the nuances of how your client operates and what they value. In many situations, it varies from client to client. The way you present information and structure the deal process should be tailored to your individual client's needs and desires. I believe my career began to take the right trajectory when I put this into practice.

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■ **THOMAS POWELL**
Associate
Parker, Hudson, Rainer
& Dobbs LLP

Thomas Powell is an associate in the Commercial Finance Practice Group at Parker, Hudson, Rainer & Dobbs LLP. Thomas focuses his practice on the negotiation, documentation, and administration of commercial lending transactions, representing banks and other financial institutions in both bilateral and syndicated transactions. He often works on transactions with complex, multilayered capital structures and has handled numerous transactions involving multiple bond and equity issuances and the related complex intercreditor arrangements. He earned his B.A. from Furman University, magna cum laude, and his J.D. from the University of Georgia School of Law, magna cum laude. Thomas served as a primary drafter of Georgia's UCC amendments addressing electronic records and other modernizing updates, which were approved by Georgia's General Assembly in March 2024. Following law school, Thomas clerked for the United States Bankruptcy Court for the Northern District of Florida.

What is the best professional advice you have been given and how have you implemented it?

I received similar advice from two different partners in the middle of separate deals with tough negotiations: "It's all about the client." That advice is enormously helpful for recentering my perspective in challenging situations. It also is a good reminder to never lose sight that we are here to help our clients achieve their own goals at the end of each transaction. Each deal and negotiation is an opportunity to help our clients shine.

What role has mentorship played in your career?

A huge role! I would not be where I am without my mentors at Parker Hudson. I had the opportunity to work with a lot of different partners early on, and every single one was willing (and had the patience) to teach me not only how to do something but why we did it a certain way. That provided a great opportunity to see everyone's strengths and model my own approach on those strengths. Whether it is solutions to legal issues, negotiating style, documentation approaches, or general deal management and communication, there are many ways to solve our daily problems, and knowing the right approach for each situation requires a deep toolbox.

The mentorship at Parker Hudson extends beyond the legal work. My mentors have taught me how to manage work and family obligations, shared recipes, opened their homes for team gatherings, and supported my wife and I through life changes.

What do you wish older generations knew about your generation's approach to work?

I won't speak for every Millennial, but for myself: the why matters a lot. If I understand the why, I can operate with a greater degree of independence. I can extrapolate the point to similar situations.

We all should take the time to explain our reasoning to the junior team members. As a side note to my fellow Millennials, do not be afraid to shoulder some of the follow-up responsibility by touching base after the deal on any lingering matters where you want to understand what went into the decision-making process.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

My time at Parker Hudson covered the full spectrum: I started fully onsite, then we went fully remote, and now the team is back in the office three days a week.

Personally, I try to be in the office five days a week. Some of that is for personal reasons (I have a one-year-old at home who can make it very difficult to work if he knows I am around), but much of it is that being in person makes collaborative work easier and leads to more opportunities to learn from my partners.

What career trajectory would you like to be on?

My optimal trajectory is pretty straightforward for those in a law firm: make partner and retire at Parker Hudson. I do not anticipate any major changes, just the steady personal and professional growth in terms of team management, deal structuring, and business development.

How do you navigate setbacks or failures, and what lessons have you learned from them?

After a setback, I think all we can do is pick up, move forward, and do better each following day.



Congratulations to

Thomas Powell

on being named a recipient of the
SFNet's 40 Under 40 Award.

We celebrate Thomas and the
other recipients recognized
for their contributions to the
secured finance industry.





■ **KEITH FUJIU**
Of Counsel
Paul Hastings LLP

K eith Fujiu is of counsel in the firm's global finance practice and is based in Los Angeles. He has more than a decade of experience in U.S.-focused and cross-border financings, including acquisition, split-lien, first lien / second lien, first-out / last-out unitranche, asset-based lending, tech and software lending, cash flow lending, syndicated and direct lending, mezzanine debt, refinancings, special situations and recapitalizations. He has significant experience with working capital and asset-based facilities provided in connection with acquisition financings, including representing lenders providing commitment letters related to a variety of sectors, such as retail, manufacturing, agriculture, technology, industrials, utilities and transportation. Keith received his law degree from Columbia Law School and his undergraduate degree from Occidental College.

What are your secrets to staying organized?

I employ two secrets to staying organized. One is a written checklist of open items. A centralized checklist helps my team and me stay focused and on task, without letting things slip through the cracks. It also serves as a marker for deal status, which can be useful for client visibility. The other method is that I delegate tasks and rely on others on my team, which reduces the overall number of items on my work stream. I've learned that effective organization extends beyond personal time management— hiring and mentoring a competent team is critical to staying organized.

What role has mentorship played in your career?

I have been very fortunate to have mentors throughout my career, both in and out of the legal field, who have graciously shared their advice, network and experiences. Mentorship has helped my career with guidance on strategies to deal with the inevitable challenges. When I was a junior associate, it helped to hear how someone else would approach a similar issue, even if it was just to confirm I was on the right track. More recently, it has helped shape my career through the power of networking. Having mentors that can help make an introduction or act as a reference has been invaluable. These days, I also spend time paying it forward and acting as a mentor to associates. It's incredibly important to me that I offer training and advice to the next generation of associates, so they can take their careers to the next level.

What is the best professional advice you have been given and how have you implemented it?

Dive in and say yes. Early in my career, a mentor recommended that I take on and say yes to new types of work, new co-workers and new opportunities, however unfamiliar and difficult. By implementing this approach, I have been able to expand

my practice and relationships beyond what was originally a narrow focus. It has also led to roles and responsibilities which accelerated my career and capabilities.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I have always thought of setbacks as excellent practice for the next round of obstacles. It has become easier with experience to view each hurdle not as a deterrent, but as an opportunity to learn and refine my approach. The key has been resilience, which when combined with discipline, transforms any new setbacks into opportunities for improvement.

Can you share a pivotal moment or decision that significantly impacted your success?

A pivotal moment in my career came when I decided to take greater ownership of my career path and actively shape my future. This decision meant identifying my strengths and seeking out opportunities that aligned with them. I also searched for potential gaps in my knowledge and skills, then pursued experiences to fill those gaps. I began to network more intentionally, connecting with both clients and thought leaders. This proactive approach allowed me to carve out a bigger role, leading to more impactful contributions for my clients and ultimately a greater value add to my deals. Becoming the architect of my own career has been instrumental in pushing it forward.

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■ **APRIL DOXEY**
Partner
Winston & Strawn LLP

April Doxey is a partner in Winston & Strawn's Finance practice group and is based in Chicago. April has extensive experience representing financing sources, as well as corporate borrowers, in complex financing transactions in the middle- and broadly syndicated markets, including leveraged buyouts, recapitalizations, liability management transactions and out-of-court restructurings. Her legal skills, client service and business guidance are noted by her clients. Senior counsel of a public company client described her as, "... our company's go-to lawyer for corporate finance matters ... [she has] been a tireless advocate for us in these transactions, providing not only outstanding legal advice but invaluable strategic business guidance."

Prior to relocating back to the United States in 2019, April practiced in Singapore, where she focused on complex cross-border financings throughout Southeast Asia, including Indonesia, India, and Malaysia. April now resides in Chicago with her husband and three children, who are impatiently awaiting the arrival of a new family member – a puppy – later this summer.

What role has mentorship played in your career?

Mentorship has been incredibly helpful for me, especially after becoming a mother. An important aspect of this has been seeking mentorship from various sources, including my peers. As a mother of three young children, some of the challenges faced by working parents look a bit different comparatively to previous generations, so getting advice from peers who share these challenges has been another form of mentorship for me.

Can you share a pivotal moment or decision that significantly impacted your success?

Things really clicked when I realized that I could (and should) lean into my instincts and be my authentic self. I have a naturally gregarious personality and like many young professionals, I felt that I had to quiet that part of myself because many of my colleagues had a different approach. Once I started trusting my instincts – both in deals and business development – things fell into place, and I was able to begin developing deeper relationships with my clients and deal teams.

What are your secrets to staying organized?

The golden rule: if it's not in my outlook calendar, it does not exist. There's really not a secret here – you just have to figure out a process that works for you. Mine is putting every single event – including my kids' extracurricular activities – into one calendar. My husband has an equally busy career and we both travel so it is very important for us to have all work trips and events, as well as family activities, in one place. I also still have a small moleskin notebook where I keep detailed "to do" lists.

What strategies do you employ for networking and building meaningful professional relationships?

I have a genuine interest in making real, personal connections and I think people respond to that. For me, developing meaningful professional relationships has also naturally led to many friendships, including with other women in the leveraged finance community. These 'professional friendships' have been tremendously rewarding for me. In particular, having a network of women facing similar challenges has been an incredible resource as I navigate my own career and busy family life. I find that our generation of women truly want to help one another succeed and support one another.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Being a deal lawyer can be thrilling, but also extremely difficult at times – you just have to keep moving forward. Certain deals are going to have challenging dynamics or timelines, but those challenges are often the greatest learning experiences, or opportunities to demonstrate value add to clients and deal teams. Similarly, business development has its own unique challenges in that by its very nature you are going to have more "misses" than "wins". I try to find the positive in every experience, for example, even if we didn't win a pitch – there is usually a valuable lesson to be learned from the experience, or even a new connection to keep pursuing.

WINSTON & STRAWN CONGRATULATES
OUR PARTNER

April Doxey on being named as a recipient of SFNet's 40 Under 40 Awards 2024.

We would also like to congratulate the other recipients and celebrate their achievements in the secured finance industry.



APRIL DOXEY
PARTNER, CHICAGO
+1 (312) 558-8105
adoxey@winston.com

winston.com

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■ **EDWARD MUN**
Controller
Haversine Funding

Edward (“Eddie”) Mun joined Haversine Funding in November 2021 as controller, managing the finance, operations, compliance, and investor relation functions for the company. Eddie most recently served as an associate at Goldman Sachs within its Fund Accounting Group. Before joining Goldman Sachs, Eddie worked at Trinity Industries in their Leasing Company Group. He began his career as an intern at Deloitte & Touche in their audit practice focusing on the healthcare industry. Eddie holds a bachelor’s degree in accounting from the University of North Texas and holds his CPA license in Texas. Eddie resides in Dallas with his fiancée and cockapoo. He enjoys playing golf and spending time with friends and family.

What do you wish older generations knew about your generation’s approach to work?

A common misconception in the workforce is that Millennials are lazy and lack “drive” compared to their Gen X and Baby Boomer counterparts. This misconception couldn’t be further from the truth, as we are driven by our beliefs and values, among them leveraging technology to reduce non-value added tasks.

For example, as technology progresses, more of the manual, non-value added tasks can be automated. Growing up with access to tools that can eliminate the manual aspects of work has contributed to this perception among older generations.

I’ve had the pleasure to work with many Millennials and Gen X’ers throughout my career working late nights to meet insane deadlines. The disparity, between the good and terrible misconceptions, grows as the newer and younger generations start their careers due to the nature of having a large, less-experienced population enter the workforce. Holding onto views that paint the current younger generation in a negative view might serve to only limit new and novel solutions for today’s contemporary problems.

What are your secrets to staying organized?

An approach that works for me is the use of Outlook Calendar reminders, combined with a handwritten daily task tracker that I cross off as completed. Additionally, I use Siri to quickly add location-based or time-based reminders on the go. A key function of staying organized is having a system that works for you. After years of going through college and juggling multiple objectives, the three systems outlined above - in conjunction with overall discipline throughout the course of the day - have contributed to keeping organized.

Can you share a pivotal moment or decision that significantly impacted your success?

A pivotal moment in my career as controller at Haversine Funding was

being tasked to introduce a fresh perspective to our existing financial reporting process. The opportunity to rework and design the financial reporting systems allowed me a challenge requiring putting on my creative hat and making the current reporting structure more efficient, while also allowing scalability as we grew the size and breadth of the portfolio. In restructuring this process, I arrived at a moment of clarity where I realized success would require leveraging my current knowledge of accounting practices and guidelines, while also utilizing the context of prior experiences in success and failures to rework our accounting software for reliability and scalability. The product of this initiative allowed our system to generate ad hoc, dynamic reports for internal and external stakeholders. The reduction in error, the increase in data reliance, and the time saved on preparation and review benefited our company. We placed an importance on scalability across the organization to meet growing demand.

Do you feel there’s been a learning curve for you as we’ve switched from a remote, to hybrid, to in some cases, back to fully onsite?

What truly matters is that we all have responsibilities that must be handled appropriately. Being flexible and using tools that enable remote work allows us to have differing work schedules while accomplishing our enterprise goals no matter where we are sitting. I hear many stories from previous coworkers about their “Return to Office” policies and the use of remote working controls as a recruiting tool by HR. “Working remote” shouldn’t be blindly used as a simple tool to attract or reduce your talent.

With the flexibility of working remotely, I have had to tailor my method of learning and teaching to fit the audience. For example, explaining a new workpaper to new hires through Zoom’s screen share provides a unique perspective previously difficult without physically watching my screen. As our workplace environment has changed in recent years, the learning curve associated with working remotely is slowly becoming less of an issue.



■ **KENNEDY CAPIN**
Operations Director
JPMorgan Chase

Kennedy Capin is an asset-based lending operations director at JPMorgan Chase. Kennedy joined JPMorgan in 2011 out of Atlanta as a credit risk analyst, who subsequently went on to hold roles of increasing responsibility in New York in portfolio management and underwriting. She relocated to London in 2017 as a senior originator, responsible for the structuring and execution of complex, international, lending solutions for multinational, corporate clients. Upon returning to the US in 2021, Kennedy took on a strategic role reporting into JPMorgan asset-based leadership where she solved unique business challenges aimed at improving client experience, enhancing internal partnerships and simplifying processes while also developing the group's multi-year, technology and data strategy. In 2023 and to execute on that strategy, Kennedy took the role of operations director and she now oversees collateral onboarding, service and analysis teams in Chicago, Charlotte and India.

Over the years, Kennedy has been instrumental in several innovation and business-process improvement initiatives, which ensure JPMorgan retains its competitive advantage and delivers an exceptional client experience. She received a BS in Business Management from the University of South Carolina and she currently resides in Charleston, SC with her husband, Seth, and her twin girls, Ava and Violet.

Can you share a pivotal moment or decision that significantly impacted your success?

My pivotal decision was in 2017 and when I elected to upend my life for an originations role in London, neither of which I knew much about. This experience gave me an edge personally and professionally and it was the most fun I've ever had. The secured, international loan structuring skillset is nuanced, relatively rare and to do it well at JPMorgan, you have to know how the internal plumbing works; I gained a deep understanding of how different cultures around the world influence local business and was able to develop an enormous network in doing so, which has made me nimble in developing solutions for our global client base and operation.

My pivotal moment was in London 2020 when I found out I was pregnant; suddenly, my career was no longer my first priority; I invested a lot over the years and often let it conflict with my personal life. I wanted that to change with the girls because I wanted them more than my career and I wanted to give them the best upbringing I could; I was going to be an active, present mother who wasn't tethered to a computer or phone. Upon returning to the US, I was initially offered a role that suited my experience, paid well, but had an unpredictable and robust schedule. I took what felt like a huge a risk at the time and indicated the role didn't line up with my maternal priorities; I was prepared to take a step back if I had to, but I wanted a role that leveraged my skills, was intellectually stimulating, but offered flexibility in working from home, travel and predictable hours. In being honest with the Firm while maintaining my priorities, I was able to strike a balance with a tactical, strategic role that set me off on a completely new trajectory. I'm now in another role with unique challenges to solve and more responsibility, but I got it without sacrificing what's most important to me. One could argue I am more successful careerwise now and I certainly feel more fulfilled overall.

What strategies do you employ for networking and building meaningful professional relationships?

I come from a relatively small town my grandparents helped develop in the 1960s by opening the first retail pharmacy. A key to their success was leaving their clients better than they found them – being of service, making their lives easier (e.g. dropping off a prescription to their home), and remembering personal details about them which in turn made them personal to my grandparents (e.g. proper pronunciation of name, name of spouse and/or kids, birthdates). Understanding what my clients or stakeholders want and need is paramount, but so is understanding who they are as individuals.



■ **PATRICK D'AMOUR**
Account Executive
J D Factors Corporation

After having completed his bachelor's degree in psychology at Bishop's University, Patrick began his career at J D Factors Corporation's office located in Montreal, as an account executive assistant.

From servicing clients based in the Quebec region and growing fond of the work and tasks at hand, Patrick showed an interest in further developing his knowledge and understanding of the world of factoring and finance. Not long after, he was awarded account executive of the year as voted by his peers.

Patrick was later presented with the opportunity to relocate to Western Canada to establish localized communication for clients, as well as onboard new staff to help grow and support local businesses.

With the support of his wife, Jacquelynn, Patrick moved cross country for an opportunity to help them grow in their careers, and more importantly focus on themselves. They have since welcomed their first child, Jake, in November 2023.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Working in the finance industry, our roles are largely based on customer service, growth, risk assessment and retention. Whenever we are faced with any sort of adversity or setback, it is always important to learn from the situation and implement how it can be handled in future. One key that we have found to be successful is listening to understand your client, rather than listening to respond. Understanding your client and their needs is a crucial aspect on how the presented adversity can be resolved. Once the underlying needs of your client are identified, it is important to share your knowledge and experience with your peers who may encounter similar situations. The sharing of experiences between staff exposes everyone to a circumstance that otherwise only one individual would have encountered. The importance of having positive takeaways from a setback or failure will in turn lead to more favorable outcomes when faced with similar adversity in the future.

What role has mentorship played in your career?

Starting my career at J D Factors, I was unfamiliar with factoring and the finance industry as a whole. Having the opportunity to begin my journey in a mid-sized company allowed for the attention and training required in order to implement company policies, protocol and culture. Mentorship has played a pivotal role in shaping my career in finance. Initially, as a newcomer to the field, I leaned heavily on the guidance of mentors to navigate the industry. Mentors have served as advocates, opening doors to new opportunities and helping me expand my professional network. Through their guidance, I've been able to navigate career transitions, take on challenging tasks, and develop a clearer vision for my long-term aspirations in the finance industry. Overall, mentorship has been instrumental to my career, providing me

with guidance, support, and opportunities for growth. I am grateful for the mentors who have invested their time and knowledge in my development, and I look forward to continuing on by providing mentorship and knowledge to my peers.

What are your secrets to staying organized?

Staying organized in our industry is crucial given the volume of data handled daily, and the importance that funding is for our clients. Establishing a routine and setting aside dedicated time each day for tasks like reviewing reports, updating/reconciling accounts, and responding to emails is essential to staying productive. Consistent routines help maintain focus and prevent tasks from piling up. Prioritizing tasks helps in identifying high-priority items and deadlines, then allocate time accordingly. This ensures that critical tasks are completed on time and prevents being overwhelmed. Communicating effectively with colleagues and clients helps avoid misunderstandings and delays. Document important discussions and decisions to ensure everyone is on the same page. By implementing these three simple strategies, peers in our industry can stay organized and efficiently manage workload, ultimately leading to improvements in productivity and performance



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■ **JONATHAN LEOPOLD**
President
Single Point Capital

Jonathan Leopold joined Single Point Capital in 2019, a family-owned invoice factoring company specializing in funding small to medium-sized companies in the transportation industry. In his role, Jonathan leads the senior management team and focuses on building operational infrastructure through the implementation of cutting-edge technology to facilitate scalability and efficiency.

Prior to joining Single Point Capital, Jonathan was a field engineer at Halliburton where he managed hydraulic fracture operations in the Permian Basin. He is an active member of the SFNet Factoring Committee and volunteers for the V Foundation to help raise funds for cancer research.

Jonathan earned his Bachelor of Science in mechanical engineering with a minor in mathematics from Clemson University, and his M.B.A. with a concentration in finance from the University of Notre Dame. He currently lives in Houston, and outside of work enjoys traveling, playing golf and spending time with his family.

What is the best professional advice you have been given and how have you implemented it?

The best professional advice I have received is to always maintain a growth mindset by surrounding myself with high performing, talented individuals. This advice emphasizes the importance of assembling a strong leadership team with diverse skills and perspectives. I actively seek out top talent in the industry who demonstrate a strong track record of achievement and possess the qualities that contribute to a growth-oriented mindset. My goal is to create a collaborative environment where my management team is encouraged to share ideas, challenge conventional thinking, and drive innovation. Together, we navigate challenges, seize opportunities, and continuously strive for excellence, guided by the principle of surrounding ourselves with talented individuals committed to growth and continuous improvement.

What career trajectory would you like to be on?

I aspire to reach the top executive position within my organization, assuming the role of CEO. In this position, I will leverage my leadership acumen and strategic vision to drive overall business performance and lead our company into its next phase of growth. I am dedicated to leveraging my skills and experiences to drive the business forward while upholding my family's values and vision for the future.

What strategies do you employ for networking and building meaningful professional relationships?

I cultivate professional relationships with colleagues, industry experts, and thought leaders through networking events and online platforms. I actively participate in industry conferences that allow for great opportunities to build new relationships with like-minded professionals. Building a strong network enables me to gain valuable insights, exchange ideas, and explore new opportunities for growth. After networking events or meetings, I follow up with individuals I have connected with to express gratitude and continue the conversation. I strive to add value to my professional network by sharing knowledge

and offering support, which helps strengthen relationships within my network.

Can you share a pivotal moment or decision that significantly impacted your success?

My decision to suspend my initial career trajectory to pursue higher education has significantly impacted my success. Pursuing an MBA represented a commitment to personal and professional growth. It provided an opportunity to gain specialized knowledge, refine my leadership abilities, and broaden my perspectives on business and finance. Overall, the pivotal decision to leave my job and pursue an MBA was life-changing, shaping my professional journey and contributing significantly to my success in the finance industry.

How do you navigate setbacks or failures, and what lessons have you learned from them?

When faced with challenges, I adopt a strategic approach to learn from setbacks and leverage them as opportunities for growth. It's important to maintain composure and a positive mindset when navigating setbacks. Instead of dwelling on the problem, I focus on solutions and remain optimistic. I believe collaboration fosters innovative problem-solving and often leads to creative solutions that address setbacks effectively. Through this approach, I have learned valuable lessons about resilience, adaptability, and the importance of proactive problem-solving.

What role has mentorship played in your career?

Mentorship has played a pivotal role in my career, particularly in building my confidence as a successful leader. Having mentors who believed in my potential, provided guidance, and supported my growth has been transformative. Through mentorship, my father has instilled in me the confidence to overcome setbacks, embrace challenges, and persevere in the pursuit of my goals.

Single Point Capital

proudly congratulates

Jonathan Leopold

For being honored as a 2024
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Congratulations to all award winners
for their leadership and achievements
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■ **COURTNEY KOLB**
Vice President
Bank of America Business Capital

Courtney Kolb is a vice president at Bank of America within the Retail Finance Group, a division of Bank of America Business Capital. Courtney manages a portfolio of large corporate and commercial retail clients with asset-based loans and is responsible for underwriting and portfolio management. She is involved in a broad range of transactions including M&A, LBOs, corporate carveouts, take privates, DIP and exit financing and restructuring.

Prior to joining Bank of America, Courtney began her career within the retail appraisal division of B Riley as a senior financial analyst. She received a Bachelor of Business Administration in finance from Loyola University Maryland.

Courtney is currently a part of the 2023-2024 Greater Boston Talent Program within Bank of America and was recognized with the Achievement of Performance Excellence Award (APEX) in 2021 honoring top employees across Bank of America's Commercial Bank.

What is the best professional advice you have been given and how have you implemented it?

In my early days as an analyst, I was advised to always push yourself outside of your comfort zone which is something I have continuously strived to do throughout my career. It can become easy to always assume the roles that we are familiar with and take on the tasks we know we are good at, but quite often the uncomfortable situations are the ones where we have the opportunity to learn the most and prove to ourselves that we are capable of a lot more than we may think. If I see myself falling into my comfort zone, I try to look for opportunities to take on a new project that involves something I may be more unfamiliar with or assist a colleague with a deal that appears particularly complex.

Another impactful piece of advice I was given early on in my career is to absorb as much as you can from your senior colleagues; take time to debrief after important calls to compare thoughts and seek their guidance when confronted with a new or challenging situation. So much of my own personal growth can be attributed to the talented mentors and leaders I have been fortunate enough to work alongside of. There is no "how-to" guide when it comes to asset-based lending so being able to leverage the experiences of those around you and apply it to your own clients can be extremely beneficial to your overall success and development. It can also help provide a different perspective or way of tackling a problem that you may not have originally considered.

What strategies do you employ for networking and building meaningful professional relationships?

There can be a lot of pressure to ensure you are actively expanding your network early on in your career especially when you find yourself surrounded by industry veterans who have been working with the same people for 10, 15 or 20 years. But I have found that focusing my efforts on quality relationships over quantity is much more beneficial in the long run (quantity will come with time).

When walking into a big networking event, don't feel like you need to talk with everyone in the room. I try to focus on coming away from an event having made one new meaningful connection and making a conscious effort to build upon that introduction in the months to come.

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to, in some cases, back to fully onsite?

One of the biggest challenges I have tried to focus on is making sure to set aside time to connect with colleagues on a personal level, especially those I may not be directly working with at a given moment, which can be easier said than done in the current fast-paced and demanding environment. I currently work on a hybrid schedule combining both days in the office and days from home. Depending on scheduling, I may only come face to face with certain colleagues once a week. Knowing how valuable the relationships I developed with my peers was to my early success, I always want to make sure I can be that same dependable resource to others, particularly to the junior members on my team today.



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■ **TIM LYNCH**
Principal
Callodine Credit Management

Tim Lynch is a principal at Callodine Credit Management (CCM), responsible for underwriting and structuring new debt transactions and portfolio management. Tim's transaction experience includes M&A, refinancings, and restructurings across a variety of industries in North America and Europe. Prior to joining CCM, Tim was a vice president at its predecessor firm, Gordon Brothers Finance Company (GBFC). Prior to joining GBFC, he worked at CIT Group, most recently as an assistant vice president in the ABL Group. In this role, Tim was responsible for underwriting and portfolio management of cash-flow and asset-based loans in industries such as retail, restaurants, and financial services. He began his career as an analyst within the same group at CIT. Tim holds a BS in economics with a concentration in finance from The Wharton School at the University of Pennsylvania.

What is the best professional advice you have been given and how have you implemented it?

"Just give them a call." Most of my generation grew up preferring texting and emailing over phone calls (myself included). It is easy to get attached to pre-scheduled Teams meetings, where the first 10 minutes are spent meeting and greeting. There is comfort in having planned out talking points, time to think through a response, and backup. However, there is no substitute for a direct phone call between two people. It is the quickest way to get to a resolution and often the only way to get a deal from 90% to 100% done. If you can't argue a point live on your feet, then maybe it is not worth fighting for.

What are your secrets to staying organized?

Become a morning person. The most productive moments of the day happen when others are either not awake, or at least not yet emailing or making calls. I have found that the best way to stay organized is to be first at the desk and spend those first few minutes thinking through your schedule for the day. Then when the craziness begins, you already have a plan for what needs to get done in the time between calls and other duties. For those with kids, I am sure this sounds like a very privileged answer!

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to, in some cases, back to fully onsite?

The transition to hybrid work was much easier than I initially expected. It is a natural extension of the way most of us were already working pre-COVID, with our phones always at-hand. People who work hard and communicate well do so because of who they are, not where they are, not to mention the extra 1-2 hours we recover each day with no commute. It can be frustrating

to call someone early or late in the day and not be able to connect because they are in-transit.

That said, the environment at CCM has certainly made the transition to hybrid work easier. We are a relatively lean team with 14 employees; most of us worked together for several years before the transition to hybrid work; and we all had prior credit experience. At a larger institution with more junior people, I can see how hybrid or remote work would create more challenges.

What strategies do you employ for networking and building meaningful professional relationships?

The most important networking strategy that I have learned is to have fun. Not every conversation needs to be about deals and credits. Find people you enjoy spending time with, then meet the people they enjoy spending time with – your circle just got bigger! Early in my career, I viewed networking and work-social events as a work task that was keeping me "on the clock". With that mindset, it is impossible to form a real relationship. When you have shared a laugh or a beer with someone, or watched a nail-biting March Madness game together, it is much easier to call and ask them for a favor, with a question off-hours, or to deliver a difficult message.

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Tim Lynch

for being honored as one of
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recognized for your contributions
to our team and the industry.

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■ **MATTHEW CONLEY**
Managing Director of Underwriting
and Portfolio Management
Encina Lender Finance

Prior to joining Encina Lender Finance, Matt's experience began in 2012 as a lender finance analyst and evolved across three institutions. His time included underwriting and relationship management of large syndicated transactions, structuring and documenting credit facilities, helping to lead lender meetings and syndication efforts, and leading portfolio reviews. Initially a part of EverBank's Specialty and Lender Finance Group for 4+ years, Matt then spent 3+ years each as the primary portfolio and relationship manager for the lender finance portfolios at Citizens Bank and Texas Capital Bank within their ABL and FIG groups, respectively. Matt has worked on a variety of lender finance asset classes such as asset-based lenders, factors, small to large ticket equipment lessors, venture debt providers, middle market BDCs, tax lien lenders as well as aircraft, container, and railcar lessors.

Matt has a BA from Franklin & Marshall College and both an MBA & Masters in Finance from Drexel University's Lebow College of Business. He and his wife, Maria, reside in the Philadelphia area with their three children, Ronan (5), Pierce, (3), and Dillon (1), with a fourth on the way due in July '24.

What is the best professional advice you have been given and how have you implemented it?

I have a clear memory of receiving the best piece of career advice during my interview with EverBank at the start of my career. The advice was to make sure you are getting transferable experience. Throughout my career I have had a voice in the back of my head reiterating that things can and will change around you. To succeed you must be able to build your skill set over time and not stagnate such that you can take advantage of opportunities as they arise. Whatever your current role may be there are always ways to push your comfort zone and evolve your experience.

What are your secrets to staying organized?

Take care of the little things quickly so they don't build up and set milestone dates for larger projects to break them up into logical pieces. If you need something back from someone else, focus on that part first so they can be working while you move on to the next part.

What strategies do you employ for networking and building meaningful professional relationships?

Always work diligently and conduct yourself both personally and professionally with integrity and the rest will follow. Reputation and trust are earned with consistency over time. Networking is easier and relationships are stronger with people you can trust.

How do you navigate setbacks or failures, and what lessons have you learned from them?

By being honest and proactive. Accidents or oversights happen and can be forgiven. It's important to avoid hiding anything and just raise your hand. Typically speaking, stronger communication is one of the best ways to reduce failures whether that is setting

appropriate expectations or being able to understand more clearly what is needed.

What role has mentorship played in your career?

I wouldn't say that I've ever had an official mentor, but I have been very fortunate to have worked for many great people that have set great examples for me. Being able to observe how successful individuals navigate bank politics, carry themselves in meetings, are always prepared, and generally treat everyone with respect, has helped me understand the bigger picture, and as a result make myself as useful as possible.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

I was lucky enough to have a head start on remote work while at Citizens. My group was based in Boston, and I was on an island in Philadelphia. Though there was an office to go into, pretty much everyone I worked with on a day-to-day basis was either a colleague in Boston or a nationally based client. When I moved to Texas Capital during the pandemic in 2020, Boston became Dallas, my clients continue to be national, and I was able to stay in Philadelphia and, yes, continue attending Eagles games with my dad as I have my whole life.



■ **MELANIE GUZMAN**
Senior Account Executive
nFusion Capital Finance LLC

Melanie Guzman is currently a senior account executive at nFusion Capital Finance, LLC. She has worked in factoring/asset-based lending for the past 15 years, specializing in risk management while cultivating client connections. After working at Amerisource Business Capital, she joined the nFusion Capital team two years ago, overseeing a portfolio of clients and off-site support team. Melanie prides herself on working through challenges with clients who have faced financial or operational hardships while implementing risk mitigation strategies. Her passion is building connections while consistently learning along the way. Melanie finds the ever-changing nature of each day and continuous opportunities for learning to be the most enjoyable about her job. In her free time, she enjoys bike riding and Pilates. She has also become an avid reader and is actively involved in a Women's Empowerment book club.

What is the best professional advice you have been given and how have you implemented it?

Losses are lessons and practice makes progress. Embrace failure as a learning opportunity. No one likes to take a loss, but you analyze the mistakes and use them to improve and evolve. Striving for progress allows for continuous improvement and development which is often more sustainable and fulfilling than aiming for perfection.

What role has mentorship played in your career?

Mentors have played a pivotal role in my growth and development. I have been lucky to observe leadership style, problem solving, and work ethic that inspires me to strive for excellence. I'm grateful for all the guidance and support I've received in my journey and find passion in mentoring others around me.

What do you wish older generations knew about your generation's approach to work?

Work culture doesn't conform to a one-size-fits-all model. The perception is that we don't prioritize work, but my generation is focused on achieving a balance between our professional and personal lives. We believe that a healthy work/life balance results in better overall performance, productivity, and overall quality of life. Remote work and flexibility allow us to manage our time and reduce stress.

What are your secrets to staying organized?

I like to create to-do lists where I break down my tasks based on urgency and prioritize what I should focus on first. I am someone who thrives on routine and organization, so I rely heavily on my calendar to plan and structure my home and work life.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

I don't believe there is a learning curve, however you must be open minded and adaptable. Communication is key. Growing up in a digital age, we're naturally adept to using technology as our key tool to communicate. I have learned there is immense value in phone calls and face to face interactions whether you are working remote, hybrid or onsite.

What career trajectory would you like to be on?

Throughout my career, I've been committed to continuous learning and growth. Regardless of the position, I am dedicated to mastering all aspects of the role and continually expanding my knowledge and skill. Currently in a senior role, my ambition is to transition to an executive-level position down the line.

What strategies do you employ for networking and building meaningful professional relationships?

Approach networking and relationship building with intention and a genuine desire to connect with others. Be authentic and open to sharing your knowledge and experiences. Create an environment where individuals feel heard, understood, and comfortable. Nurture the connections over time by staying in touch and offering support.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I try and normalize setbacks and failures as temporary obstacles that are necessary on the journey to success. Give yourself time to process the emotions and identify the lessons learned from that experience. Don't dwell on what you did wrong, just keep moving forward and focus on the things you can control.

SFNET'S 40 UNDER 40 PROFILES PORTFOLIO/RISK MANAGEMENT



■ **LIAM BRICKLEY**
Senior Vice President,
Relationship Manager
PNC Business Credit

Liam Brickley began his career at PNC as a learning and design specialist in 2011. Prior to joining the PNC Business Credit portfolio organization in 2017, he served in numerous roles in underwriting and business development for segments across PNC Bank. He manages more than a dozen client relationships across an array of industries and sizes, including large, multibank syndicates.

Liam has a growth and performance focus, being ranked in the top quartile of RMs each of the past three years, while managing turnaround and workouts in his portfolio. His first thought is always how does this drive client outcomes, at an acceptable risk adjusted return.

Outside of work, Liam is the advocacy lead for the JDRF Delaware Valley, leading Congressional outreach efforts to help address research to drive better life outcomes and a cure for Type 1 diabetes. During his time with the organization, he has helped secure more than \$1Bn in funding. Liam earned a BA in English literature from the University of Mary Washington, and lives in Wilmington, DE, with his wife, Bailey, and son, Miles.

What is the best professional advice you have been given and how have you implemented it?

Have a growth mindset and focus on the process. The growth mindset drives my approach to continually learning and improving, while having a process makes a system for success easier – if you have the right inputs, eventually they will yield the right outputs. This mentality can extend has extended into roles you may be willing to accept – sometimes the best way to get where you're going is to go sideways – even backwards – to build the skills required to get where you want to be.

What role has mentorship played in your career?

Having a mentor has been critical – they are a great sounding board and can push you to stretch and take on projects that you wouldn't ordinarily consider. Mentors, especially those outside your reporting hierarchy, can be great connectors. Mine have facilitated introductions to people and organizations that keep me learning, engaged, and excited about what I do.

What are your secrets to staying organized?

Have two lists – a list of what needs to be done, and a list that should never be done. Be ruthless about the 'do not do' list – it lets you focus on things that move the ball. Make time each week to review the to do list and prioritize the highest value items. Time blocking for the important prevents the tyranny of the urgent. Every single item you receive should go onto a list to be sorted and determine the next immediate action you can take to move that priority forward.

I've tried a bunch of strategies through time – I think the best one has been integrating the Getting Things Done method with an Eisenhower Matrix. It lets you know everything that is in your orbit and keeps you honest about the importance. This lets you have more

meaningful conversations about the scope and impact of the work you are trying to get done.

Do you feel there's been a learning curve for you as we've moved from working remotely, to hybrid to, in some cases, back to the office?

The learning curve in the space is substantial – but it's mostly focused on people, not technical items. There are a lot of transferable skills to managing in a remote and hybrid environment that mirror managing a diverse portfolio across time zones and geographies. Being hybrid has made me a better communicator, which has helped me further client relationships.

What strategies do you employ for networking and building meaningful professional relationships?

Listen more than you talk. Ask open-ended questions. Make it about the person you're talking to, not the work. If you can be genuinely curious about a topic the person you're speaking with is passionate about, it goes a long way to establishing the rapport that is foundational to a good working relationship.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I've found the best way to navigate setbacks involves a reframing exercise. I've never met someone who likes to fail – but pretty much every successful person I know likes to learn. If you think of things that go wrong as opportunities to get better and develop a system to pull apart the failure into its root causes, you can address each of them individually and find a path towards improvement.



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PNC Business Credit is proud to congratulate Liam Brickley on his selection as an SFNet 40 Under 40 Award recipient. Your dedication, hard work, and accomplishments inspire us all.

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■ **JACK MURPHY**
Director
SLR Credit Solutions

Jack Murphy is a director with SLR Credit Solutions and is responsible for structuring and underwriting asset-based and cash flow loans, as well as portfolio management for existing investments. Working side by side with management teams, Jack has experience across various industries, including retail and consumer products, transportation and logistics, and healthcare services. Prior to joining SLR Credit Solutions, Jack was a vice president in the asset-based lending group at Santander Bank. Jack began his ABL career in the healthcare finance group at Wells Fargo Capital Finance.

Jack received his Bachelor of Science in finance and marketing from the University of Maryland, and is a CFA charterholder. He resides in the Boston suburbs and enjoys seeing concerts and traveling with his wife, and they are expecting their first child in June.

What role has mentorship played in your career?

Mentorship has played a significant role in my career and has helped me develop and advance professionally. At each organization I've worked at I have identified both a traditional, senior mentor, as well as a junior mentor who is closer to me career-wise and has been in my shoes recently. I've been able to rely on numerous senior mentors for skill development and career advice. Junior mentors have been instrumental in helping with the day-to-day and navigating team dynamics, particularly when joining a new organization or transitioning roles.

At SLR there's no shortage of people who want to help others learn, develop their skills, and progress in their careers. While I've picked up new mentors since joining SLR in 2022, I've also been lucky to maintain mentors I've gained along the way. I look forward to taking the advice I've gained through mentorship and passing it along to those I one day have the privilege to mentor.

What are your secrets to staying organized?

I believe the most important part of staying organized is understanding priorities. As a lender I have many audiences I'm trying to coordinate, from internal stakeholders, borrowers/prospects, and outside firms such as lawyers or consultants, and they may not know about the other workstreams or other deals I'm working on. I start each week making sure I understand timelines and expectations with other stakeholders. Sometimes timelines are obvious, and other times this will involve a quick conversation with others to make sure we're on the same page. I can then go and set reminders or make to-do lists knowing what I need to accomplish and when.

Can you share a pivotal moment or decision that significantly impacted your success?

My first job out of college was in a role that I knew fairly quickly I'd want to transition out of, and I was looking for ways to boost my resume. At a friend's recommendation, I became a CFA candidate and had passed the first exam by the time I got serious about applying for other jobs. Having that on my resume helped show that I was hard working, serious about finding a role in finance, and provided for good discussion during interviews.

It's up for debate how relevant the material is to a career in ABL, but it definitely helped set my resume apart at the time. I can recall talking about the exam and the many hours spent studying that spring in my interview with Wells Fargo that, ultimately, led to joining the credit training program at Wells, and launching my career in secured finance.

What strategies do you employ for networking and building meaningful professional relationships?

It's difficult to build meaningful professional relationships by meeting people at networking events, but I find I'm best able to connect with people by trying to learn about something interesting that they have going on outside of work. This could be a trip they're going on or something bigger, like buying a house, getting married or expecting a child. This strategy usually leads to better conversation, something to remember someone by, and most importantly, a reason to follow up with them later or catch up with them the next time I see them.

40 Under 40

CONGRATULATIONS TO

Jack Murphy for his
SFNet 40 Under 40 win



Jack is highly respected in the industry for his insights, honesty, and creative solutions.

We applaud Jack along with the other recipients!

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■ **KASEY HOBSON**
Director of Product Management
Solifi

Kasey Hobson serves as director of product management at Solifi, a leading global organization dedicated to delivering solid financial technology foundations for equipment, working capital, wholesale, and automotive finance firms.

With over 12 years of diverse experience in software working for both small and large organizations, Kasey has gained invaluable experience in product management for SaaS platforms. Kasey's strong ability to collaborate with stakeholders to understand business problems and work effectively with technical teams has resulted in the successful launch of new software to bring value to clients. Within her career, Kasey expanded into managing platform and analytics product teams to bring integrated experiences and insights to customers to drive their businesses. She has also worked within growing product organizations to establish new customer engagement programs, roadmap planning frameworks and product charters to drive product growth, customer delight and accelerated delivery of value.

In addition, Kasey has achieved numerous certifications including Pragmatic Marketing, Product-Led and Product Analytics Certifications. Kasey is also dedicated to sharing her knowledge and experience with the industry, speaking at the 2023 Women in Product conference, and becoming a product mentor for those looking to level-up their product management career.

What role has mentorship played in your career?

Mentorship has played a very significant role in my career even when I didn't realize it. I didn't start out by seeking mentorship programs or mentors but found that some of the relationships I was building turned out to be mentors. It wasn't until I faced the struggle to level up in my career to the director level did I seek out formal mentorship. Ultimately it helped me get that promotion and lit a fire in me to mentor others. I started taking on mentees that had a passion for product and wanted to tap into the superpowers. It also inspired me to connect women in my network who were looking for mentorship matchups. Through connections I had made I was constantly being asked if I would talk to people new on their team or interested in getting into Product. With a full-time job, a family, and two mentees already I couldn't take on more, but I realized I knew a lot of rockstar PMs who have amazing experience to share with others.

What are your secrets to staying organized?

I'm a list person and the ability to check off done items is critical. I use tasks on OneNote as I can add to-dos on my main list from any conversation or meeting. Using the tabs to identify key areas of my role helps me find information fast and capture notes from meetings keeps everything centralized. I also start the day fresh with a "New Today" list, so it is easy to see when things are added and how they are aging on a constantly growing list. To kick off my day I make sure I pull the top three items that need to be done so that I don't miss important deadlines. As I check off tasks, I move them to a "Done" tab that allows me to keep track of all the work I've for the past quarter. This helps me when I'm doing a quarterly performance review in reflecting all the things I have accomplished in that time.

What strategies do you employ for networking and building meaningful professional relationships?

There are three key elements I focus on, the value of the relationship (both ways), connection and follow-up. Establishing how someone might be valuable to you or vice versa can help set the tone for building a professional relationship. Knowing how a person can be valuable to your growth, success and career path can help you establish a meaningful relationship right off the bat. But without connection, it becomes a business transaction and other people can view that as disingenuous. Connection can be found in multiple ways by exploring career paths, industries, family, outside work interests that bring you together in deeper conversation. Lastly, is following up. People get busy and while you may have made an impact on them, they might not be good at following up. I try to be intentional with keeping those valuable relationships constantly connected. I try to do this monthly with 1-2 of my connections to keep things fresh whether to set up a coffee meetup or just dropping a note to see how things are. Being known as the person who always reaches out and re-establishes that connection holds a lot of weight.

SFNet IMPACT Awards

Nominations
open through
June 20, 2024

Celebrating Excellence in the Secured Finance Industry

SFNet is pleased to announce the launch of our IMPACT Awards, celebrating excellence in the secured finance industry. IMPACT embodies the core values and achievements that the SFNet community strives to uphold and promote.

Categories for the awards are:

- Transaction(s) of the Year
- Leadership in DEI
- Chapter(s) of the Year
- Volunteer(s) of the Year
- Innovator(s) of the Year

Award recipients will be honored at a special celebration on November 12, 2024 in Houston, TX, before SFNet's Annual Convention. They will also be recognized in the November issue of *The Secured Lender*.

Nominate Today at [SFNet.com](https://www.sfnetwork.com)

 **Secured Finance
Network**





■ **MATT RHEEM**
Underwriter
CIT Commercial Services, a
subsidiary of First Citizens Bank

Matt Rheem is an underwriter at CIT Commercial Services, a subsidiary of First Citizens Bank. Matt's primary focus is helping middle-market clients unlock working capital value and liquidity by accelerating working capital cycles via asset-based lending and factoring products. Matt has lending experience in a wide variety of industries and has deep operational knowledge of consumer product companies. Previously, Matt worked as a controller and credit manager at a middle-market wholesaler of women's shoes, managing a team of accounting and operations professionals as well as automating accounting and reporting functions.

Matt graduated from UCLA and continues to give back to the local community by donating time and resources to non-profits via establishing and enhancing their online presence through web development and hosting.

What role has mentorship played in your career?

Mentorship has played a massive role in my career. As a boomerang employee back to CIT and the world of secured finance, many of my colleagues were pivotal early career mentors for me. I believe nothing substitutes real world experience, but the next best thing is to get first-hand accounts for these experiences from those who worked through them. Being surrounded by supportive and experienced professionals is a recipe for success, but the secret ingredient is ultimately being a willing mentee! Always ask questions and be open to advice: humility and confidence can go hand in hand and form an unstoppable duo.

What do you wish older generations knew about your generation's approach to work?

While I can't speak for a generation on the social aspects of work, I do wish that older generations would more actively share their unique experiences. In 2009, the entire industry faced defaults and liquidations in alarming numbers. While it is certainly a scary time to reflect on, it is also an invaluable source of information on liquidations in a truly nightmare scenario. A new generation whose careers have mostly spanned a decade long bull market will inevitably take a different approach to risk and therefore the work to mitigate such risks. In the same way, there are many things that our generation has seen over the last volatile four years, which may help inform future generations. I hope to share the strange experiences I've had with the next generation!

What career trajectory would you like to be on?

While I would certainly like it to be up and up, I always try to zoom out so to speak. As with all things in life, there are local

maxima that we can get stuck in if we simply lock in on the next step upwards. Thus far, my career path has played itself out well by simply being available and helpful to everyone around me, and while that might slow me down here or there, I believe it's a better path to where I want to go.

All throughout my career, my managers and mentors at CIT have really empowered me to explore my strengths beyond a title or a set day to day role. I am supremely thankful for that, and I know that within these parameters, every direction is ultimately upwards and onwards.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Setbacks and failures are inevitable. As a perfectionist, I was faced with the inconvenient reality that 75% perfect and 25% incomplete is simply incomplete. It is more important personally and professionally that I push through and cross the finish line with a couple of nicks and bruises than have a body of incomplete work in my wake. People love closers.

I always try my best to learn from each failure so that I can aim to never fail in the same way twice. Having said that, it's important to analyze each so-called failure and do a thorough analysis on these so-called failures, to not end up mis-categorizing a calculated low probability outcome as a failure. Overcompensating for low probability risk introduces bloat that could lead to new modes of failure with worse outcomes than the first.



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Congratulations to Matthew Rheem, Vice President, Senior Underwriter, and to all this year's SFNet 40 Under 40 Award recipients. We applaud your exemplary leadership and contributions to the industry.



Congratulations to Matthew Rheem,
Vice President, Senior Underwriter
at CIT Commercial Services

CIT.COM/COMMERCIAL-SERVICES



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■ **CHRISTINA ZIELINSKI**
Managing Director
Great Rock Capital

Christina Zielinski joined Great Rock Capital in 2016 to build-out and lead Great Rock Capital's underwriting and portfolio management functions. In her current role as the head of underwriting, she oversees and works alongside the underwriting team throughout the deal screening, underwriting due diligence, investment committee approval, and closing processes. Prior to Great Rock, she was assistant vice president, Natural Resources, Credit Risk at Barclays, where she led underwriting and due diligence for new clients. Prior to Barclays, she held positions at Louis Dreyfus Commodities and GE Capital. Christina holds a Bachelor of Science in business administration from Northeastern University.

What role has mentorship played in your career?

I've had several key informal mentors in my career who have been instrumental in shaping my career trajectory and providing guidance that has informed key career decisions. They have shared their knowledge, experiences, and expertise to help me navigate challenges, make informed decisions, and grow both personally and professionally. Their encouragement and feedback have been invaluable in honing my skills, expanding my network, and achieving my goals. Overall, mentorship has played a pivotal role in my career development, and I'm grateful for the mentorship I've received along the way.

Do you feel there's been a learning curve for you as we've switched from a remote, to hybrid, to, in some cases, back to fully onsite?

At Great Rock we currently have a hybrid schedule, and over the past four years there has been a bit of a learning curve especially as in-person shifted to fully remote then to a hybrid schedule. Despite the challenges, the team has adapted remarkably well, learning to communicate effectively and coordinate time in the office efficiently.

During the initial shift to remote work, the underwriting team implemented a daily check-in call to start the workday, which proved to be an effective way to stay connected and aligned. As we transitioned to a hybrid model, we retained this practice, recognizing its value in maintaining team cohesion. Most team members now spend at least two days a week in the office, with one mandatory day designated for collaboration and key in-person meetings. Additionally, we've introduced regular social events outside the office, typically held once a month. These events not only provide opportunities for team bonding, but also help maintain a sense of camaraderie and morale, despite the physical distance.

What strategies do you employ for networking and building meaningful professional relationships?

My networking strategy revolves around cultivating genuine

connections through organic interactions. While attending networking events can be beneficial, I've discovered that the most meaningful professional relationships often stem from direct collaboration or transactions. After establishing that initial connection, I prioritize maintaining and strengthening the relationship by staying in touch regularly, usually reaching out every three to six months. This consistent communication helps to foster trust, rapport, and mutual understanding, ultimately leading to long-lasting and impactful professional partnerships.

How do you navigate setbacks or failures, and what lessons have you learned from them?

Navigating setbacks or failures can indeed be frustrating, and I've learned the importance of taking a step back and acknowledging the situation before diving into problem-solving mode. Rushing to find solutions without first accepting the setback can sometimes hinder the process of gaining valuable insights into what went wrong and how to address it effectively.

By giving myself space to accept the setback, I create room for reflection and analysis. This allows me to take a truly insightful and critical view of the situation, identifying the root causes and potential solutions. Whether the issue is solvable or not, this introspective process helps me learn from the experience and develop strategies to either solve the problem or prevent it from occurring in the future.

Furthermore, seeking feedback and support from others has been instrumental in navigating challenging times. Whether it's from mentors, colleagues, or friends, gaining different perspectives provides valuable insights that I may not have considered on my own. This collaborative approach not only helps me gain clarity of the situation, but also strengthens relationships and fosters a sense of support and camaraderie within my professional and personal networks.

Congratulations to all the SFNet 2024 40 Under 40 Honorees



Great Rock Capital is honored to celebrate Christina Zielinski and her outstanding career achievements.

Your trailblazing leadership is invaluable to our firm and across the Secured Finance Industry.



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■ **ASYERA THENG**
Director, Capital Solutions
Sound Point
Capital Management, LP

Asyera Theng is currently a director at Sound Point Capital Management, where she evaluates investment and financing opportunities for the Capital Solutions Strategy in the Private Credit vertical. She has over 15 years of extensive credit experience in structuring, analyzing, and effectuating both corporate and asset-based lending solutions. Before joining Sound Point in 2022, Asyera was a vice president at MUFG Global Corporate & Investment Banking, focusing on originating and structuring bespoke working capital solutions for both corporate and sponsored clients. She was previously a Portfolio Management team lead at MUFG in Toronto managing the largest Canadian portfolio for the bank, led the due diligence for credit transactions across commodities transactions, and received the most prestigious President's Award in Tokyo for executing the inaugural receivables financing deal. Prior to MUFG, Asyera was a ratings analyst at S&P Global Ratings.

Asyera earned a B.Com. in international management, cum laude, from the University of Ottawa, Telfer School of Management and a Chartered Financial Analyst (CFA) charterholder. Asyera has lived in eight different countries and speaks six languages fluently, which has been a foundation in building international client relationships and expanding the firm's global footprint.

What is the best professional advice you have been given and how have you implemented it?

My former boss gave me a piece of advice when I got promoted to a team lead position that gave me a different perspective on my career. He said to get to the next step in your career to do bigger things, the focus must be more on the team and less on yourself. In the early years of my career, I was all about working hard to be the best at what I did, which helped me get to where I was. However, I had neglected to think about building a team while I was so focused only on the tasks in front of me. That was a learning moment. Building an effective team was a new concept to me, but I realized that collaboration was key to achieving bigger goals and driving results. I shifted my approach from being a traditional manager to a partner to my teammates. That advice helped me manage the bank's largest portfolio.

What are your secrets to staying organized?

In my current position, staying organized is paramount due to the constant flow of prospective, live, and existing deals. With multiple deals often progressing simultaneously, effective multitasking is essential to keep things moving forward. I actively communicate with my team so I can prioritize my tasks appropriately. Personally, I live by the motto "don't delay what you can do today" and I feel I can sleep better at night knowing I did everything I needed to do today. I also tend to do things immediately while they're fresh in my mind rather than letting them accumulate. This habit stems from my upbringing, where I moved to different countries and frequently switched to different school systems. I've always maintained a planner with an active to-do list so that I can adapt to changes quickly if I plan my day accordingly. I find I am most productive when I have a clear plan, a tidy workspace, and uninterrupted time to concentrate deeply on tasks for hours. Recognizing that everyone's preferences vary,

establishing a routine that works for you is crucial for maintaining consistency and efficiency.

What strategies do you employ for networking and building meaningful professional relationships?

I'm a big believer in earning other people's trust to build a meaningful relationship. At networking events, I prioritize quality interactions over quantity, allowing ample time to truly connect with individuals. If I come across an opportunity or idea that is better suited to others, I'm more than happy to make introductions to others who may benefit from connecting. Building genuine relationships involves being generous with your time, expertise, and resources without expecting anything in return. I also enjoy getting to know others on a personal level as we may share interests outside of work that could be interesting. Some of the professional relationships I've made at networking events have grown into lasting friendships. Additionally, I participate in a sports club, a professional association, or cultural events to connect with like-minded individuals. Shared interests provide a strong foundation for cultivating genuine connections.

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- Discover the impact we've made together.





■ **ERIC LIVESEY**
Director, Global Valuations
Gordon Brothers

Eric Livesey is director, Global Valuations, at Gordon Brothers specializing in the valuation of consumer products inventory. He leads a team that provides inventory valuations and expertise to lenders, private equity firms, and other investors.

Eric has more than 15 years of experience valuing inventory across a range of industries, including apparel and accessories, jewelry, food and beverage, seafood, pet food and products, furniture and housewares, consumer electronics and appliances, and other consumer products. Having started in this industry in 2008 as an analyst, Eric has moved up the ranks through senior analyst, appraiser, senior appraiser/valuation director and now manager with Gordon Brothers. Prior to joining Gordon Brothers, Eric was a valuation director at Hilco Global, where he specialized in retail and wholesale inventory.

Eric graduated cum laude from the University of Rhode Island with a Bachelor of Science in Business Administration. He is Uniform Standards of Professional Appraisal Practice compliant.

What is the best professional advice you have been given and how have you implemented it?

Do not be afraid to ask questions. That truly is the best advice I have been given and frequently give to others. I cannot tell you how many questions I asked when I began in this industry. When you are first starting your career, be a sponge. Soak it all up. Do not let your ego get in the way of your professional growth. The more questions you ask, the more knowledge you will gain and the more valuable you will be to your employer and to your clients.

What role has mentorship played in your career?

I have been fortunate enough to have had incredible managers and mentors throughout my career, the best of which took the time to nurture and provide guidance as the need arose. It is important to gravitate to those who foster professional growth. Having been in this industry for over 15 years, I feel I am constantly refining my craft, gaining valuation experience, strengthening my communication, and improving my ability to best service clients. I strive to instill the experience I have gained to my employees, colleagues, and friends, as I know firsthand what a difference it can make.

What are your secrets to staying organized?

Taking notes is essential when you are juggling multiple projects at one time. Thanks to one of my employees, I have recently discovered Microsoft's OneNote, which I have found to be a very proficient notetaking program. You can create virtual notebooks, sections, and pages and type anywhere on the page. Plus, you never have to save. It is always live and available, which is very convenient when you need to take notes on the fly. Now when a client calls with a question from a project from two years ago, my notes will just be a few clicks away.

What career trajectory would you like to be on?

I am already on it. The intricacies of conducting inventory appraisals across diverse companies and industries cannot be fully encapsulated within the confines of a book. There is a direct correlation between the years of experience in the field and the value you bring your clients. I feel with every year in this industry, I am better serving my clients.

Can you share a pivotal moment or decision that significantly impacted your success?

Joining Gordon Brothers was the most pivotal moment in my career. Gordon Brothers truly gave me a chance to lead, and I am forever grateful for the opportunity. The culture here is second to none, and I am happy to be a part of it. My hope is that I can instill insight and knowledge to my employees and keep them engaged enough to want to continue in this industry for many years to come. When I started in the appraisal industry, I never looked back. I hope others find the same love for this industry that I did.

How do you navigate setbacks or failures, and what lessons have you learned from them?

I have learned that it is essential to take accountability and to learn from your mistakes. We are all human, and a part of life is failing. Setbacks happen and at times they hurt. If you are not learning from them, you are not growing. Pick yourself back up, reflect, and learn from them.



Congratulations

Eric Livesey

Director, Global Valuations

SFNet 40 Under 40 Award Winner

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Where Are They Now? Catching up with Previous SFNet 40 Under 40 Award Winners

BY EILEEN WUBBE

Past SFNet 40 Under 40 Award recipients discuss how the Award affected their careers and offer advice to the next generation.

Josh Ceccarelli, SVP, account executive/
team leader, Merchant Financial Group
2018 SFNet 40 Under 40 Award Winner
**What advice would you give to this year's "class" of
40 Under 40 winners?**

Winning the SFNet 40 Under 40 award is a great recognition of your many accomplishments and outlook to be a leader in your field. It's a wonderful acknowledgement from both your company and the industry as a whole. At this point you already know what it takes to be successful, so the only advice I would offer is to always be open to learn something new no matter how far along you are in your careers.

You have moved onto Merchant Financial since winning. What are you enjoying about your new role?

I'm enjoying the new team and the new contacts I have made. Merchant will be celebrating its 40th anniversary next year, and I'm looking forward to contributing my 20 years of factoring experience to this growing firm. I also now get to work with another former SFNet 40 Under 40 winner, Erika Duran-Polite.

What advice would you give on meeting people and networking in this industry?

Make sure to follow-up after the event. Have a lunch or coffee in a smaller group and you will learn more about the other person. When I started in the industry, a senior executive set up a lunch with a CPA and one of his junior accountants. We stayed in touch and have developed a strong mutual friendship for around 15 years now.

What advice would you give to recent grads or entrants into this industry?

Set a goal and work towards that goal. Do not expect to get promoted just for staying at a company for a long time. Get advice from senior executives on how to advance and take the pieces that you agree with. Look for ways and brainstorm ideas to help make the company be more efficient and successful. Look for the right opportunities to share these ideas to get noticed.

Lisa Collier, partner, Latham & Watkins LLP
2022 SFNet 40 Under 40 Award Winner

Did receiving the SFNet 40 Under 40 Award help your career visibility? If so, how?

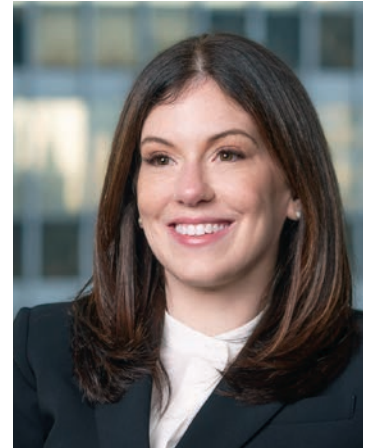
Yes, absolutely! SFNet has a huge presence in the asset-based lending industry, and as a service provider who is always looking to expand my client network, the name recognition and visibility that comes with being involved in the SFNet community has been valuable in building those relationships.

You joined Latham & Watkins LLP since winning. What are you enjoying about your new firm?

I started my career at a different firm and it provided a great foundation in secured lending and finance, but my move to Latham



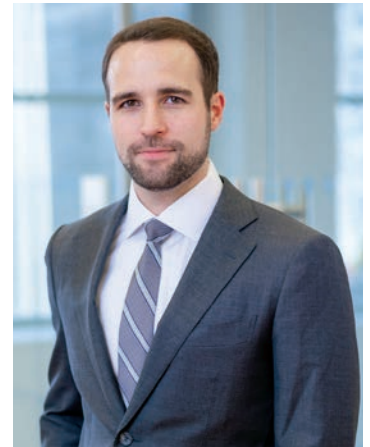
■ **JOSH CECCARELLI**
Merchant Financial Group



■ **LISA COLLIER**
Latham & Watkins LLP



■ **LICIA JACQUES**
Mitsubishi HC Capital
America, Inc.



■ **MICHAEL RICH**
Otterbourg P.C.

& Watkins has really allowed me to take my career to the next level by joining a firm with a global platform and leading practitioners across a number of complementary practices, such as restructuring, structured finance and private credit. With these internal resources, I can be sure that whenever my clients have a question or need input on questions that are outside my core area of expertise, especially on cross-border matters, I am providing them with the best possible answers and support.

In your opinion, how can young professionals build their brand and recognition in this industry?

The most important component of your brand is the quality of the service you provide your clients. Networking and finding opportunities to connect with clients and other industry professionals in person is crucial to building your business, but at the end of the day you are going to be remembered and recognized for the work that you do. Make the quality of your performance and the depth of your expertise the priority and the rest will follow.

What advice would you give to recent grads or entrants in this industry?

As a transactional lawyer, you should always keep in mind that you are part of a professional community of repeat players. You should treat everybody you work with on a transaction, regardless of their role, with the same degree of respect and professionalism that you give to your clients. The lender that is a small participant in one deal may be the agent on your next deal, and the way you interact with their team shouldn't change depending on the role they have in any given transaction.

Licia Jacques, regional controller - Vendor Services, Mitsubishi HC Capital America, Inc. 2017 SFNet 40 Under 40 Award Winner

What advice would you give to this year's "class" of 40 Under 40 winners?

Seize the opportunity, even if it feels "cringe" to promote yourself: put it on your LinkedIn page, add it to your resume, network with your fellow award winners. Women especially are taught to downplay our accomplishments when we should really be promoting them. This is no different, it is an award someone took the time to nominate you for and a panel of very impressive judges thinks you deserve. Own it and honor it.

At the ceremony, an exec from my company joked that I'd need an agent before the night was over. Bask in the spotlight while you have it, then use the attention to make or strengthen connections within and beyond your organization.



This ties into my last point, but the biggest piece of advice I could give to anyone new to the industry or starting out in any field is that every day should be a lesson. Whether you have a good day or a bad day, you can take bits and pieces from each day and learn and grow in light of that. Think of each day as a training session – the more you train the better you will be at your job.

You moved on to Mitsubishi HC Capital America, Inc. since winning. What are you enjoying about your current role?

I worked my way through several areas in my original company before landing in accounting. I'd built long-term relationships with many colleagues, not only through our professional ups and downs, but also our personal milestones like buying a first home or starting a family. I left that behind for a fully remote position in a different industry during a global pandemic. To say I was nervous would be an understatement. My new manager, colleagues, and team members

were so incredibly supportive and welcoming. I would not have lasted if it wasn't for their willingness to teach me about equipment leasing, explain the unwritten rules of our organization, and answer all my questions. When we moved into our new offices and I got to meet people face to face, it felt like we'd been working together for years.

In my previous role I was in the day-to-day guts of accounting: account reconciliations, journal entries, all the way up to financial statement preparation and reporting. At Mitsubishi HC Capital America, I have a leadership role: helping my team resolve issues, setting department goals and best practices, working with other departments on larger projects and initiatives, and offering the accounting point of view on new programs. I really enjoy being involved in more areas of the business and seeing things from a 10,000-foot level now.

Now that I'm one of the "older" employees, I realize how much I enjoy working with younger colleagues: hearing their fresh perspectives and watching them grow in their positions is very rewarding. Mitsubishi HC Capital America is a larger organization within a massive global company, it's exciting to be a part of a company with strong name recognition even if my family still thinks I lease cars!

While I knew Mitsubishi HC Capital America was a large company and that I would have a leadership position, I did not realize how meaningful my new role would be. My impact has a larger footprint than I ever imagined, from individual team mentoring to inter-departmental business resolutions,

my work has a positive effect on the company overall and that is something I am very proud of.

What changed for you professionally after receiving the award? Did receiving the 40 Under 40 Award encourage you to become involved in additional professional or community activities or organizations?

It gave me the confidence to raise my hand and put myself forward for new opportunities both inside my company and in professional

organizations like Secured Finance Network. Before I won the award, I believed in myself and knew I was good at my job, but the external validation from my award nominator and the panel of judges was the boost I needed at that point in my life and career. The inaugural class of winners was so impressive and included people I'd looked up to for years. To be included the next year and stand on stage with another wonderful group of people was very special. I realized these are my peers and we are going to do great things with this industry as we take it into the future.

After attending the SFNet 40 Under 40 event, I knew I wanted to get more involved with Secured Finance Network so I joined the Women in Secured Finance and YoPro Committees and became the treasurer of my local chapter. I met so many great people through these committees, including someone who referred me to my current role at Mitsubishi HC Capital America.

How can YoPros stand out, especially as remote and/or hybrid work situations have become permanent for some?

Raise your hand and speak up! If you have regular one-on-ones with your manager, be prepared for the meetings: what are you working on, do you need help from your manager or another team member, is there something you can do for your manager, do you want to learn a new skill? Be specific. This time is valuable for both of you, so be prepared to get the most out of it. If you don't already have them, ask your manager if you can set them up and what frequency works best for them. Show your gratitude for the time by being prepared and engaged in the meetings.

Show an interest in the overall operations and direction of your company. This is a way to learn about new opportunities outside of your day-to-day work and projects that can help you gain visibility with a broader range of people. In my experience, people like to talk about themselves and what they're working on so pay attention and be ready to jump in when the opportunity presents itself.

Michael Rich, member, Otterbourg P.C. 2023 SFNet 40 Under 40 Award Winner

What is something you know now that you wish you knew when you started your career and that you would encourage all young professionals to keep in mind?

Early on in any career, it is very difficult to envision and navigate a path towards your ultimate goal. Starting out can be challenging, as you are learning so many new things and sometimes it feels like every step forward is two steps back. I would encourage everyone to remember that your path is not going to be linear – there will be twists and turns throughout your journey. Embrace those twists and turns, as they make you better at what you do.

What advice would you give to recent grads or entrants into this industry?

This ties into my last point, but the biggest piece of advice I could give to anyone new to the industry or starting out in any field is that every day should be a lesson. Whether you have a good day or a bad

day, you can take bits and pieces from each day and learn and grow in light of that. Think of each day as a training session – the more you train the better you will be at your job. When things are tough, I try to remind myself of this frequently. While it might be hard to put that into perspective early on, no one became an expert overnight.

You were promoted to member in the Banking and Finance Department since you won. What are you enjoying about your current role? How did your prior experience help prepare you for it?

2023 was very good to me both professionally and personally. After winning the SFNet 40 Under 40 Award and being able to attend such a wonderful gala in June, I was married in September and was promoted to partner in December. It was truly a year I will never forget. In terms of the new role, I am enjoying the challenge that comes with added responsibility and more face-to-face client interaction. I was lucky enough to have a mentor, Jim Cretella, let me take on an active role in the deal process and managing a client relationship early on in my career. While this may have been daunting early on in my career, the experience was invaluable and put me in a position to succeed in my current role.

How can YoPros stand out, especially as remote and/or hybrid work situations have become permanent for some?

Whether you work in the office, hybrid or remote, you should try to maintain the same attitude and approach each day. Each working environment has its benefits, but you should try to do your job the same every day, no matter where you are. If you are working remotely and have a question, pick up the phone and call someone. If they don't answer, send an email. Don't hold off on doing something simply because you are working remote and might not be able to walk into someone's office. If you maintain the same attitude and approach every day and continue to do good work, I don't think it matters where you are, people will notice you.

What advice would you give to this year's "class" of 40 Under 40 winners?

First and foremost, like everything good in life, do not forget to take everything in and enjoy the moment. You are being honored for good reason, you worked hard to get here and excelled in your position. This is an important steppingstone in your career and you should all be very proud of yourselves. Remember that the best is yet to come. Keep doing what you are doing, and the results will continue to follow. 📌

Eileen Wubbe is senior editor of The Secured Lender.

Interview with Jeff Dunlop and Maria McGuire of Goldberg Kohn, SFNet Past 40 Under 40 Award Recipients

By Michele Ocejo

Earlier this year, Jeffrey B. Dunlop and Maria T. McGuire were named co-chairs of Goldberg Kohn's Commercial Finance Practice Group. They succeed Michael Hainen, who completed his highly successful nine-year term as the practice group leader at the end of 2023.

Dunlop and McGuire take the helm of the largest practice group at Goldberg Kohn, with over 40 attorneys dedicated to representing banks, private credit funds, specialty lenders and other commercial lenders in loan transactions focused on the middle market and involving borrowers across a broad spectrum of industries and sectors.

Dunlop, who joined Goldberg Kohn in 2006, focuses his practice on the representation of banks and other commercial lenders in a variety of commercial finance transactions. He is experienced in handling secured asset-based and cash-flow loans, leveraged buy-outs, mezzanine financings, second lien financings and unitranche loan transactions. In addition, he has extensive experience in cross-border lending transactions involving North and South America, Europe and Asia.

McGuire, who joined Goldberg Kohn in 2005, represents banks, finance companies, private credit and specialty lenders in asset-based and cash-flow loans, and working capital and acquisition finance transactions. She has experience in a variety of business sectors, including technology finance transactions. McGuire also has extensive experience in international finance transactions, primarily focusing on Europe and North America, and is regularly engaged in restructurings and workouts.

Both were named “40 Under 40” award recipients by the Secured Finance Network, which recognizes “the best and brightest rising stars in secured finance.”

Please tell us about your career trajectories.

McGuire: I joined GK as a lateral associate in 2005 after two years at a large firm. During those two years I did general corporate work that included finance, and I realized that I enjoyed the finance work more than the other corporate work. When I found GK in 2005, it was a great fit for me. I knew I wanted to go to a midsized firm, and the lending practice here is very strong and such a large part of the firm. Richard Kohn (one of the founders of the firm) interviewed me, which is kind of amazing, particularly to a third-year associate coming from a large firm with over 500 attorneys. Meeting with Richard really affected me and my decision to come here.

I became a principal of the firm at the start of 2011 and began the process of learning the new roles and responsibilities that are a part of being a principal. Then this last year I was thrilled when the other finance principals selected Jeff and me to be co-chairs of the finance practice.

Dunlop: My path was less direct. I worked in litigation consulting for a few years right after college before going back to law school. Through that role, and working with my superiors who were consultants providing expert testimony on valuations for dispute resolution, I met a lot of attorneys and that's what

piqued my interest in going back to law school. Having a finance and business background, transactional practice in some fashion made sense to me. I found myself as a summer associate at Goldberg Kohn and really enjoyed the people and the work in the finance practice. So, I wound up somewhat fortuitously in this group, in this practice, without directing and guiding it as such.

To Maria's point, what I have grown to really appreciate about this practice is how it touches so many different areas of commerce generally. We represent secured lenders in financing transactions, but in that space the borrower could be a manufacturing company, in retail, in automotive, in hospitality, or any number of other industries, and it could be an international business. We get to interact with a broad cross-section of commerce in this practice as a result.

In addition, our clients may have different risk-reward profiles and different investment expectations, which means we get to see a lot of different loans and commercial enterprises through our work, and it's really been a fascinating legal practice to learn.

Can you tell us a bit about your new roles and responsibilities?

McGuire: This is the first time that our group has had co-chairs. It's also the first time that a woman has been the chair of the finance practice.

I think one thing that really makes our group interesting is that all of the principals were, at some point, associates in our group. We don't have any lateral partners. We haven't acquired other firms or merged with other firms, so we have worked with each other for a long time. We know and trust each other and care deeply about the firm and its success. We know who to go to with different projects or topics that come up in our matters -



■ **JEFFREY B. DUNLOP**
Goldberg Kohn



■ **MARIA MCGUIRE**
Goldberg Kohn

what each other's experience is and where the relationships are. I look forward to continuing to grow our group and our practice while maintaining our close-knit culture.

Mike Hainen was the chair before us, and he really did an excellent job of growing the practice. We have big shoes to fill.

Dunlop: I think it's a really apt observation. Our group has grown to represent a very diverse range of secured lenders and I view our role and responsibility as to continue building firm clients. We have over 40 dedicated commercial finance attorneys. In addition, we have about 10 professionals in our bankruptcy and creditor rights group, with whom we work very closely. So we have close to 50 attorneys dedicated to representing lenders in the middle market.

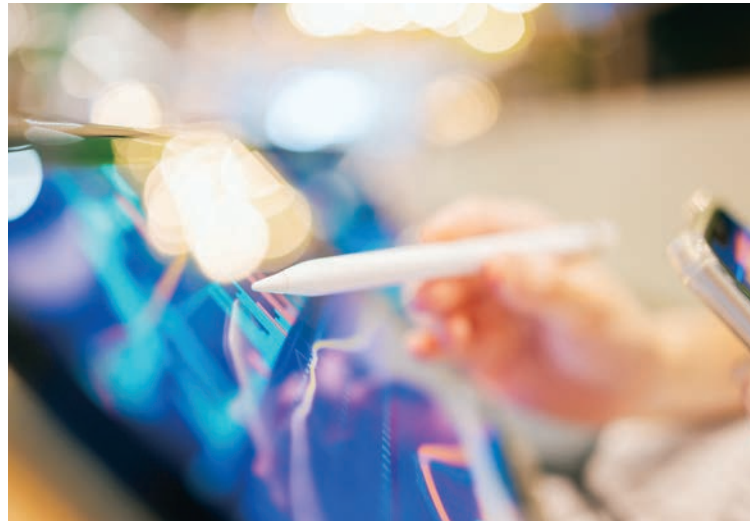
At Goldberg Kohn, we view our clients as clients of the firm as opposed to clients of us individually. Stepping into this leadership position, our role is to continue to grow through that model.

Richard Kohn is very involved in cross-border finance. Is that something that is a focus for the firm as a whole?

Dunlop: Richard was a real pioneer in that aspect of the industry dating back 30-plus years. He saw that globalization would bring an increase in cross-border transactions and cross-border financings, specifically. So, where we are now is a product of his vision. But there are many of us, Maria and myself included, who regularly handle cross-border finance transactions. And we have partners and attorneys across the globe that we've built deep relationships with, so we know how to manage those transactions.

What is your approach to ensuring seamless collaboration between legal teams, clients, and financial institutions?

McGuire: I think the key to seamless collaboration is effective communication. Jeff and I work together to manage the items that come up within our practice group, and continual communication within a team working on a matter and with clients is critical.



Our clients may have different risk-reward profiles where they're willing to take on higher risk for higher reward or maybe a more in-the-box type structure, which means we get to see a lot of different loans and commercial enterprises through the practice, and it's really been fascinating to learn.

Dunlop: I would completely agree, and just building off that, it's trying to take advantage of the technological improvements over the last few years, such as virtual meetings. When you're talking about making a transaction work with clients across the country and across the world, legal teams across the country and across the world, being able to collaborate as a team sets the stage for success.

What do you think are the most pressing legal challenges for secured finance professionals this year or into next year even?

Dunlop: I think it's going to be managing some of the uncertainty in a lot of the markets and the political atmosphere as well. We're coming off a period of very high loan transaction activity. The last couple of years have been extremely busy for commercial finance and other secured lending professionals. It's been a busy period driven by low interest rates, strong valuations and other good performance indicators in the market. Will that continue? What will 2024 look like? We've been, I think, predicting some type of pickup or uptick in restructurings and challenges that hasn't quite hit yet. Will this be the year where that happens?

I think the challenges for 2024 will be to manage some of the cycle we've experienced for the last couple of years being very strong and will that continue.

McGuire: I think that's right. For example, pricing on transactions has changed, and that has affected liquidity for some borrowers, with some industries affected more than others, so you see more workouts and more distressed situations. As Jeff said, the uncertainty in the market is our biggest challenge. We might be at a turning point.

Reflecting on your journey to this promotion, what key lessons have you learned that will help shape your leadership style?

Dunlop: I think improvements in technology that we have

today, with many of us are working a hybrid schedule, have created a lot of benefits that increase our ability to collaborate. But the current environment is not without challenges. One lesson that I've learned in the last couple of years as a result of that includes the importance of maintaining personal touchpoints. Whether that's connecting with your colleagues and clients after a deal closes for a dinner or a lunch and seeing them in person, or picking up the phone and calling an associate after you've closed the deal to thank them for their hard work, those types of interactions are really important right now.

McGuire: I agree. I mentioned before that all of the principals in our group had been associates in our group and that we know each other well, and that comes from working together, seeing each other, and getting to know each other, both inside and outside the office. I think of Richard taking the time to interview me when I was a lateral associate with two years of experience, and I've learned that getting to know all members of the team and maintaining relationships, both within the firm and with clients, is critically important.

Any tips for handling the stress that comes along with the rewards of your roles?

Dunlop: My tip, and this kind of echoes a lot of what Maria was saying about the way our firm interacts with each other, would be to form a relationship with your firm and your colleague that goes beyond just the work. This job is very involved. We are usually working under tight deadlines, with high levels of stress and very demanding expectations. And if you know and trust the people you work with, and if you enjoy working with them, it makes managing this practice a lot easier. It's also a much more rewarding experience when you can close a deal, finish a matter, etc.

McGuire: I agree completely. The transaction itself is the same from one firm to another. The deal happens the same way. So, what really matters is who you're working with, and that affects

so much of your day-to-day experience.

And just from a very practical standpoint, in terms of handling the stress, I will try to get outside, walk my dog, go for a run. Also, for me personally I find it helps to actually just deal with the thing that's creating the stress. Once I've done it, then I'm better.

Both of you are past SFNet 40 Under 40 recipients. What advice what you offer to the 2024 recipients of the Award?

McGuire: Use the award as a platform for the next steps in developing their career. Write an article for *The Secured*

Lender, join an SFNet committee, get involved, stay in touch with other recipients of the award who you meet at the event, and use that as a point to say, okay, here's what I'm going to do next. That would be my advice.

Dunlop: I would echo all of that, and I would also say take a moment to appreciate what you're achieved. To receive that award, you must be doing things correctly. So, the advice would be to keep up the good work. 🏆



I think improvements in technology that we have today, with many of us are working a hybrid schedule, have created a lot of benefits that increase our ability to collaborate. But the current environment is not without challenges.

Michele Ocejo is editor-in-chief of The Secured Lender and director of communications for SFNet.

Understanding the Complexities of Recruiting and Retaining Talent

BY MYRA THOMAS

The secured finance industry is feeling the strain as the industry ages and its most experienced executives retire. Here, SFNet members offer their points of view on the challenge.

It is not new news. The financial services industry continues to face a growing talent shortage. The result—job openings are rapidly rising. From March 2023 to February 2024, the Bureau of Labor Statistics reported job openings in finance and insurance increased from 502,000 to 677,000. Secured lenders are certainly feeling the pinch. Asset-based lenders and factors are well aware of the talent crunch and the resulting greying of the industry. The challenge is a complex one, with many underlying factors impacting recruiting. Many experts note that, primarily, secured lenders need to do a better job of increasing the profile of the industry to attract and retain younger talent.

Active recruiting on college campuses is the first step, of course. Laura Glass, senior vice president and senior portfolio manager for Bank of America Business Capital, notes that asset-based lenders and factors must commit to more educational campus visits. “When looking at college campuses, they aren’t teaching about asset-based lending, but they do cover investment banking, for instance,” she says. Many finance and economics majors simply are not aware of the opportunities in secured lending. “I personally enjoy working in secured lending, and our clients have a level of need and expertise where they view us as their financial partner and care about what we have to say,” she adds. Glass notes that the attraction of secured lending is that it remains a hands-on field, where lender and client get to form long-lasting business relationships.

The Secured Finance Foundation recognized this gap at the college level and created a Guest Lecture Program. SFNet CEO, Rich Gumbrecht said, “The Guest Lecture Program was created in 2019 to introduce asset-based lending, factoring and other secured lending disciplines to students, as a way to educate and encourage younger and more diverse talent to enter the secured finance industry.” In support of this lecture series, the Secured Finance Foundation connects industry leaders to undergraduate and graduate finance students. Each Guest Lecture is led by individuals employed by SFNet members, providing students with a high-level look at secured finance as an industry and a career path.

SFNet has also published a “Great Places to Work” issue of *The Secured Lender* since 2022. “All SFNet member companies are encouraged to send us a profile of their organization highlighting their business focus, benefits and culture. The issue is sent to about 40 colleges and law schools around the country to expand students’ knowledge of our industry as a possible career,” said Michele Ocejo, director of communications for SFNet.

Getting the message out

Banks need to better communicate the positives of the job, especially if they are looking to not only recruit, but to retain younger professionals who may start out as analysts rotating through a number of business lines. “Years ago, banks would hire people, and they would start out as field examiners, going out and learning about collateral audits,” Glass says. That work is now outsourced for many large banks, and some of that training ground is lost. Glass notes that when young employees complete an analyst program at Bank of



■ **MARTIN EFRON**
White Oak
Commercial Finance



■ **LAURA GLASS**
Bank of America
Business Capital



■ **EILEEN KOWALSKI**
PNC Bank



■ **STEPHANIE MAAS**
ThinkingAhead



■ **TRINITY TAYLOR SCOTT**
ThinkingAhead



■ **KEN YAGER**
Newpoint Advisors

FEATURE STORY

America, even as they rotate through business lines, many do opt to stay in asset-based lending at the financial institution because they come to understand the value they can offer to the client.

It is the long-term and close relationship with the client that is especially appealing about the job, says Eileen Kowalski, senior vice president and business credit and national recurring field exam manager for PNC Bank. But it takes much more than communicating the dynamics of the job. Training is also critical to recruiting and retention. By enabling early-career professionals to succeed at work, they are more satisfied and more likely to stay at their employer. Kowalski notes, "Attracting and developing early-career professionals is a critical part of PNC's business strategy, which is why we continue to invest in our internship program, career development programs, educational programs, and formal mentorship program." Many of PNC's interns, for example, go on to be the primary pipeline for their early career development programs, which are designed to introduce recent graduates to one of PNC's 13 business areas. Approximately 70% of PNC's interns receive an offer to return as a full-time employee.

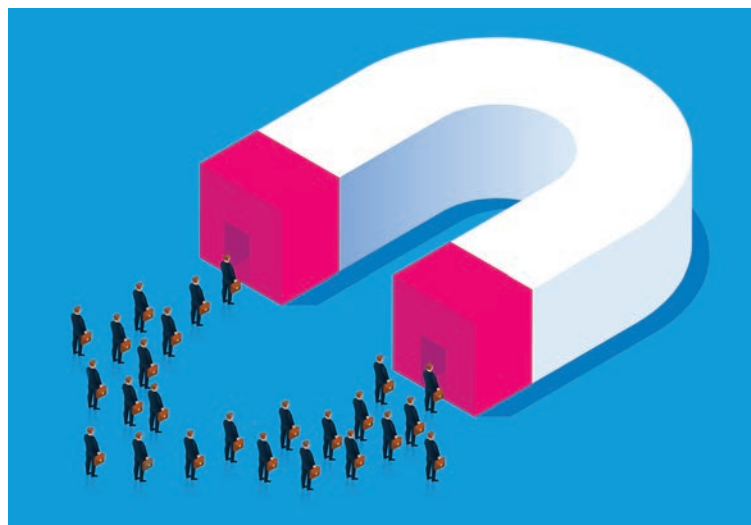
Making a commitment to training

Internships and training are certainly foundational to the talent pipeline. Today, secured lenders are tasked with intensifying learning and development efforts. Deals and business structures are more complicated and getting more so every day. "Deals used to be all direct with the owner of the business," says Kowalski. "Now, 75 to 90% are sponsor owned and equity sponsor involved, and management may not own a part of the company." It is critical for leaders to take time to educate and explain industry cycles and all the intricacies of secured lending to junior staff. "We like to start our folks in field examination roles to learn the nuts and bolts," she notes. "There are opportunities to advance within the team, whether it's in marketing, portfolio management, or underwriting."

Formalized training, as well as mentoring, are essential to making a long-lasting connection with an employee. But a well-trained professional is also ripe for poaching. That can be particularly problematic in an industry vying for employees. Kowalski notes that a positive and nurturing company culture that prioritizes employee mobility and advancement is essential to keeping people on staff. This

is where senior executives are needed to provide formal and informal mentoring. "People are looking for a place where they feel connected and can feel proud that they are employed there," she adds.

Younger professionals are also increasingly looking for a better work-life balance and a company committed to DEI, social, and environmental issues. According to Stephanie Maas, partner and banking and commercial finance practice leader for ThinkingAhead, when people feel as if they are contributing to the greater good and making the world a better place, they are more likely to stay with an organization. "They want to feel respected in the workplace, or they will simply go somewhere else," she adds. In the current job market, finance professionals can easily find a new employer within or out of the secured lending arena.



According to Martin Efron, executive vice president and head of the factoring group for White Oak Commercial Finance, the best way to recruit and retain talent is to give younger professionals the opportunity to be in front of the client early and often.

see as more creative and fast-growing organizations that promise the potential to move up quickly with a growing company.

New technologies, including AI, are helping alternative lenders and fintechs find new ways to innovate financial services. If asset-based lenders and factors are looking to compete, they must keep up with the changes. And they will need to communicate the creativity that is involved in secured lending too. "But evolution is hard, and the industry isn't always rewarded for the next new thing," says Yager. Secured lenders are driven by and receive financial backing from commercial lenders, often a conservative bunch. The task at hand, he notes, is to innovate and employ new technologies to streamline operations, at all costs. Whether it is leading-edge solutions to go

Private equity and fintechs make moves

But the recruitment challenges are much more complicated than expected. Ken Yager, founder and president of Newpoint Advisors, notes, it is essential for the industry to consider how technology and newer finance players are attracting the next generation of professionals. He sees young professionals moving from banks and their highly regulated environment to non-banks. "Fresh capital and new tech are getting younger people more involved," Yager adds. Private equity players and fintechs are mapping out territory in the secured lending space, and early-career professionals are sometimes willing to take a chance with what they might

to market, distribute, or manage credit, secured lenders are facing a critical decision when it comes to investing in and employing innovation that can also attract young talent.

A seat at the table

Some believe technology may not be the best solution. According to Martin Efron, executive vice president and head of the factoring group for White Oak Commercial Finance, the best way to recruit and retain talent is to give younger professionals the opportunity to be in front of the client early and often. “I was originally in corporate banking, and I had an opportunity to move over to factoring and to play a more important role,” he says. “Factoring is a smaller industry, and everyone seems to know one another.” The way to attract and keep new talent, Efron notes, is to allow younger professionals to make connections and to make an impact at work. It is all about challenging employees and making the workplace a more dynamic one.

“They need to feel they are contributing something meaningful,” he adds.

It is critical to get new talent to understand the value added by forming deep and long-lasting relationships with clients. “There are tremendous opportunities in factoring, and you can build a rewarding career by helping companies grow,” says Efron. In the process, factors are exposed to a variety of industries and personalities. But clients are also a consideration when it comes to recruiting. Younger clients are often looking to see a younger secured lending team, one that reflects themselves.

Filling the gap

For now, some secured lenders are choosing to capitalize on the expertise of senior executives, bringing people back from retirement and semi-retirement to work full-time and contract to fill the talent gap. Yager notes, “While they may plug a hole in the interim, it simply isn’t a sustainable practice.” While Baby Boomers are staying on the job much longer than previous generations, the time clock is certainly ticking when it comes to retirement for this group of professionals.

According to Trinity Taylor Scott, partner in banking and commercial finance at ThinkingAhead, secured lenders, as an industry, need to recommit to training. “Part of the problem with the talent crunch is that the industry, particularly banks, got away from rotational

programs in 2008 and 2009, during the financial crisis,” she notes. And there is a competition not only for younger professionals, but also for mid-career talent. “There is no clear-cut solution,” she adds. “Either you bring people in and realize it will cost more to recruit, hire, and train them, or you face the reality of a market with senior personnel that have a shorter runway.”

To meet the evolving training needs of the SFNet community, SFNet has launched an innovative and comprehensive certification program (see article on page 96). The Secured Finance Network’s Secured Finance Certified Professional (SFCP) Program is designed to equip individuals with the knowledge and skills, necessary to excel in asset-based lending and factoring. SFCP certification adds value to an organization’s training investment by aligning it with industry-recognized standards, enabling employees to gain in-depth expertise, leading to improved decision-making, risk management and

problem-solving skills for the business.

As a result of the talent gap, salaries are certainly on the rise, Taylor Scott notes. And there are other more intangible costs, such as rethinking the very structure of an organization and making it more flexible. “Secured lenders win when they can get creative and provide something different or unique to not only clients, but also to their employees beyond just money,” she adds. This new generation of talent is looking for organizations with strong career development processes in place and access to mentors. They want to feel challenged and have ‘skin in the game,’ to



“Part of the problem with the talent crunch is that the industry, particularly banks, got away from rotational programs in 2008 and 2009, during the financial crisis,”

quote the old cliché.

And, thanks to COVID, employees of all ages are overwhelmingly opting for organizations that are continuing to provide more flexible and hybrid schedules, as well as more generous benefits. “The culture really has changed,” says Taylor. Younger professionals are increasingly looking for a more casual workplace, and organizations with an emphasis on work-life balance. And while it is still about the money, early-career professionals are making it very clear that secured lenders need to rethink the old employer-employee relationship before it is too late. ■

Myra Thomas is an award-winning editor and journalist with 20 years’ experience covering the banking and finance sector.

EDUCATION TRENDS

SFNet Announces Secured Finance Certified Professional Program: Elevating Standards in the Industry

BY MICHELE OCEJO

In the dynamic world of secured finance, maintaining an edge is paramount. To meet the evolving needs of the SFNet community, we are launching an innovative and comprehensive certification program in June 2024. The Secured Finance Network's Secured Finance Certified Professional (SFCP) Program is designed to equip individuals with the knowledge and skills, necessary to excel in asset-based lending and factoring.

Program Overview

"For SFNet members, having certified team members will increase proficiency while demonstrating a commitment to professionalism and higher standards" said Rich Gumbrecht, SFNet CEO.

SFCP certification adds value to an organization's training investment by aligning it with industry-recognized standards, enabling employees to gain in-depth expertise, leading to improved decision-making, risk management and problem-solving skills for the business.

"The Program aims to set the 'gold standard' for professionals in asset-based lending and factoring, recognized in the industry as a credential to which professionals will aspire and consider as a valuable career achievement," said Vince Mancuso, SFNet certification chair, and managing director, Haversine Funding.

The SFCP Program offers a diverse curriculum tailored to various aspects of secured finance, catering to both entry-level and mid-career professionals. With a range of courses covering topics such as ABL, factoring, portfolio management, underwriting, business development, financial statement analysis, workouts, bankruptcy, leadership strategies, delegation, and conflict management, participants have the flexibility to choose the path that aligns with their career goals and interests.

Certification Requirements

To obtain the SFCP certification, participants must fulfill the following requirements:

- SFCP certification is available for national SFNet members only. Participants must apply online and pay a non-refundable testing fee.
- Complete five required curriculums within 18 months, covering a range of topics relevant to secured finance.
- Pass the SFCP exam with a minimum score of 80%. The exam consists of 100 highly curated multiple-choice questions and assesses competency in core curriculums.

Curriculum Highlights

Participants choose from a list of foundational courses that provide a comprehensive understanding of the industry landscape, transaction structures and risk management strategies, as well as advanced courses that delve into topics like portfolio management, underwriting methodologies and leadership strategies.

Certification Benefits


Earning the SFCP certification offers numerous benefits, including:

- The SFCP certification distinguishes individuals as knowledgeable and skilled professionals in secured finance, setting them apart in a competitive market.
- It validates the expertise and commitment of professionals to uphold industry standards and best practices.
- SFCP certification signifies professionalism and dedication to continuous learning and development.
- Holding the SFCP certification enhances professionals' profiles and opens doors to new opportunities for career advancement and recognition.
- The certification adds tangible value to organizations by aligning their training investments with industry-recognized standards and enhancing employees' skills and decision-making capabilities.

Program Governance

The SFCP program is governed by a dedicated committee composed of SFNet members from various sectors of the industry. The committee sets strategic direction, establishes policies and procedures, oversees examination processes, and ensures continuous improvement and adherence to industry standards. The 2024 Committee includes:

- Matt Begley, Republic Business Credit
- Tina Capobianco, J D Factors
- Ellen Cook, Cortland Capital Markets Services
- Tammy Kemp, Garrington Group
- Vince Mancuso, Haversine Funding
- Mignon Winston, Great Rock Capital

"The launch of SFNet's Secured Finance Certified Professional Program marks a significant milestone in the industry, providing professionals and their employers with a pathway to excellence and recognition, said Tina Capobianco of J D Factors, who is chair of SFNet's Education Committee. By upholding rigorous standards, promoting continuous learning, and fostering a community of distinguished peers, the SFCP Program will elevate the standards of secured finance and empower professionals to thrive in a dynamic and competitive landscape. Are you ready to take your career in secured finance to the next level? Join the SFCP Program and embark on a journey of professional growth and success. For questions and details, contact Denise Castagna at dcastagna@sfnet.com or visit sfnet.com. 

Michele Ocejo is SFNet's director of communications and editor-in-chief of The Secured Lender.

Knight & Associates, LLC: Celebrating 27 Years of Industry Specialization

Tim Knight is founder and managing director of Knight & Associates, a boutique retained executive search firm he began in 2023, focusing on financial services search in sponsor finance, asset-based lending and commercial lending.

BY EILEEN WUBBE



■ **TIM KNIGHT**
Knight & Associates, LLC

Knight & Associates, LLC (KA) offers retained, engaged and contingency search solutions to clients needing help locating hard to find talent in asset-based lending, sponsor finance and corporate banking.

“What makes KA unique is our specialization and 27 years of building relationships in the market,” Knight said. “The knowledge of the asset-based and leveraged lending markets coupled with deep relationships, allows the firm to hit the market quicker than most. A newer recruiter or a generalist firm’s would not have the reach or the ability to connect with candidates as effectively due to lack of industry contacts and relationships.”

As the former vice president and senior managing partner with ThinkingAhead, Knight was in an operating role as well as managing one of the largest client portfolios in the firm. During his tenure, he led the firm’s Commercial Banking and Commercial Finance, Legal, Life Sciences and Energy search practices.

Knight started out as a district sales manager, and was responsible for recruiting, managing and leading a direct sales organization for Southwestern, the oldest direct sales programs of its kind dating back to 1868. At the time, he was one of about 30 sales managers living in Nashville and would travel and recruit college students for summer work selling educational products. Traveling to universities such as Ole Miss, Mississippi State, University of Tennessee and Kentucky and others in the Southeast,

Knight would work with internship and career services offices as well as business school programs to tell the Southwestern Company story and experience. “It was one of the most challenging and yet rewarding periods of my life,” Knight recounts.

“Never in a million years did I think I would be working in the executive search business,” Knight said. “Like most things in life, personal circumstances often lead to change. For me the decision to move into recruiting was more of a lifestyle issue. I had a close friend working in the search business and he asked me to consider search as a career. It was a life-changing decision, one I am grateful to have been presented. The role as a Southwestern sales manager, while rewarding, was very demanding requiring 80% overnight travel year-round. After starting my family, it was clear that a career being on the road the entire time was not sustainable. When I made the decision to leave, I interviewed for roles inside and outside of the holding company and kept coming back to the people and the entrepreneurial culture of the Southwestern Family of Companies and I landed with a small search firm now known as ThinkingAhead.”

There was a certainly a learning curve of about two years for Knight to fully understand the intricacies of the secured finance industry, including the language, the alignment and the nature of the asset-based lending market.

“I found most every senior level executive to be helpful in sharing knowledge of the business during that time of transition,” Knight recalled. “I would simply call on CEO’s, presidents, and other leaders to sell the search services we offered, and through questions and getting to know many of them, they would in turn talk about the industry. Many have remained friends and clients to this day.

“Instead of pretending, I would ask a lot of questions and seek to build upon every conversation,” Knight explained. “I went into every conversation with the idea that ‘I want you to teach me and share with me what you do.’ By the third year, I felt like I really understood more about the ABL business and its industry players.

Knight also credits his previous experience at Southwestern for teaching him the importance of having a detailed daily plan, how to sell ideas and intangibles to help people think through complex decisions.

“The search business includes a long complex sales process. During my time with Southwestern, I learned the patience necessary and how to walk people through decisions,” he added. “Also, I was on the phone quite a bit during this seven-year period, so I had no fear of making cold calls.”

Having been at ThinkingAhead for 26 years, Knight saw many changes, from technology advancements improving the efficiency and speed of the business, to experiencing The Great Recession, which changed banking regulations and candidate perspectives on the market to the influx of private credit and non-regulated lenders in the market.

“During the time I was with the firm, we grew the banking practice into the largest and highest performing team,” Knight said. “We branched out into other niches to recruit talent including

legal, nonprofit, life sciences and energy. We standardized our hiring, evaluating and training processes, all of which made the firm run more smoothly as we grew. We also became more willing to take chances on new technology that would aid our people in their business. One big change was our stance toward remote and hybrid work. At one time, everyone worked in our Nashville office or in a satellite office. Now most everyone is remote with few coming into the main office.”

Advice for Younger vs. More Seasoned Talent

For younger talent, Knight advises to seek out mentors who can teach the industry ropes from inside and outside a company. Develop strong peer relationships and look to mentor someone in the next generation below.

“Engrain yourself into a culture and look for ways to contribute beyond the scope of your role. Be willing to fail and look to learn as much as possible before looking and expecting to be promoted,” Knight said. “Attend industry events to continue learning and meet your peers.”

For those who are more seasoned, Knight advises to be discerning about moving jobs often. “It is very disruptive to one’s career to move every few years, and you don’t want to be viewed as someone always looking for a better deal. Circumstances sometime necessitate change, but movement for financial reasons only has many characterized by moving too often. Longevity sells. It’s also good to have a mix of career progression through the various parts of the business, such as audit, underwriting and portfolio. Also, look for younger colleagues to pull under your wing and mentor. Studies show they are seeking it and value the experience and perspective of their senior colleagues.”

Looking ahead, there are myriad opportunities for younger people and the demand for talent. “Those under 40 will be promoted quicker and have more long-term opportunities due to the graying of the market,” Knight added. “That goes for all industries, but especially asset-based lending and banking. The sky is the limit for those in the business under 40 should they make a career out of asset-based lending.”

Eileen Wubbe is senior editor of The Secured Lender.

YoPro Committee

This column highlights the hard work and dedication of SFNet's Committee volunteers. Here we speak with Kathleen Parker, managing director of HYPERAMS, and chair of SFNet's YoPro Committee.

The YoPro Committee plans SFNet's Emerging Leaders Summit and helps build opportunities for young professionals in their local SFNet chapter.

TSL: Please provide some background on your career. How did you get involved in the industry?

Parker: I started working for a startup company, researching distressed deal flow. Through that, I was connected with Tom Pabst, who is chairman and founder of HYPERAMS. I joined him about a year after dipping my toe into the industry. I started with HYPERAMS doing general marketing and then expanded my role to managing our auction operations. That led me to attend auction school and became a licensed auctioneer and I still hold my Illinois auction license today. About five years ago, I switched over to the appraisal side of the business. I now focus most of my time on appraisals, but still remain involved with auction and liquidations.

How did you get involved in SFNet's YoPro Committee?

Rob Meyers, president of Republic Business Credit, asked me to join when they first started talking about planning a YoPro conference, which was called the YoPro Leadership Summit at the time. It was Rob's first time planning the event and I had been involved with planning other young professional conferences in the past, which made me a good resource for him. The conference started from scratch, but we had 115 people attend the first year we did it and about 160 in 2019. It was a success from the beginning, and I have been a part of planning them through COVID, Chicago, Atlanta, Tampa and, most recently, Los Angeles.

For someone who is reading this and interested in joining SFNet's YoPro Committee, how would you describe it to them?

The Committee spends about six months of the year planning the conference. The Committee allows you to work with professionals from across the country, many of whom you never have the opportunity to meet if it wasn't for this committee. There is something for everyone to participate in when planning the conference, if your network is still growing, there are dine-arounds and ice breaker events. I think the fun part about the Committee is we have one goal and that's to plan a young professionals conference. You get to work on and watch the

whole conference come together, starting with the initial planning, and then at the end, you get to network and enjoy all your hard work with the other people on the Committee who helped plan it. The Committee meets about weekly, and they are in charge of planning everything from networking activities, panels, speakers and putting together networking dinners, receptions, and activities. We worked with the local SFNet California Chapter and did a hike this year and registration



■ **KATHLEEN PARKER**
HYPERAMS

fees from that were given to The Center in Hollywood, a California non-profit dedicated to ending the cycle of homelessness. The hike also provided opportunities for young professionals to network outside of a business setting. A lot of relationships are built that way. It's beneficial, because you're in a setting that's outside of work. So, you put down some of the walls and get to know people on a more personal level. The cool thing about the Emerging Leaders Summit is we're all people that are at similar stages in our career. So while we might not be able to refer each other business now, the hope is that we will all continue to grow in our careers together and have those opportunities to refer business and be on panels together and all those things 5,10, or 20 years down the road.

What did you enjoy most about planning this year's summit?

It was the first time we've ever taken the conference on the West Coast. So, we got to learn more about Los Angeles and got to know a new group of people that have not necessarily been involved in planning in the past. Typically, our Committee is made up of people from all over the country, but because we were in LA we had a lot of new newer faces that I hadn't met before. I think the most enjoyable part about planning is getting to know the people who you're working with.

Is there anything else that you would like to see this Committee do with the remainder of the year?

It would be great for the people that attended the conference to go back to their local SFNet chapters, and really help push the YoPro Committee or opportunities within their own chapter and continue to build YoPro initiatives on a chapter level.

At SFNet's Annual Convention, we should try to continue to build on the relationships we formed at the Summit and schedule a meet up for those who are attending the convention. It will help keep people engaged and continue to develop relationships with people.

What are your goals for next year for the Committee?

I would like to see the Emerging Leaders Summit continue to build on the growth from the past few years. Each year we have a new

group that is involved with the planning and I'd like to see the Committee work on succession planning to find ways to bring emerging leaders into the mix. The conference will be held in a new city (to be determined) and I look forward to a new group to help coordinate the Summit. I'd like to build off the hike that we did this year and include an activity and opportunity to network with our peers outside of a conference room or networking reception.

When you are not busy at HYPERAMS or SFNet, what can you be found doing?

I am a newer mom of a nine-month-old daughter, so any free time is usually spent playing with her. With summer right around the corner, I'll be spending in time in Wisconsin trying to improve my golf game or hanging on the water. 🏊

Eileen Wubbe is senior editor of The Secured Lender.

SFNet YoPro Committee Members

Kathleen Parker, HYPERAMS, LLC, Chairperson
Michael M. Albanese, Cost Reduction Solutions
Sevil Clifford, Thompson Coburn LLP
Nicolette Cohen, Buchalter
Ethan Gersh, Assembled Brands
Jonathan Glenn, Cost Reduction Solutions
Taylor Griffin, Thompson Coburn LLP
Michelle Hayek, Thompson Coburn LLP
Gregory Hitt, Breakout Finance
Eunice Kepka, White Oak Commercial Finance, LLC
Jonathan Leopold, Single Point Capital
Michael Lipkin, Assembled Brands
Kyler Merck, CR3 Partners
Frank A. Montes de Oca, Troutman Pepper
Michael Ragano, Novo Advisors
Mena Rizk, Lawrence Financial Group
Cesar Silva, Iron Horse Credit LLC
Boudewijn Smit, NautaDutilh

Sevil Clifford, Thompson Coburn LLP

What do you enjoy about being on this Committee?

Serving on the YoPro Committee along with my colleagues, Taylor Griffin, and Michelle Hayek, gives me the opportunity to bolster my connections with professionals across the secured finance space. Networking with colleagues and clients in different branches of the industry allows me to grow my personal understanding of our clients' business, as well as develop and strengthen my network as I progress in my career. Additionally, interfacing with the SFNet team to put on engaging events for our members, such as the Emerging Leaders Summit, is a rewarding experience that allows me to develop my leadership skills. The SFNet team provides the opportunity for young professionals, such as myself, to make the crucial face-to-face connections that are not always easy or accessible for YoPros in a world bouncing back from a pandemic. I believe it is deeply important for all young professionals to get involved, and being able to serve on the Committee has been a wonderful privilege to do just that!

Boudewijn Smit, NautaDutilh

What do you enjoy about being on this Committee?

Having recently returned to New York from working in London, being on the YoPro Committee has been an excellent way for me to catch up with the industry here. SFNet events can sometimes feel overwhelming because of the close-knit community, but the YoPro network provides a particularly welcoming environment where I can meet or reconnect with industry peers, which also makes me feel more at home at wider chapter events. It's reassuring to have a supportive network of fellow young professionals who can help me navigate my career in secured finance. This is exactly the reason I contributed to the founding of a NextGen chapter for SFNet in Europe a few years ago when I was working in London.

What YoPro initiatives would you like to see in the secured finance industry in the coming years?

I'd love to see more events like the recent annual Emerging Leaders Summit, which blend social elements with substantive discussions. As a lawyer, gaining insights from professionals across various roles is crucial for my practice. These events provide a comfortable space for younger professionals to interact and learn from experts. I hope similar gatherings can be brought to local chapters throughout the year, allowing more professionals to benefit from these experiences.

SFNet's Women in Secured Finance Conference



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A black SUV is shown from a rear three-quarter view, driving on a two-lane road that curves into the distance. The scene is set at sunset, with a bright sun on the left side of the frame, casting a warm glow and long shadows. The sky is filled with soft, wispy clouds. The road is flanked by greenery and a rocky embankment on the right.

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