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Request for Proposal 2021

Best Practices in Equipment Finance Funding, Securitization & Syndication for Today and Tomorrow

Industry Background

The [Equipment Leasing & Finance Foundation](http://www.leasefoundation.org) publishes research for and about the nearly \$1 trillion [equipment finance sector](#). Equipment leasing and financing companies represent important sources of finance in the U.S. economy, contributing to capital formation and providing additional critical tools that enable all types and sizes of commercial businesses to acquire the equipment they need to conduct their business operations.

Purpose of Study

This study will provide an industry overview of Funding, Securitization & Syndication options and help lenders financing all transaction sizes (small, medium, and large ticket) decide on the best strategy for their situation and help them execute that strategy to their advantage.

Problem Statement

Funding and syndication changed dramatically during the pandemic and will likely return mostly to normal post-COVID-19. These tools will be as important as ever, and Lenders' funding and syndication strategies will need to evolve with the environment of what's available and what is expected.

Issues to be addressed in the study:

- Study "Lending to Lenders" and capital raising options.
- How are balance sheets constructed from a debt & equity perspective?
- What structures and mechanisms are available to banks, independents, and captives to fund their business? Some examples include securitization, conduits, bank lines, non-recourse discounting, assignments...
- What advance rates or covenants are common?
- How is collateral managed? How to deal with electronic chattel paper and electronic titles.
- Survey/Interview industry practitioners on borrowing, lending, and i-banks on capital raises to obtain a well-rounded view of the industry today and looking forward.
- What are the big issues in the regulatory environment? Is lending to lenders. considered "highly levered transactions" due to the targeted customer base of some of the borrowers?
- What obstacles and challenges will lenders likely face as they finance transactions?
- Other related industry trends and practices as applies.

Suggested Researcher Resources

The Foundation and its sister organization, the [Equipment Leasing and Finance Association \(ELFA\)](#), provide a variety of resources that are relevant to this study, including:

Previous Foundation Publications on this topic:

- [Lender Finance How Does the Capital Stack?](#)
- [Securitization: A Renaissance for Equipment Finance?](#)
- [Equipment Lease Securitization Performance Versus Other Asset Classes](#)

Other Foundation and ELFA resources:

- [The Equipment Leasing & Finance Industry Horizon Report](#)
- [COVID-19 Impact Survey](#)
- [The Archives of Annual State of the Equipment Finance Industry Reports \(SEFI\)](#)
- [Monthly Leasing and Finance Index \(MLFI-25\)](#)
- [MLFI-25 & Beige Book Quarterly Review](#)

Additionally, the Foundation has two major [databases](#) accessible to researchers:

- Equifax database of select equipment leasing transaction information from a statistically valid sample of equipment leasing companies.
- Industry analysis database used to prepare the two annual ELFA overview publications noted above (SEFA).

The Foundation website (www.leasefoundation.org) provides additional information on resources available to its researchers.

Required Deliverables

It is the expectation of the Foundation that the final study will be delivered in no more than five months from contract date.

Specifics include:

1. All deliverables should be written for the lay reader and should be well-written
2. Monthly progress reports should be submitted via email to the Foundation's Executive Director.
3. The final Research Study Paper should be provided in Microsoft Word and PDF version. Charts and graphs should be provided in Excel or PowerPoint and include source data. Study page count is variable: 30-50 pages. See our [Report Guidelines](#) for more details.
4. An article of approximately 2,000 words must be submitted for publication in the peer-reviewed [Journal of Equipment Lease Financing](#). Please review our [Author Guidelines](#) specific to the *JELF*.
5. An abstract of approximately 250 words of project results must be submitted along with the first draft of the project. The abstract will be used to report the study to a general audience. The abstract must be written for the lay reader.
6. Upon request by the Foundation, you shall be available to present findings live and/or via web seminar or podcast.

Response Details

Submit your proposal to Kelli Nienaber, Executive Director of the Foundation, at knienaber@leasefoundation.org.

Information Required

1. Researcher (or Firm's) history and background
2. Experience/knowledge with lease finance research
3. Experience with nonprofit associations
4. Overview of the study design
5. Credentials and qualifications of staff to be assigned the project
6. References/client list, with written permission to contact
7. Description of similar studies performed by the researcher
8. If appropriate, description of how staff time and other costs are billed

Timeline and Contract Terms

- Proposals are due by the first of the month – contact the Foundation for specific dates.
- Proposal selection generally occurs within 30 days. The review committee meets the third Wednesday of each month.
- For further information regarding contract terms, see our [Research Grant Guidelines](#).

Selection Criteria

The Equipment Leasing & Finance Foundation is an equal-opportunity employer and submissions are considered without regard to the age, religion, ethnicity, gender, sexual orientation, marital or veteran status, political affiliation—or any other classification protected by law—of the author. The Foundation encourages the diversity of perspective and experience that result in a holistic view of the ever-evolving challenges and opportunities that face the equipment finance industry. As such, all interested researchers are welcomed and encouraged to submit their proposal for consideration.

The proposal should be based on original research about a future-focused topic benefitting a major segment of the equipment finance industry and include a detailed methodology for the proposed research project.

1. Experience in similar assignments
2. Resources/capacity to perform the required work
3. Experience with associations
4. Qualifications of the individuals who will perform the work
5. Knowledge of the equipment finance industry
6. Quality of the proposed study design
7. Price
8. References
9. Intangibles

For additional information on the grant process visit: www.leasefoundation.org/grants.

Staff Contacts

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About the Equipment Leasing & Finance Foundation

Established in 1989, the Equipment Leasing & Finance Foundation is a 501c3 non-profit organization dedicated to inspiring thoughtful innovation and contributing to the betterment of the equipment leasing and finance industry. The Foundation propels the equipment finance sector—and its *people*—forward with its industry-specific knowledge, intelligence, and programs. Through free studies, internships, and Guest Lecture opportunities, we help people navigate the changes coming up and make better business and personal career decisions. Since its formation, the Foundation has commissioned and endowed over \$3 million in primary and secondary research projects, doubling the body of knowledge available to equipment finance organizations and those that work with these financing organizations.

Foundation Operating Budget: \$700,000 for fiscal year ending December 31.

IRS Classification – 501c3

Staff – 3

Website: www.leasefoundation.org