



## **Request for Proposal**

2017

### **Vertical Series Project**

#### **Industry Background:**

The [Equipment Leasing & Finance Foundation](#) publishes research for and about the \$1 trillion equipment finance market. 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.

Equipment finance not only contributes to businesses' success, but to U.S. economic growth, manufacturing and jobs. Each year American businesses, nonprofits and government agencies invest over \$1.584 trillion in capital goods and software (excluding real estate). Some 68% is financed through loans, leases and other financial instruments. America's equipment finance companies are the source of such financing, providing access to capital. Equipment finance includes loans, leases, and lines of credit secured by plant or equipment assets.

Examples of equipment financed include commercial and corporate aircraft; rail cars and rolling stock; trucks and transportation equipment; business, retail and office equipment; IT equipment and software; manufacturing and mining machinery; agricultural equipment; vessels and containers; construction and off-road equipment; and medical technology and equipment.

#### **Problem Statement:**

In the last decade the Foundation has published forward looking, data driven research to expand the body of knowledge in the equipment finance industry. The Foundation is seeking a researcher that has the capability to produce research on vertical sectors with a forward looking lens for the equipment finance industry. The vertical series should be a data presentation in report form or possibly interactive data dashboards from both macro and micro view.

#### **Purpose of the Study:**

The vertical series project will provide industry participants with forward looking data on specific vertical series from an equipment finance perspective on a consistent basis.

#### **Issues to be addressed in the Study:**

Each vertical report should be designed to be compartmental in the below five categories or Research Topic Areas and may be driven by a specific industry expert, trade association partner or other data sources derived by the researcher.

The topic areas that should be addressed:

- A. Emerging Risk
- B. Economic Environment – Tie to US Market Sizing Study+/-
- C. Compliance/Regulatory/Legal/Advocacy
- D. Market Forces
- E. Asset Management
  - a. Defined as how a leasing company manages, processes, services and remarkets its equipment portfolio from inception to disposition. The functions involved include residual value analysis, equipment inspection, maintenance, return and purchase option language for lease documentation, appraisals and inspections, early termination evaluation, equipment repossessions and sales, portfolio reviews, end-of-lease strategy, and subsequent lessee negotiations.

Suggested vertical markets:

- A. Agriculture
- B. Construction
- C. Healthcare
- D. Industrial & Manufacturing
- E. Mining, Oil, Gas
- F. Technology
- G. Transportation
  - a. Air
  - b. Rail
  - c. Marine
  - d. Road
  - e. Warehousing & Logistics
- H. Wholesale retail Trade

### **Suggested Researcher Resources**

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

- The Annual State of the Equipment Finance Industry (SEFI)
- The Annual Survey of Equipment Finance Activity (SEFA)
- Monthly Leasing and Finance Index (MLFI-25)
- MLFI-25 & Beige Book Quarterly Review

Additionally, the Foundation also has two major databases that are accessible to researchers:

- PayNet 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 (SEFI, SEFA)

The Foundation website ([www.leasefoundation.org](http://www.leasefoundation.org)) provides additional information on the large variety of resources available to its researchers.

### **About the Equipment Leasing & Finance Foundation**

The Foundation strives to be the “Eye on the Future” through development of future-focused research, studies and articles regarding the equipment financing industry. 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. There is no

other forum that independently seeks to study key issues facing the industry with a view on future trends and conditions.

The Foundation is an affiliated organization to the Equipment Leasing and Finance Association (ELFA), a trade association established in 1961 to represent the equipment finance industry. Organizations within the equipment leasing and finance industry are the primary users of research developed by the Foundation. These organizations represent financial services companies and manufacturers engaged in financing capital goods, including independent and captive leasing and finance companies, banks, financial services corporations, broker/packageers and investment banks, as well as manufacturers and service providers.

Foundation Operating Budget: \$750,000 for fiscal year ending December 31.

IRS Classification – 501 (c) (3)

Staff – 2

Website: [www.Leasefoundation.org](http://www.Leasefoundation.org)

### **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 should include source data. Study page count is variable: 30-50 pages. See Graphic Requirements for more details.
4. An article of approximately 2,000 words must be submitted for publication in the *Journal of Equipment Lease Financing*. Author guidelines may be found at <http://www.leasefoundation.org/research/jelf/authorguidelines.pdf>
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.

**For additional information on the grant process and to download the application and grant guidelines visit:** [www.leasefoundation.org/grants](http://www.leasefoundation.org/grants).

### **Timeline and Contract Terms**

**Proposal due:** by the first of the month – contact the Foundation for specific dates

- Proposal selection generally occurs within 30 days. The review committee meetings the third Thursday of each month
- Once approved for funding, the First Draft report is expected within 8-10 weeks (2-3 months) of contract date

- Final report and all deliverables expected within 12-16 weeks (3-4 months) of contract date.

**Selection Criteria – See [Grant Guidelines](#) for additional details**

**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

### **Response Details**

Submit your electronic response to Kelli Nienaber at [knienaber@leasefoundation.org](mailto: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

### **Staff Contact:**

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