

CHAPTER SPOTLIGHT

CFA's NJ CHAPTER RUTGERS PANEL EVENT

By Denise Albanese, NJ Chapter Treasurer

On October 17, 2013 the Commercial Finance Association's New Jersey Chapter organized a panel discussion held at Rutgers University's Newark, NJ Campus. The purpose of the panel was an introduction of asset-based lending to both undergraduate and graduate students of the University. The panel was moderated by Ed McGugan, of EverBank and the NJ

Chapter President. The participating panelists were: ABL lenders Al Tischbein of PNC Business Credit and Betty Freire of North Mill Capital, LLC; Attorney Kevin Baum of Blank Rome; field exam managers Mike Ginsburg, of PNC Business Credit and Mike Albanese, CPA, of Cost Reduction Solutions; accountant Ken Pogrob, of WeiserMazars; consultant Dennis Bobker, of Phoenix Management Services; International Trade Finance, Tony Brown of Bibby Financial Services and Capital Markets, Pete Daly, PNC Bank. The event was hosted by Mark Wallach, president of the Rutgers Undergraduate School's Finance Club and Joe Meroni, president of the Rutgers Graduate School's Investment Banker's Club. Also in attendance was Bob Trojan, CEO of the Commercial Finance Association.

The evening began with a PowerPoint presentation compiled by Ed Chonko

of PNC Business Credit and New Jersey Chapter vice president and coordinator of the event. The presentation addressed ABL 101. Various facets of commercial lending, including an overview of a typical borrower were explained. How ABL works and various, lending facilities available to the commercial borrower were explained in detail to the students. Highlighted information included asset-based borrowing terminology, cash flow as well as factoring, followed by a short introduction to turn-around management from a consultant's perspective.

A case study was presented, tying all the previously discussed information. This was well received by the students as it gave a real-life scenario to review. The case study highlighted "Rutgers Corporation" an importer with two subsidiaries (located in USA and Canada), who sources products



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from China, South Korea and India and sells the goods internationally. The credit facility included a revolver and a term loan.

The case study displayed the full realm of the borrowing cycle. Each panel member participated by addressing the various steps and stages a borrower would entail while obtaining and utilizing a credit facility.

The event culminated with a question-and-answer session. The students were interested in monitoring as well as understanding ABL definitions. The students posed questions regarding the “use of funds” and how closely the loan is monitored. Conversation ensued regarding how “banking a loan” is advantageous to a company growing their business. Following the question session was a networking event during which the students were able to meet the panelists and attending CFA



CFA's NJ Chapter Rutgers Panel Event, October 17, 2013
Panelists pictured from left to right are: Dennis Bobker, Phoenix Management Services; Michael Albanese, Cost Reduction Solutions; Michael Ginsburg, PNC Business Credit; Betty H. Freire, North Mill Capital, LLC; Kevin J. Baum, Blank Rome LLP and Alan Tischbein, PNC Business Credit.
Additional panelists not pictured above included: Tony Brown of Bibby Financial Services; Pete Daly, PNC Bank and Ken Pogrob, WeiserMazars.

board members.

The event was designed to spark interest in asset-based lending at the college level. Students were encouraged to submit resumes to the panelists' organizations, and the panelists were encouraged to display their companies' marketing materials. This event dovetailed nicely with the CFA's 2014 initiative to attract “Next Gen” members to our organization.

The event was well received and a repeat event has been planned for next year. For information or a copy of the presentation addressed to the students, please contact via email dalbanese@costreductionsolutions.com.

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