

## Steady As He Goes

### *ELFA's New Chairman Is Both A Natural Leader and a Team Player*

By Susan L. Hodges



LIKE THE CABIN CRUISER HE NOSES THROUGH THE WATERS OF THE CHESAPEAKE on summer weekends, Crit DeMent is purpose-driven. But his is a calm, quiet resolve, one that emanates from him like the mist that trickles from a sailor's mackintosh.

It's an approach that serves him well. If he's concerned about the demands of his new post as Chairman of the Equipment Leasing and Finance Association for 2012, he doesn't show it. "I think we're going to have an exciting and positive year," he says. "Last year was an important year of refocusing and rebuilding, and I'm looking forward to doing more of the same."

#### Each One, Teach One

Specifically, DeMent plans to hone in on membership. He wants to "build it as broad as possible," given an economy that is still limiting growth for some firms that would otherwise be members. At the same time, he hopes to deepen the commitment of ELFA's more than 550 existing members. "We want them to receive maximum benefit," he says. "Maximum benefit comes from participating. Participation in ELFA increases your knowledge of our industry and the people in it. What's more, you can apply that knowledge to your own business and build even more value."

DeMent voices another aspect of participation as well. "If you look at the pithy issues our industry is dealing with now, I think it's selfish not to participate, to sit back and reap the rewards of the hard work other member companies are putting in," he says. The nature of equipment finance demands broad advocacy and high-quality contin-

uing education. "We touch so many different industries, and each one has its own pressures, regulations and challenges. As a result, we must have valuable programs that address these issues and keep our members informed."

DeMent's own commitment to ELFA runs long and deep. He has served multiple terms on the Captive and Vendor Finance Business Council Steering Committee and was on the committee that drafted ELFA's Code of Fair Business Practices. More recently, he served on ELFA's Personnel Committee and on the planning committee for the Annual Investors Conference.

Last year, as the association's Chairman-Elect, DeMent shadowed then-Chairman David Merrill on a host of projects. As Vice Chairman the year prior, DeMent worked



DeMent lends a hand at the Soldiers' Angels community service project at the 50th ELFA Annual Convention.

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closely with Merrill and ELFA's 2010 Chairman, Ken Collins. "ELFA's whole structure is set up very efficiently," says DeMent. "David Merrill worked closely with me last year to keep me informed, and this year he's still around to help me as Immediate Past Chairman. Now Rick Remiker will shadow me as Chairman-Elect this year, and when he becomes Chairman, things will continue to flow. We learn from each other."

### Learning from the Past

DeMent's professional dedication to ELFA is exceeded only by his devotion to equipment leasing and finance. Not only has he stayed afloat for more than 25 years in a business known for its "storm and stress"; he has done so almost exclusively from positions within the small-ticket vendor sector.

Following nine years at Tokai Financial Services, where he rose to Vice President of Marketing, DeMent served for five years as President of Fidelity Leasing, Inc., and its successor, the Technology Finance Group of Citi Capital Vendor Finance. In 2001 he moved to and was named Chairman and CEO of LEAF Financial Corporation, a commercial finance and asset-management company based in Philadelphia that manages leases for institutions and individual investors through investment partnerships and other investment vehicles. Then in late 2010 he became Chairman and CEO of LEAF Commercial Capital, Inc., a recapitalization of LEAF's lease origination and servicing platform.

LEAF Commercial Capital is an independent, small-ticket equipment leasing and finance firm specializing in the finance of office equipment, light industrial and material-handling equipment, medical technology and energy and climate-control systems. The company forms strategic marketing alliances with the equipment manufacturer, distributor or dealer and provides it with financing solutions.

Considering his breadth of experience, it's not surprising that DeMent has a firm grip on industry issues. He believes coming changes to lease accounting, which have been delayed, still warrant scrutiny. He also sees continued need for monitoring implementation of the Dodd-Frank Wall Street Reform and Consumer Protection Act. He further expresses concern that weaknesses in European economies will have an impact on all ELFA members.

To that end, DeMent plans to assemble a task force whose mission will be to examine and report on industry issues faced over the past four years. "I think we learned from the issues we were confronted with, and from how we dealt with those issues," he says. "Now, as we look at potential side effects and fallout from a credit crisis in Europe, I'd like to do some sce-

nario planning that might help us deal with these issues in the future."

### Readying for Change

To DeMent, it's a matter of being prepared. But preparation comes naturally; he and his wife, Mary, advise a "Venturing Crew," the name given to coeducational groups of senior boy scouts and girl scouts. "It's broad range, what we do, from spending the day in New York City, subway surfing and hitting the tourist spots, to rafting in Laurel Highlands and camping in the Adirondacks," says DeMent. "We have a son and daughter," he adds, "who are both involved in the crew."



DeMent accepts the leadership gavel from former Chairman David Merrill at the 50th ELFA Annual Convention.

"Crews," whether on the Chesapeake, in the scouts or among professionals in equipment finance and leasing, are a central theme for Crit DeMent. Certainly they promote teammanship and a sense of belonging. But teams also urge us to do better and to be better in ways we might not envision on our own. For ELFA, 2012 is the year of "Team DeMent." It's not too late to join. ■

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