



## Four-Day Equipment Leasing School

Dubai, United Arab Emirates  
October 29 – November 1, 2018



Leasing companies today are faced with interesting and unique challenges. Lessors need to provide creative and innovative products, combat margin compression, effectively price their products and provide the utmost in customer service, to name a few. Meeting these challenges requires well-trained and motivated staff.

To address this, Amembal & Halladay have created a four-day lease training program – a “leasing school” for all levels of leasing professionals. The program is designed so that an attendee may attend all the seminars; or they may just attend one, two or three as one seminar’s content is not dependent on the others.

### The Schedule

<i>Managing for Success – Significance of Business Differentiation</i>		
Instructor: Sudhir Amembal, Chairman & CEO	.....	October 29
 <i>Operating Leases – Maximizing Benefits, Minimizing Risks</i>		
Instructor: Sudhir Amembal, Chairman & CEO	.....	October 30
 <i>Navigating the New Lease Accounting Standard</i>		
Instructor: Shawn Halladay, Managing Director	.....	October 31
 <i>Pricing Leases – How to Profitably Meet Customer Needs</i>		
Instructor: Shawn Halladay, Managing Director	.....	November 1

***Don’t miss this opportunity to attend our finest four seminars. You will stand above your competition, embrace international best practices, increase your volume, and increase your profits!***

Please complete the enclosed registration form and submit back to us at your earliest convenience.

Kind regards,

Kelly Farnham  
General Manager



## ABOUT THE INSTRUCTOR

### Sudhir P. Amembal

Sudhir Amembal is Chairman and CEO of Amembal & Halladay. He began his professional career in lease education, consulting and publications by co-founding the firm in 1978.

Amembal & Halladay is the world's most highly respected training and consulting firm in the field of equipment leasing. The firm has trained over 80,000 leasing professionals throughout the world. Mr. Amembal has conducted technical presentations on leasing in over 80 countries.

As a government advisor, Mr. Amembal has spearheaded lease consultancy engagements conducted on behalf of over 20 governments including China, Indonesia, Korea, Nigeria and Russia. These engagements required him to review the overall leasing industry in each country and devise strategic recommendations to facilitate the growth of the industry.

He has authored or co-authored 16 books on leasing, including: *Winning With Leasing*, *Operating Leases: The Complete Guide*, *International Leasing: The Complete Guide*, *The Handbook of Equipment Leasing*, *Lease Securitization*, *A Guide to Accounting for Leases*, and *A Guide to Captive Finance Company Equipment Leasing*.

He has appeared as a keynote speaker at numerous domestic and international conferences. He has addressed conventions held by all four of the global regional associations – African Leasing Association, Asialease, Leaseurope, and the Latin American Leasing Association. He chaired each of the annual World Leasing Conventions from 1993 until its discontinuance in 2013. Currently, he is the co-organizer and chair of the annual China Leasing Forum.

In 2016, Mr. Amembal was inducted into the Equipment Finance Hall of Fame by the Equipment Leasing and Finance Association (ELFA), U.S.A. The honor is bestowed on those who have made unique, significant and lasting contributions to the equipment finance industry. Mr. Amembal is the first non-lessor to have received this award since the Hall of Fame's inception.

He was recently appointed to serve as the Chief Advisor to Juxin International Leasing Co., Ltd., a prominent independent leasing company soon to be the first leasing company to issue an IPO on the Shanghai stock exchange in China. Since 2015, he has served in a similar capacity with CMIG Leasing Group, one of fastest growing independent leasing companies in China. He is member of the Board of Directors of CORPLEASE, the leading leasing company in Egypt as well as Operadora de Servicios Mega, one of the most entrepreneurial independent leasing companies in Mexico.

For a period of five years from 1997 to 2002, he was Chairman of Amembal Capital Corporation, a middle market leasing company. Prior to 1978, he was a member of the faculty at the College of Business, University of Utah prior to which he worked with Ernst & Young in New York City.

He has a Bachelor of Commerce from the University of Bombay, an M.B.A. from the University of Utah and is a CPA qualified to practice in New York.

[www.amembalandhalladay.com](http://www.amembalandhalladay.com)

# MANAGING FOR SUCCESS – SIGNIFICANCE OF BUSINESS DIFFERENTIATION

## Seminar Objectives

Leasing companies are continually striving to forge ahead of competition. Why “reinvent the wheel” when one can learn from the experience of mature market lessors that faced the same challenges many years ago? The seminar provides tremendous insight into the external and internal drivers that can propel a leasing company, especially in emerging markets, to higher levels! It details techniques to preserve and enhance margins and demonstrates the thoroughness with which customers should be served. It also provides substantial insight into sales techniques that are guaranteed to increase volume, varied international best practices, and the challenges and opportunities typically found in emerging markets. The seminar also provides insight into the most mature leasing market - U.S.A.

## Seminar Outline

### A. Industry Overview

1. Global perspective
2. Learning from leasing’s strategic evolution

### B. Industry Drivers and Motivators

1. The five external drivers
2. Character of the marketplace
3. The three value disciplines
4. What you can and cannot control

### C. Management Goals and Objectives

1. Strategic
2. Financial
3. Operational

### D. Learning from Mature Markets: An Insight into the U.S. Leasing Industry

1. Overview
2. Dynamics of the market
3. Statistical insight
4. Ingredients of success

### E. Enhancing Sales and Profit

1. The two types of customers
2. A checklist to understand customer needs
3. Tailoring the product
4. Countering common objections

### F. Significance of Business Differentiation

1. Identifying a buyers’ market
2. Profiting from niches
3. Product differentiation
4. What makes a few outperform
5. What causes failure – a case study

### G. Competitive Analysis

1. Resources most important to competitive advantage
2. Qualities of the ideal lessor
3. Servicing the customer

### H. How to Win Deals without Selling Rate

1. Focusing on more appropriate parameters
2. Adding value

### I. Measuring Financial Performance

1. Arriving at appropriate hurdles
2. Key performance indicators
3. Assuring pricing discipline
4. A simple approach to cost control

### J. The Future of Leasing

1. Challenges
2. Opportunities
3. Trends



# OPERATING LEASES – MAXIMIZING BENEFITS, MINIMIZING RISKS

## Seminar Objectives

The curriculum, an A to Z on the product, addresses varied aspects that should be of interest to those already offering the product or those considering its launch. Topics focus on the multiplicity of benefits to the lessee that finance leases and loans do not; advantages to the lessor that allow them to benefit from profit sources not found in finance leases or loans, asset life cycle management - a “win-win” for both the lessor and the lessee; strategies to combat off balance sheet financing rule changes; and, risk mitigation. The seminar will prove that operating leases will not only continue to remain viable, but, will surge in popularity.

## Seminar Outline

### A. Overview

1. Global significance of product
2. A clear definition

### B. Introduction to the Product

1. Skills needed to engage
2. Tax and accounting impact
3. Types of lessees suited for product

### C. End-of-Term Events

1. Purchase
2. Return
3. Renewal
4. Extension

### D. Why Operating Leases?

1. Twenty unique benefits to customers
2. Higher profits for lessors

### E. Asset Life Cycle Management

1. Inception, duration, and termination
2. Varied sources of profit at each stage
3. “Owning” the customer – a win-win!

### F. Selling Operating Leases

1. The cheapest mode of acquisition
2. How to sell the product

### G. Understanding and Managing Varied Risks

1. Earnings risk
2. Funding risk
3. Pricing risk
4. Legal risk

### H. Residual Risk

1. How to arrive at residual value
2. Techniques to mitigate risk
3. Documentation nuances
4. Forming a residual committee

### I. Vendor Support

1. First net loss residual guaranty
2. Blind discount
3. Repurchase agreement
4. Remarketing agreement
5. Net loss indemnity provision

### J. Navigating the New Accounting Standard

1. A summary
2. Impact
3. Go-to-market strategies

### K. Relevant Related Products

1. Managed services
2. Synthetic leases
3. TRAC leases



## ABOUT THE INSTRUCTOR

### Shawn Halladay

Shawn Halladay, Managing Director of Amembal & Halladay, is an internationally recognized consultant and author in the equipment leasing and finance industry with over 35 years of experience across all aspects of the business. He brings value to his clients through his ability to effectively combine and translate the risk, finance, accounting, and tax complexities of leasing into a commercial perspective.

Mr. Halladay has developed significant expertise in all areas of leasing throughout his career, including accounting, pricing, tax, and effectively communicating with lessees. He is a former auditor; has acted as a lessee; and, has applied his knowledge on a practical basis in small and big-ticket equipment leasing companies. In addition to his practical leasing experience, Mr. Halladay has taught classes on numerous leasing subjects and consulted extensively.

His consulting experience includes helping global companies establish captive leasing companies, performing strategic reviews, assisting with lease management system analyses and implementations, reviewing policies and procedures, and providing lease accounting guidance. Mr. Halladay has provided expert witness services to the US Securities Exchange Commission and the US Department of Justice, among others.

Mr. Halladay also has broad international teaching and consulting experience on leasing practices and policies, having worked in Abu Dhabi, Australia, Belgium, Brazil, Canada, China, Costa Rica, Egypt, England, France, Germany, Holland, Hong Kong, India, Indonesia, Ireland, Italy, Jordan, Kenya, Korea, Kuwait, Macao, Mexico, Puerto Rico, Saudi Arabia, Singapore, Sweden, Turkey, and the United States.

Mr. Halladay has written extensively on the subject of equipment leasing, with over 40 articles and contributions to ten research studies for the Equipment Leasing and Finance Foundation in the US, including Predictive Analytics: The Key to Increasing Profitability and Enhancing Customer Satisfaction, Forecasting Quality: An Executive Guide to Company Evaluation, and Perfect Storms: Why Successful Companies Have Exited the Marketplace.

He also has co-authored 10 books on leasing: A Guide to Equipment Leasing, An Introduction to Leasing, The Handbook of Equipment Leasing, Lease Securitization, A Guide to Accounting for Leases, Equipment Leasing: A Complete Handbook Leasing Applications for the HP-12C, Leasing Applications for the HP-17B, The Handbook of Equipment Leasing, and the Guide to Captive Finance Company Equipment Leasing.

Mr. Halladay is a member of the Financial Accounting Committee of the Equipment Leasing and Finance Association of America, serves on the Editorial Review Board of the Equipment Leasing and Finance Foundation and regularly speaks at industry events within the US.

He holds a Bachelor of Science in Accounting from the University of Utah, where he also received his Master of Business Administration (Finance) degree. He received his CPA license in Utah and is a member of the American Institute of Certified Public Accountants.

Shawn serves as Treasurer for the Utah Soccer Association, coaches in the Utah Adult Soccer league, and enjoys wearing his Gor Mahia jersey.

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# NAVIGATING THE NEW LEASE ACCOUNTING STANDARD

## Seminar Objectives

The new leasing accounting rules have gone through several iterations, which have resulted in complex requirements. The effective date for adopting the new guidelines is fast approaching; hence, lessors and lessees alike must be prepared to implement them. Understand how your lessees are reacting to the new rules, changes they are being forced to make, how you can add value to the process and techniques you can use to sell leasing in the new environment. All aspects of these new rules will be addressed in this seminar from a regulatory and commercial aspect so this seminar is geared for all leasing professionals, as everyone is impacted by the new standard.

## Seminar Outline

### A. Understanding the IFRS 16 Framework

1. Scope of the standard
2. Terminology and definitions
3. Lease types
4. Lease classifications and exceptions

### B. Lessee Considerations

1. Capitalizing the leases
2. Segregating the lease from other transaction components
3. Amortizing the asset and liability
4. Expense recognition
5. Effect on ratios and covenants
6. Implementing the new standard

### C. Selling Leases under the New Lease Accounting Rules

1. Identifying opportunities now and in the future
2. Establishing a go-to-market strategy to address the changes
3. Engaging the customer
4. Creating value through structure

### D. Identifying Leases in Managed Solutions

1. Separating the components
2. Fair value allocations
3. Is the transaction a lease or a service contract?

### E. Lessor Accounting Requirements

1. Types of leases
2. Booking the lease
3. Income recognition
4. Process adjustments
5. Changes to the LMS
6. Working with your LMS provider

### F. Transition Guidelines

1. Full retrospective approach
2. Cumulative catch-up
3. Adopting practical expedients



# PRICING LEASES – HOW TO PROFITABLY MEET CUSTOMER NEEDS

## Seminar Objectives

Understanding all aspects of pricing, from establishing the yield to managing the underlying cost structure is critical to success in today's competitive environment. Since lease pricing impacts, and is impacted by, multiple functions within the leasing company and consists of many moving parts, the organized and disciplined approach this seminar provides will be invaluable in managing company profitability. By participating in discussions around topics such as the impact of funding, the role of taxes and how best to meet lessee needs you truly will understand the key elements of pricing. Exercises and problem solving make this seminar an essential element of your professional development curriculum.

## Seminar Outline

### A. Lease Analysis

1. Measuring yields
2. Discussion of the factors altering targeted yields
3. Components of the yield
4. Exercises in yield analysis
5. Case study – developing and building a profitable yield target

### B. Pricing Methodology

1. Determining net investment and recovery requirements
2. Risk mitigation
3. After-tax structuring components
4. Group structuring exercises
5. Software alternatives

### C. Cost Components

1. Annual net investment and other cost allocation techniques
2. Fixed versus variable costs
3. Risk-adjusted return on capital

### D. Using Structure Effectively

1. Structuring to gain a competitive advantage
2. Minimizing net present value
3. Maintaining yield and meeting customer needs
4. Structuring off balance sheet and partial off balance sheet leases
5. Fair market value lease products and structures
6. Competitive case study



## TESTIMONIALS FROM PAST SEMINAR ATTENDEES

Informative and well-deisgned; thus, making it easier and/or giving us all the necessary tools to market our products with ease and confidence.

The course leaders are really the gurus of leasing!

Gained a much deeper and meaningful understanding of the operating lease, including how we can continue to profit from this even beyond IFRS 16.

The instructors and materials were flawless.

Great insight into the strategic, technical and practical aspects of leasing.

The technical aspects they teach, along with the advanced skills presented, have proven to be indispensable in my success in this industry. I whole-heartedly recommend them as professional leasing and business management instructors.

Great in-depth exposure!

Very comprehensive and up-to-date; marketing/sales advice will help us do more business.

The best workshop I have ever attended in the 16 years I have been in the leasing industry.

Amembal & Halladay's mastery of the topics is impeccable.

A great learning experience and an enlightening course.  
The beauty of the seminar was its concise and precise nature.

Excellent teachers with tremendous academic and practical experience.

The benefits were massive. Amazing skill in explaining complicated matters in a very simple form.

Priceless!





## REGISTRATION INFORMATION

**Date & Location:** Dubai, United Arab Emirates

Managing for Success – Significance of Business Differentiation	October 29
Operating Leases - Maximizing Benefits, Minimizing Risks	October 30
Navigating the New Lease Accounting Standard	October 31
Pricing Leases – How to Profitably Meeting Customer Needs	November 1

**Seminar Fees:** An early bird discount is in effect until July 31, 2018. Both registrations and payments must be submitted on or before this date to avail. The rates are as follows:

	Early Bird Rate (to July 31, 2018)	Regular Rate (after July 31, 2018)
Managing for Success – Significance of Business Differentiation	US\$ 625	US\$ 695
Operating Leases - Maximizing Benefits, Minimizing Risks	US\$ 625	US\$ 695
IFRS 16 – Managing the Changes to Lease Accounting	US\$ 625	US\$ 695
Advanced Lease Pricing – Profitably Meeting Customer Needs	US\$ 625	US\$ 695
ALL FOUR SEMINARS	US\$2,250	US\$2,500

The above amount is due net to us; in other words, if there are any withholding taxes, such if deducted, should result in our receiving the above amount.

**Payment:** The full amount is payable in advance by credit card (Visa, MasterCard or AMEX) or by wire transfer. Please indicate your selection on the registration form.

If you choose to pay by wire transfer, upon receipt of your registration form, we will send you an invoice with further instructions.

**Cancellation/Refunds:** A substitute will be accepted if the originally booked delegate is unable to attend. A refund, less a 10% administrative fee, is available if cancellation is received in writing (via email) to the organizers on or before September 30, 2018. No refunds will be made after September 30, 2018; however, the registration fees, less a 10% administrative fee, will be applied to a future Amembal & Halladay seminar.

**General Information:** A confirmation packet will be sent upon receipt of payment. It will include the exact location of the seminar, and any other information needed for the seminar. Please note that the above fees do not include hotel accommodations.

**Visa Assistance:** Should you require an invitation letter for visa purposes, kindly let us know at your earliest convenience.

**REGISTRATION FORM**  
**Dubai, United Arab Emirates**  
**October 29 – November 1, 2018**

**DELEGATE DETAILS**

Name (please print)	Position
Company Name	
Address	City
State/Province	Zip/Postal Code
Email	Country
	Phone (please include country code)

**TOTAL AMOUNT OF FEE (Please check one or more)**

	Early Bird Rate (to July 31, 2018)	Regular Rate (after July 31, 2018)
Managing for Success – Significance of Business Differentiation	<input type="checkbox"/> US\$ 625	<input type="checkbox"/> US\$ 695
Operating Leases - Maximizing Benefits, Minimizing Risks	<input type="checkbox"/> US\$ 625	<input type="checkbox"/> US\$ 695
IFRS 16 – Managing the Changes to Lease Accounting	<input type="checkbox"/> US\$ 625	<input type="checkbox"/> US\$ 695
Advanced Lease Pricing – Profitably Meeting Customer Needs	<input type="checkbox"/> US\$ 625	<input type="checkbox"/> US\$ 695
ALL FOUR SEMINARS	<input type="checkbox"/> US\$2,250	<input type="checkbox"/> US\$2,500

*The above amount is due net to us; in other words, if there are any withholding taxes, such if deducted, should result in our receiving the above amount.*

**PAYMENT METHOD (Please check one)**

- Visa/MasterCard/AMEX
- Wire Transfer

**IF PAYING BY VISA/MASTERCARD/AMEX**

Card Number	Expiry Date (MM/YYYY)	Security Code
Name (as it appears on card)		
Company (if company issued card)		
Billing Address (as it appears on your statement)		
City	State/Province	Country and Zip/Postal Code
Signature		

Please return your completed registration form and e-mail to [kelly@amembalandhalladay.com](mailto:kelly@amembalandhalladay.com).

For questions or concerns, contact Kelly Farnham at [kelly@amembalandhalladay.com](mailto:kelly@amembalandhalladay.com).