

CELEBRATING THE 40 UNDER 40
AWARD RECIPIENTS

SEPTEMBER 2020 WWW.SFNET.COM

THE SECURED Lender

Putting Capital To Work



COVER STORY

SFNet's 40 Under 40 Profiles

MEET THE FUTURE LEADERS OF YOUR INDUSTRY!

SFNET 40 UNDER 40 AWARDS

Celebrating the Future of the Industry

The SFNet 40 Under 40 Awards are now recognized as both an honor and a tradition in the secured finance industry. The two hallmarks of the Awards have been this issue of *The Secured Lender*, in which we profile each recipient, and the gala in New York City. Of course, this year, as is the case with just about everything else, we are celebrating a bit differently.

Although it is disappointing that we will not be able to honor the Class of 2020 in person this year, we are determined to not let the pandemic diminish our focus on their achievements. In addition to a live event to be held in the future, we will feature videos of the winners' acceptance speeches this month on SFNet.com as well as congratulatory videos submitted by their colleagues and supervisors. Look for an announcement in your daily *TSL Express* on how you can join in the celebration by adding your own congratulatory message!

Despite the seemingly intractable challenges we've faced in recent months, I have been inspired by the ability of our industry to overcome these obstacles and work through this tumultuous time while continuing to fulfill our mission of deploying essential capital to the many businesses we serve. After reading the profiles of the industry's future leaders, on the following pages, my faith and confidence has only been solidified. This year's winners personify success, leadership and dedication. I am humbled by all they have achieved before reaching their 40th birthdays, not only in their careers, but also their contributions to their communities, including volunteering to help disadvantaged children, the homeless, animal shelters and religious organizations. The future is indeed bright thanks to the creativity, ingenuity, generosity and compassion that illustrate the strength of their character and the depth of their talents.

The SFNet 40 Under 40 Awards wouldn't be possible without the tireless efforts of those who volunteer to chair and judge the Awards. A big thank you to Kate Lepak of People's United Business Capital, and Stewart Hayes, Wells Fargo Capital Finance, for co-chairing and judging, and to judges Betty Hernandez of North Mill Capital and David Kurzweil of Greenberg Traurig. For insight into Kate and Stewart's experiences as chairs, turn to page 88 for an interview with them both.

On page 94, we catch up with members of the 2017 and 2018 SFNet 40 Under 40 Classes. Eileen Wubbe, *TSL's* senior editor, spoke with several past recipients to find out how receiving the Award has affected their careers.

In Flexible Workplace Arrangements - Attracting and Retaining Talent in the Current Environment on page 90, Jason Hoefler of BMO discusses how this "new norm" of remote work could better enable the industry to attract and retain top talent.

On page 100, Dr. Arin Reeves, a leading researcher, author, and advisor in the fields of leadership and inclusion, explains how different generations are being affected professionally by COVID-19 and reminds leaders they need to keep generational differences in mind as they conceptualize and communicate the new normal.

In times of crisis, the secured finance industry never fails to respond. Brian Resutek of Rosenthal & Rosenthal spoke to several SFNet members to highlight how they have stepped up to assist during the pandemic, on page 104. Stories such as these make me proud to be leading your association. I thank you all of you for what you do every day, from putting capital to work to giving your time and financial resources to assisting others as they navigate their way through this unprecedented time.



■ **RICHARD D. GUMBRECHT**
SFNet Chief Executive Officer



SFNet's 40 Under 40 Award Winners

In 2016, the Secured Finance Network announced it was looking for the best and brightest in our industry through the SFNet 40 Under 40 Awards program, which was introduced to honor the achievements of young secured finance professionals and service providers from across the industry. The Awards Celebration took place at the Waldorf Astoria in New York City, with over 350 attendees. The SFNet 40 Under 40 Awards has quickly become both an honor and a tradition.

The SFNet 40 Under 40 Awards celebrate the achievements of young professionals in the secured finance industry — the movers and shakers who exemplify true excellence in their careers and who bring a strong voice and commitment to the industry at large. On the following pages, we invite you to get to know the industry's future leaders. Also in this issue, you can catch up with several of the inaugural class who are making their mark on the industry.

SFNet offers its deepest gratitude to all of the nominees and their managers. We would also like to recognize the hard work and dedication of the judges: Kathleen Z. Lepak of People's United Business Capital; Stewart Hayes of Wells Fargo Capital Finance; Betty Hernandez of North Mill Capital; and David Kurzweil of Greenberg Traurig. Additionally, Kate and Stewart served as co-chairs of the Awards Program. The CFA 40 Under 40 Awards would not have been possible without their leadership and their commitment to the young professionals of our industry.

We would also like to thank the SFNet 40 Under 40 Leadership Council for their support and guidance.

SFNet 40 Under 40 Awards Leadership Council

Katherine Bell, Paul Hastings

William D. Brewer, Winston & Strawn LLP

Cheryl Carner, Crystal Financial

Paula Currie, PNC Business Credit

Tim Eichenlaub, Regions Business Capital

Larry Flick, Blank Rome

Jon Helfat, Otterbourg PC.

Marc Heller, CIT Commercial Services

Brad Kastner, MidCap Financial Services

Richard Kohn, Goldberg Kohn

David Koshenina, Wells Fargo Commercial Capital – Lender Finance

Robert Meyers, Republic Business Credit

Sam Philbrick, U.S. Bank

Karen Sessions, Bank of America Business Capital

Michael Sharkey, Fifth Third Business Capital



■ **TESSA BREND**
Vice President,
North Mill Capital LLC

Tessa Brend is a vice president at North Mill Capital LLC's Minneapolis office. Tessa joined PrinSource Capital Companies in 2009 as a credit team coordinator. PrinSource was acquired by North Mill Capital in 2011 and she was promoted several times, most recently in 2019 to VP. In her current role she handles the financial needs of a portfolio of clients as well as developing and using risk management tools for the Invoice Based Financing division. She assists with the hiring and training of new credit staff. She is a board member with the local SFNet chapter. Tessa has organized the Minneapolis offices' annual Toys for Tot or Adopt A Family and food shelf drive each year around the holidays. She also volunteers with the American Foundation for Suicide Prevention.

What is the best professional advice you have been given and how have you implemented it?

"Fake it 'til you make it." I spent years being insecure at networking events because I don't have a finance background. I met someone at an event whose background mirrored mine. She had confidence and put herself out there, no matter the situation. I learned to give myself more credit and be more confident.

What effect has the COVID crisis had on your professional life?

I've had to take on a lot more. I've had to pick up some credit and operations roles. It's essentially the first job I did back in 2009. I've had to prioritize my time as I continue to manage my portfolio and work on new business as well.

How have you managed to stay in touch with colleagues and clients during this time of working remotely?

Zoom has been very helpful. I am most thankful for our messaging system on our computers. It has always been a great tool, but now that we're not in the office together, it gives us the chance to easily "chat" and stay connected daily.

How do you define a good leader?

For me, a good leader has always been someone who gives criticism and encouragement, both structured in a way that helps move you forward in your career.

What advice do you normally give to the junior talent you mentor?

I tell them that there are no dumb questions. I want them to know they can come to me for help. I try to give them the same level of quality training that my teammates gave me when I started. I prefer they

ask how to do something or want to know why it's done a specific way so I can teach them the most accurate and efficient way to do it and explain the reasoning behind the process.

What advice would you give to forthcoming generations of talent aspiring to win this award?

Be the person to put yourself out there and take on more. I have always offered to step up and take on a task or an assignment. Our team has always been busy and I want to do my part. Taking on more has given me new opportunities plus helped me learn how to manage my time and delegate when needed.

When interviewing newcomers to the industry, what do you say to pique their interest about why they should accept a position in this industry?

I tell them there is so much to learn and lots of room for growth. I started in finance with zero knowledge of the industry and have learned an immense amount from my colleagues and associations like the SFNet throughout the years.

How would you encourage young professionals to become more involved in their community or volunteer? How have these activities outside of work helped shape your professional life?

There is no better feeling than being able to help others and volunteering is a good way to learn how to work in a team and be a leader. Volunteers find out quickly how to organize, prioritize, and get the job done. You can make valuable connections with other volunteers and people in the organization. It's also helped me be more efficient and speak up if I have ideas.