

Professional Advisors Are Top Producers

Professional originators who offer consultative services will look at upcoming market fluctuations as an opportunity to reaffirm their value.

By Scott Wheeler, CLFP



Scott Wheeler
Wheeler Business
Consulting

Help Wanted: Employer offering mid-six figure income to professional commercial equipment finance and leasing advisors who offer consultative services to vendors and end-users. Applicants must be able to articulate their personal value proposition, have proven results of developing and sustaining long-term outcomes for their stakeholders with testimonials to substantiate their advisory roles. Commoditized salespersons need not apply.

The above ad is what most sales managers in the commercial equipment finance and leasing industry would love to place but are unwilling to use because they believe that there would be no applicants. The reality is that there are hundreds of originators who could easily qualify for the above “help wanted” advertisement; they just do not perceive themselves, nor present themselves as professional finance and leasing advisors. They have the knowledge and resources to be a professional advisor; at times, they take on a consultative role with their vendors and end-users. However, over the past few years with robust activity throughout the commercial equipment finance and leasing industry, it has been easier to fall back into a comfort zone of just being a commoditized salesperson. The reality is that superior originators are always taking on an advisory, consultative role with their vendors and end-users and that is why they post superior results. Vendors and end-users want to do business with professionals who are uniquely qualified to offer real value, who present themselves as more than just a salesperson and go to market with a consultative approach. This is not a new concept. Over 20 years ago, I presented a full-day training program to my sales staff entitled, “How to become a finance and leasing advisor rather than a salesperson – perception is reality.”

Providing consultative services are what top originators naturally do every day. It requires originators to gather information, to analyze the information and to make beneficial recommendations based upon that analysis. Professional originators are investigators, analysts and advisors – that is the sales process that produces the greatest results and

the greatest value. A consultative advisory role allows a top producer to deliver superior results in all economic cycles, because of their competitive advantage. It is what distinguishes a superior originator from an average salesperson. A consultative advisory role is always more effective in driving consistent high-quality originations. A consultative approach is a systematic long-term approach to building a network of stakeholders that fully understand an originator’s value proposition and is 100 percent aligned with an originator’s capabilities. A consultative approach requires an originator to:

- Be 100 percent confident and to present herself or himself as an equipment finance and leasing advisor
- Have a well-thought-out value proposition which is easily articulated to all stakeholders
- Be fully engaged with the industry she/he serves
- Constantly be educating herself or himself on the economic factors which affect their stakeholders
- Be forward thinking – the ability to pivot when necessary
- Be customer centric – the ability to suggest what is best for his/her customer

Superior originators in the commercial equipment finance and leasing arena are more than commoditized salespeople; they are professional advisors. They add value to every vendor and end-user by being consultative. Superior originators are well-connected to the industries they serve; they anticipate changes in the market, and they help their vendors and end-users navigate new opportunities and challenges. Strong originators in the commercial equipment finance and leasing industry are valuable resources for their stakeholders (vendors, end-users and business partners).

Superior originators have a birds-eye view of the industries they serve that few others have the benefit of possessing. Professional originators know which companies are investing in new capital equipment, and why. Originators are privy to the financial condition of participants in their niche markets and what distinguishes thriving companies from those

that may be struggling. Through continuous engagement with multiple vendors and end-users, originators can see latest trends develop and can assist their clients to prepare for the future. Keep abreast of the broader economy and share vital economic news with their stakeholders. They also use their curiosity and intuition to have meaningful conversations with their network of vendors and end-users, and through this engagement gather vital information which allows them to best serve their network.


The commercial equipment finance and leasing market is constantly changing. There are several topics which will be in the forefront as we move through 2022 into 2023 including supply chain challenges, inflation, rising interest rates, uncertain geo-political events and others. The industry has dealt with these topics in the past (admittedly, some have been dormant for decades). Many, if not most, of today's active originators have yet to face these topics in their careers. For the commoditized salesperson, these topics will be challenges and will negatively impact their ability to produce. However, for the professional originators who offer consultative services, these market fluctuations will present an opportunity to reaffirm their value. Superior originators have consulted with their stakeholders to address possible changes and create options which will positively navigate a changing market. They are prepared to outperform their competitors. Professional advisors have been collecting information from their clients, sharing data, analyzing various products, engaging in meaningful strategic meetings and using their consultative skills to position themselves for success. Consultative selling is not an on/off proposition. It is an ongoing process to emphasize deep relationships with the "right" stakeholders.

Successful, consultative originators know the power of data and efficiencies, and have embraced new technological

tools which provide them with meaningful, real-time data. While average originators have hesitated to use available automation, consultative advisors have used technology as a tool to enhance communications with their stakeholders. Automation has allowed finance and leasing advisors to gather meaningful data and use predictive analytics tools to win new relationships. Relationships are well defined at the beginning of the process because of the data — which indicates the alignment of specific vendors and end-users

with the capabilities and products being offered by top originators. Nothing is by happenstance. Every call, meeting and relationship has a purpose and is chosen by top originators based upon the originator's long-term strategy and purpose to provide superior service to stakeholders.

Originators find greater satisfaction from offering consultative services. Most originators know the feeling when they provide superior service, fully understand the needs and wants of their clients, and deliver a product which provides a winning solution for all stakeholders (vendors, end-users, funding partner or company, and the originator). An originator's knowledge and expertise can change the trajectory of every participant in a transaction.

Originators must flaunt themselves as meaningful participants in the process who offer more than a wire transfer when the equipment is delivered. Those who offer consultative services orchestrate the process, understand the process, and add value and purpose to every relationship. 

“
Professional originators are investigators, analysts and advisors – that is the sales process that produces the greatest results and the greatest value.”

ABOUT THE AUTHOR: Scott Wheeler, CLFP, is President of Wheeler Business Consulting and Vice President of NEFA.